

**REFERENCE INFORMATION**

**BOARD OF DIRECTORS**

**Mr. Subhash Chander Mittal**  
**Mr. Amit Mittal**  
**Ms. Shukla Mittal**  
**Mr. Rohit Mittal**  
**Mr. Vivek Marwaha**  
**Mr. Vinod Jain**  
**Mr. Harpreet Malhi**

Managing Director  
Whole Time Director  
Executive Director  
Executive Director  
Independent Director  
Independent Director  
Independent Director

**KEY MANAGERIAL PERSONNEL**

**Subhash Chander Mittal**  
**Amit Mittal**  
**Rohit Mittal**  
**Amandeep Singh**

Managing Director  
Whole Time Director  
Chief Financial Officer  
Company Secretary

**SECRETARIAL AUDITOR**

**M/s Jain P & Associates**  
Add: C-273, II Floor,  
Sector-63, Noida-201301, Uttar Pradesh

**STATUTORY AUDITOR**

**Anup Kumar Jain & Co.**  
**Chartered Accountants**  
1<sup>st</sup> Floor, Atam Tower,  
Sundar Nagar,  
Ludhiana-141007, Punjab

**REGISTRAR & SHARE TRANSFER AGENT**

**Beetal Financial & Computer Services Private Limited**  
Beetal House, 3<sup>rd</sup> Floor, 99, Madangir,  
Behind Local Shopping Centre,  
New Delhi- 110062

**CIN**

L51909PB1988PLC008009

**REGISTERED OFFICE**

116C, Focal Point, Phase- V, Ludhiana-141010, Punjab

**SHARES LISTED AT**

BSE Limited

**BANKERS**

**Indian Overseas Bank**  
Sunder Nagar, Ludhiana

**E-MAIL**

roxcyclesin@gmail.com

**WEBSITE**

www.roxycycle.com, www.roxyexports.in

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## NOTICE

**NOTICE** is hereby given that the 28<sup>th</sup> Annual General Meeting of the members of Roxy Exports Limited will be held on Monday, September 11, 2017 at 12:30 P.M. at the Registered Office of the Company at 116-C, Focal Point, Phase V, Ludhiana- 141010, Punjab to transact the following businesses:

### ORDINARY BUSINESS:

1. *Ordinary Resolution* to receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2017 and the Statement of Profit & Loss Account for the year ended on that date together with the report of Directors and Auditors' thereon.
2. *Ordinary Resolution* to appoint a Director in place of **Mr. Amit Mittal (DIN:01691317)** who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for *re-appointment*.
3. *Ordinary Resolution* to ratify the appointment of **M/s Anup Kumar Jain & Co., Chartered Accountants (Firm Registration No. 05731N)** for the financial year 2017-18 as Statutory Auditors.

### SPECIAL BUSINESS:

#### 4. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

To consider and if though fit, to pass with or without modification the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and 15 of the Companies Act, 2013, together with Schedule I as enacted there under in the Act, to be read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and all other applicable provisions, if any, of the Companies Act 2013, a new set of Articles of Association, primarily based on Table F of Schedule I to the Companies Act 2013, be and is hereby approved and adopted as the new set of Articles of Association in place of the existing Articles of Association of the Company.”

#### 5. ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION

To consider and if though fit, to pass with or without modification the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 13, 15 and all other applicable provisions of the Companies Act, 2013 to be read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the draft clauses as contained in the Memorandum of Association which are submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses as contained in the existing Memorandum of Association of the Company with immediate effect.”

**By order of the Board of Directors  
For Roxy Exports Limited**

Sd/-  
(Subhash Chander Mittal)  
Managing Director  
(DIN:02739014)

Add: 116-C, Focal Point,  
Phase V, Ludhiana- 141010, Punjab

Date: 19.07.2017  
Place: Ludhiana

## NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business(es) to be transacted at the Meeting is annexed hereto.
2. **A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).

3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a Certified True Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Relevant documents as referred to in the accompanying Notice along with the Statements are open for inspection by members at Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
5. Brief details of Directors seeking re-appointment / appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) forms part of the notice.
6. The Register of Members and Share Transfer Books will remain closed from **Thursday, September 07, 2017 to Monday, September 11, 2017 (both days inclusive).**
7. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members may contact the Company or its Registrar & Share Transfer Agent (RTA), for assistance in this regard.
8. a) The members who are holding shares in physical form are requested to intimate any change in their address with pin code immediately either to the Company or to its Registrar & Share Transfer Agent (RTA).  
  
b) The members who are holding shares in demat form are requested to intimate any change in their address with pin code immediately to their Depository Participants.
9. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices / Documents / Annual Reports, etc., to the shareholders through electronic medium. In view of the above, the Company will send Notices / Documents / Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of service where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s. Beetal Financial & Computer Services Private Limited.
10. The shares of the Company are presently listed on **BSE Limited.**
11. Pursuant to the provisions under Section 108 of Companies Act, 2013 to be read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing Annual General Meeting by Electronic Means. The business(es) proposed to be transacted as mentioned in the Annual General Meeting Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this, Company is availing the services provided by Central Depository Services (India) Limited ("CDSL"). The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not cast their votes by remote e-voting. They shall also be able to exercise their voting rights at the AGM by voting through ballot paper. Members who have already cast their vote by remote e-voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting but shall not be entitled to cast their votes again through ballot process.

*The instructions for e-voting by members are annexed to the Notice.*

12. The Board of Directors of the Company has appointed **Ms. Preeti Jain, Practicing Company Secretary (C.P. No. 17079) (M. No. 41759)**, as **Scrutinizer** for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
13. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, not later than three days of conclusion of the Meeting, make a **"Consolidated Scrutinizer's Report"** and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on website of the Company at [www.roxyexports.in](http://www.roxyexports.in) and on the website of Stock Exchange at [www.bseindia.in](http://www.bseindia.in).
14. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the General Meeting, i.e. **Monday, September 11, 2017.**

15. The login ID and password for remote e-voting along with Process, Manner and Instructions for remote e-voting is being sent to Members who have not registered their E-mail ID(s) with the Company / their respective Depository Participants along with physical copy of the Notice.

Those Members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for remote e-voting along with Process, Manner and Instructions through E-mail.

16. Voting rights shall be reckoned on the Paid-up value of shares registered in the name of Member / Beneficial Owner (in case of shares in Dematerialized form) as on the **cut-off date i.e. Monday, September 4, 2017**.
17. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the **cut-off date, i.e. Monday, September 4, 2017** only shall be entitled to avail the facility of e-voting / Poll.

*Note: A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.*

18. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the General Meeting.
19. The **Instructions for shareholders voting electronically are as under:**

<b>Date and Time of commencement of e-voting</b>	September 8, 2017 09:00 A.M.
<b>Date and Time of conclusion of e-voting</b>	September 10, 2017 05:00 P.M.

- During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. Monday, September 4, 2017** may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date through remote E-voting would not be entitled to vote at the meeting venue through Poll.
- The shareholder should log on to the e-voting website of CDSL "www.evotingindia.com."
- Click on Shareholders.
- Now Enter your User ID
  - For Shareholders holding Demat Account with CDSL: **16 digits beneficiary ID**,
  - For Shareholders holding Demat Account with NSDL: **8 Character DP ID followed by 8 Digits Client ID**,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged onto www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user then follow the steps given below:

	<b>For Members holding shares in Demat Form or Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA000 00001 in the PAN Field.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company Selection Screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.  
*Note: It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.*
- For Members holding shares in physical form, the details can be used for remote e-voting on the resolutions contained in this Notice only.
- Click on the **EVSN i.e. 170816036** for the relevant resolution on which you choose to vote.

- viii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same you will find an option “YES/NO” for voting. Select the option “YES” or “NO” as desired. The option “YES” implies that you “Assent to the Resolution” and option “NO” implies that you “Dissent to the Resolution”.
- ix. Click on the “RESOLUTIONSFILELINK” if you wish to view the entire Resolution’s details.
- x. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xiv. **Note for Non-Individual Shareholders and Custodians:-**
  - ✓ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - ✓ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - ✓ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - ✓ The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - ✓ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xv. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- xvi. To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

Name of Official	<b>Amandeep Singh</b>
Designation	Company Secretary & Compliance Officer
Address	116-C, Focal Point, Phase V, Ludhiana- 141010, Punjab
Contact	0161-5011017
E-mail	<a href="mailto:roxycyclesin@gmail.com">roxycyclesin@gmail.com</a>

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

**ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION**

The Companies Act, 2013 is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs (“MCA”) had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections. Importantly, the substantive Sections of the Companies Act, 2013 which deal with the general working of companies stand notified. The existing Articles of Association (“AOA”) of the Company are based on the Companies Act, 1956. Not only do several regulations in the existing AOA contain references to the specific Sections of the Companies Act, 1956, but some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. With the coming into force of the Companies Act, 2013 several regulations of the existing AOA of the Company require alteration or deletion. It is therefore, considered expedient to replace the existing AOA with an entirely new set of AOA. The substitution of the existing AOA with the new AOA is proposed to align the AOA of the Company with the provisions of the Companies Act, 2013. The proposed new draft of AOA is kept available for inspection during office hours at Registered Office of the Company up to the date of ensuing General Meeting.

None of the following persons is/are interested in the aforesaid resolution, financially or otherwise:-

- (i) Any Director(s) or Manager,
- (ii) Any Other Key Managerial Personnel(s),
- (iii) Relatives of the persons mentioned in sub clauses (i) and (ii) above.

***The Board recommends passing of the resolution as set out at Item No. 04 as a Special Resolution.***

**ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION**

The existing Memorandum of Association (“MOA”) of the Company, is based on Companies Act, 1956 (“1956 Act”) and is no longer in conformity with the Companies Act, 2013 (“2013 Act”). With the enactment of 2013 Act, several clauses of MOA require alteration/deletion. Given this position, it is considered expedient to adopt the new set of Memorandum of Association (primarily based on Table A as set out under Schedule I to the Act) in place of existing MOA, instead of amending it by alteration/incorporation of provisions of 2013 Act. In terms of Section 13 of 2013 Act, consent of Members by way of a **Special Resolution** is required for adoption of a new set of Memorandum of Association.

None of the following persons are interested in the aforesaid resolution, financially or otherwise:-

- (i) Any Director(s) or Manager,
- (ii) Any Other Key Managerial Personnel(s),
- (iii) Relatives of the persons mentioned in sub clauses (i) and (ii) above.

***The Board recommends passing of the resolution as set out at Item No. 05 as a Special Resolution.***

**PROFILE OF PROPOSED DIRECTOR**

<b>Name</b>	<b>Mr. Amit Mittal</b>
<b>Director Identification Number (DIN)</b>	<b>01691317</b>
<b>D.O.B.</b>	<b>10/12/1975</b>
<b>Qualification</b>	<b>Graduate</b>
<b>Expertise in specific area</b>	<b>Management &amp; Administration</b>
<b>Date of First appointment on the Board of the Company</b>	<b>03/02/2007</b>
<b>List of Directorship held in other companies</b>	<b>Nil</b>
<b>Names of Listed Entities in which the person holds membership of Committees of the Board</b>	<b>Nil</b>

## **DIRECTORS' REPORT**

To  
The Members,

Your Directors are pleased to present to the valued stakeholders, the 28<sup>th</sup> Annual Report of **Roxy Exports Limited** along with the Audited Financial Statements of the Company for the Year ended March 31, 2017.

### **FINANCIAL HIGHLIGHTS- AT A GLANCE**

➤ **Overall Performance of your Company**

- The Financial Year 2016-17 had been a little tumultuous for the Company as your Company has shown a conventional performance during the year under review. The net Profits of your Company had gone down from 109,748.93 (2015-16) to 33,465.82 (2016-17).

➤ **The financial summary, performance highlights operations/state of affair of your Company for the year are summarized below:**

Amount (In Rupees)

PARTICULARS	Standalone	
	2016-17	2015-16
Income from Business Operations	1,33,26,930.05	3,93,31,859.00
Other Income	10,44,924.20	32,81,510.47
<b>Total Income</b>	<b>1,43,71,854.25</b>	<b>4,26,13,369.47</b>
Less: Expenditure except Depreciation	1,43,18,105.43	4,24,08,899.54
<b>Profit/Loss before Depreciation and Tax</b>	<b>53,748.82</b>	<b>2,04,469.93</b>
Less: Depreciation	14,296.00	94,348.00
<b>Profit/Loss before Tax</b>	<b>39,452.82</b>	<b>1,10,121.93</b>
Less: Tax Expense	8,000.00	26,000.00
Add: Deferred Tax Asset	2,013.00	25,627.00
<b>Net Profit/Loss after Tax</b>	<b>33,465.82</b>	<b>1,09,748.93</b>
Earnings per share:		
Basic	0.01	0.03
Diluted	0.01	0.03

### **DIVIDEND**

With a view of augmenting financial resources for generating stable growth in future, the Board of Directors of the Company have decided to carry forward entire profit and hence do not propose to recommend any dividend for the financial year on equity shares.

### **RESERVES**

The Board proposes an amount of **Rs. 33,465.82** to be retained as Surplus.

### **DEPOSITS**

During the year under review, the Company has not accepted any deposits in terms of section 73 of the Companies Act, 2013 to be read with the Companies (Acceptance of Deposits) Rule, 2014 as amended from time to time, and also no amount was outstanding on account of principal or interest thereon, as on the date of the Balance Sheet.

### **SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY**

The Company is not having any Subsidiary Company/ Joint Venture/ Associate Company during the financial year 2016-2017. Form AOC-1 is attached herewith as “Annexure B”.

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section of this Annual Report.

### **CHANGE IN NATURE OF BUSINESS**

During the year under review, there was no change in nature of business of the Company.

### **CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR**

During the year under review, no change has taken place in the composition of Board of Directors.

Further, Mr. Amit Mittal, shall retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.



## **STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013**

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.

## **DISCLOSURE OF CHANGE IN ACCOUNTING TREATMENT IN FINANCIAL STATEMENTS**

During the period under review, there were no changes in the Accounting treatment in the Financial Statements for the financial year 2016-17, different from that as prescribed in Accounting Standards, prescribed by the Institute of Chartered Accountants of India (ICAI).

## **EXTRACT OF ANNUAL RETURN**

The details forming part of extract of Annual Return under sub section 3 of Section 92 of the Companies Act, 2013 in Form MGT-9 is annexed herewith as “*Annexure A*”.

## **NUMBER OF MEETINGS OF THE BOARD**

During the year under review, **10 Board Meetings, 4 Audit Committee Meetings, 1 Nomination & Remuneration Committee Meeting, 4 Stakeholders’ Relationship Committee Meetings and 1 Internal Complaint Committee Meeting** were convened and held. All the Meetings including Committee Meetings were duly held and convened and the intervening gap between two consecutive meetings was within the period prescribed under the Companies Act, 2013 to be read with the SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015.

## **AUDIT COMMITTEE**

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015. The Composition of Audit Committee is given below:

S.No.	Name	Category	Category (Whether Executive/Non-Executive/Independent Director)
1.	Mr. Vinod Jain	Chairperson	Independent Director
2.	Mr. Harpreet Malhi	Member	Independent Director
3.	Mr. Vivek Marwaha	Member	Independent Director
4.	Mr. Amit Mittal	Member	Executive Director

## **NOMINATION & REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015. The Composition of the Committee is given below:

S. No.	Name	Category	Category (Whether Executive/Non-Executive/Independent Director)
1.	Mr. Vinod Jain	Chairperson	Independent Director
2.	Mr. Harpreet Malhi	Member	Independent Director
3.	Mr. Vivek Marwaha	Member	Independent Director
4.	Mr. Amit Mittal*	Member	Executive Director

*\*Mr. Amit Mittal left from the Nomination & Remuneration Committee as Member.*

## **STAKEHOLDERS’ RELATIONSHIP COMMITTEE**

The Stakeholders’ Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015. The Composition of the Committee is given below:

S. No.	Name	Category	Category (Whether Executive/Non-Executive/Independent Director)
1.	Mr. Amit Mittal	Chairperson	Executive Director
2.	Mr. Vinod Jain	Member	Independent Director
3.	Mr. Vivek Marwaha	Member	Independent Director
4.	Mr. Harpreet Malhi	Member	Independent Director

## **BOARD ANNUAL EVALUATION**

The provisions of section 134(3)(p) of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that a Formal Annual Evaluation is to be made by Board of its own performance and that of its Committee and individual Directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Directors shall be done by Directors excluding the Director being evaluated. The Board carried out a formal annual performance evaluation as per the criteria/framework laid down by the Nomination & Remuneration Committee of the Company and adopted by the Board. The evaluation was carried out through a structured evaluation process to judge the performance of individual Directors including the Chairman of the Board. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement & contribution, independence of judgment, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders.

The performance evaluation of the Independent Directors was carried out by the entire Board except the participation of concerned Independent Director whose evaluation was to be done. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and approved the evaluation results thereof.

## **REMUNERATION POLICY OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board on the recommendation of Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management Personnel and fixation of their remuneration thereof. The Policy contains, inter-alia, directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director, etc.

## **FAMILIARIZATION POLICY**

Pursuant to the provisions of Regulation 25(7) of Listing Regulations, 2015, the Board has framed a policy to familiarize Independent Directors about the Company.

## **STATUTORY AUDITOR & SECRETARIAL AUDITOR WITH THEIR QUALIFICATION, RESERVATION OR ADVERSE REMARKS ALONG WITH THE EXPLANATION OR COMMENTS BY THE DIRECTORS**

### **A. STATUTORY AUDITOR**

The members at the Annual General Meeting held on September 30, 2014, appointed **M/s Anup Kumar Jain & Co., Chartered Accountants (Registration No. 033478N)** as Statutory Auditors of the Company for a period of five years to hold office till the conclusion of 30<sup>th</sup> Annual General Meeting of the Company subject to ratification at every AGM. Their appointment as per the provisions of the Companies Act, 2013 was subject to ratification by the members at every annual general meeting. They have submitted their certificate to the effect that they fulfill the requirements of Section 141 of the Companies Act, 2013. The observations of the auditors are explained wherever necessary in appropriate notes to the accounts.

### **B. SECRETARIAL AUDITOR**

Pursuant to provision of section 204 of the Companies act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, the Company has appointed **M/s Jain P & Associates, Company Secretaries**, to undertake Secretarial Audit of the Company.

The Secretarial Audit was conducted by Ms. Preeti Jain, Practicing Company Secretary, and the report thereon is annexed herewith as **"Annexure- D"**.

### **Qualification(s) and Directors' comments on the report of Secretarial Auditor:**

No adverse observation(s) have been recorded by the Secretarial Auditor for the year under review in its report.

## **INTERNAL AUDIT**

The Company has appointed a qualified individual as Internal Auditor to carry out the Internal Audit Functions. The Internal Auditor submits a "Quarterly Report" to the Audit Committee.

## **DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITOR**

There were no instances of fraud, those have been observed by the Statutory Auditor during audit of the financial statements for the financial year 2016-17, which are required to be disclosed by the Company in its Board Report under Section 143 (12) of the Companies Act, 2013.

## **PARTICULAR OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The Company had given a loan to M/s Roxy Industrial Corporation during the financial year under review. The details of same has been duly recorded in the requisite registers of the Company and the limit of the loan provided is under the stipulated limits as per the provisions of Companies Act, 2013.

## **PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013**