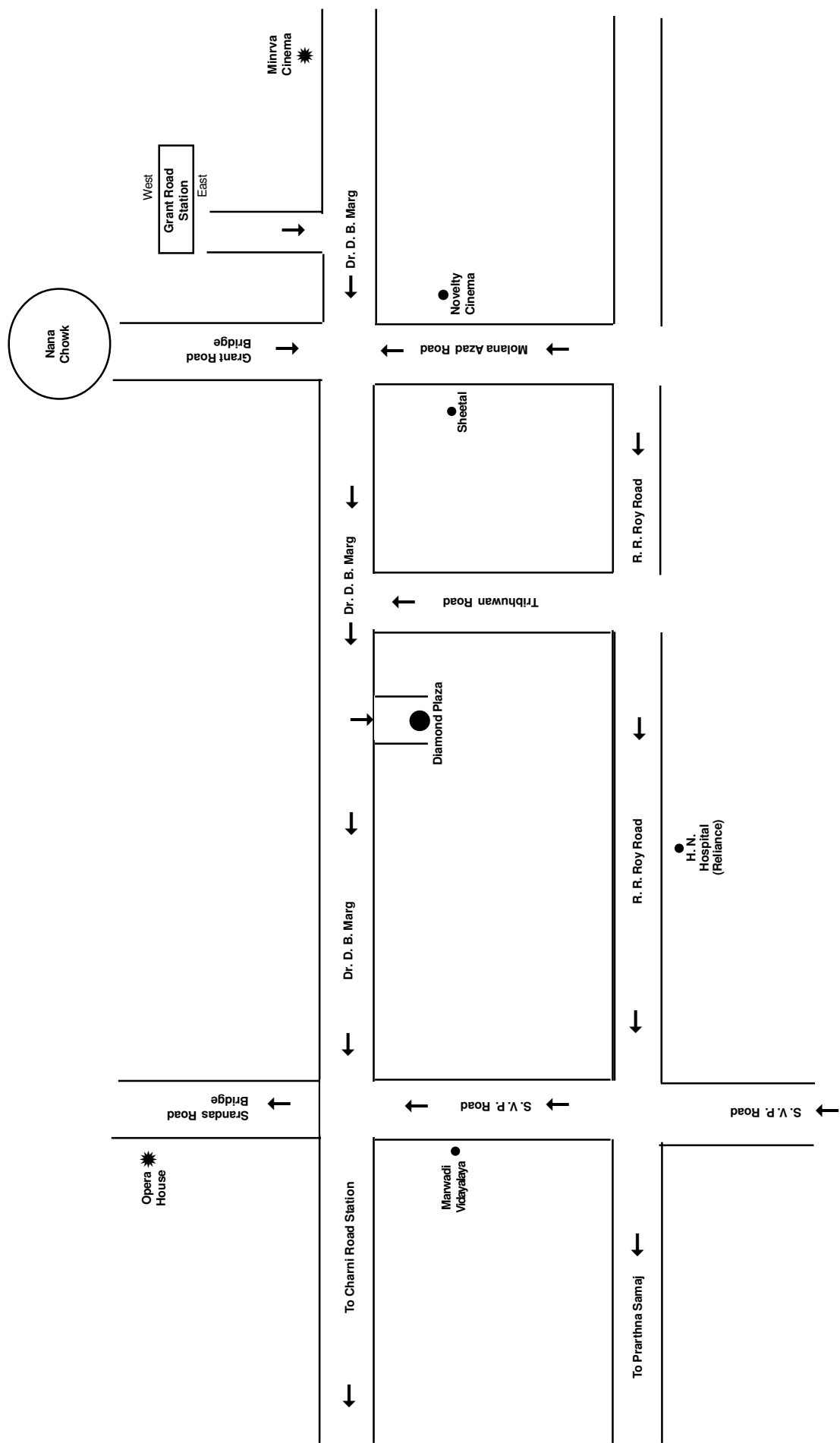


# **RAJKAMAL**

## **SYNTHETICS LIMITED**

**CIN : L17111MH1981PLC024344**

**35<sup>TH</sup> Annual Report**  
**2015-2016**



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### BOARD OF DIRECTORS

SHEODUTT SANGHAI	Chairman
SUSHIL SANGHAI	Director
RAJENDRA NANGALIA	Director
ASHOK JAKHOTIA	Director
JAGDISH LADHA	Director

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### BANKERS

AXIS Bank Ltd.

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### REGISTERED OFFICE

401, Diamond Plaza,  
391, Dr. D. B. Marg, Mumbai - 400 004.

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### AUDITOR

**N. K. Jalan & Co.**  
2A, Mayur Apartment,  
Dadabhai Cross Road No. 3,  
Vile Parle (W), Mumbai - 400 056.

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### REGISTRAR AND SHARE TRANSFER AGENT

**Satellite Corporate Services Pvt. Ltd.**  
B - 302, Sony Apartment,  
Opp. St. Jude's High School,  
Off Andheri Kurla Road, Jarimari, Sakinaka,  
Mumbai-400072. Tel. : 28520461 / 62

35th Annual General Meeting on 29th September, 2016 Friday, 11.00 A. M. at  
**DIAMOND PLAZA**  
5th Floor, 391, Dr. D. B. Marg, Mumbai - 400 004.

Members are requested to bring their copy of the Annual Report alongwith them at the Annual General Meeting, as copies of the Report will not be distributed at the Meeting.



# 35TH ANNUAL REPORT 2015-2016

## RAJKAMAL SYNTHETICS LIMITED NOTICE

NOTICE is hereby given that THE 35<sup>th</sup> ANNUAL GENERAL MEETING of the Members of RAJKAMAL SYNTHETICS LIMITED will be held at Diamond Plaza, 5<sup>TH</sup> Floor, 391, Dr. D. B. Marg, Mumbai – 400 004 on Friday the 29<sup>th</sup> September, 2016 at 11.00 a.m. to transact the following business :

### ORDINARY BUSINESS.

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2016 and Profit and Loss Account for the year ended on that date along with Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Sheodutt B. Sanghai (DIN :00048733) who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS.

#### 3. To Consider and if thought fit, to pass, with or without modification(s), the following resolution as on Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles Of Association of the Company and other applicable provisions of the Companies Act, 2013 if any, Ms. Sukwinder Kaur (holding DIN : 07298380) who was appointed as an Additional Director-Independent, at the Meeting of the Board of Directors of the Company held on 30th September, 2015 and who vacates office at the conclusion of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the Office of Director be and is hereby appointed as an Independent Director of the Company to hold Office for 5 consecutive years up to the conclusion of the 40th Annual General Meeting of the Company, to be held for the Financial Year ending on 31st March, 2021."

"RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be required to give effect to the above Resolution."

#### 4. To Consider and if thought fit, to pass, with or without modification the following as on Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(8); Section 140 and other applicable provisions of the Companies Act, 2013, if any, including any statutory modifications, amendments or re-enactments thereof, consent of the Company be and is hereby accorded to appoint Mr.- Praveen Kumar Maheshwari of M/s. RAO & CO. Chartered Accountants (FRN : 015278C) as Statutory Auditors of the company who shall hold the office as Statutory Auditors from the Conclusion of Ensuing General Meeting for a period of 5 Financial Years commencing from end of 35th Annual General Meeting (1st April, 2016 till Conclusion of 40th Annual General Meeting of the Company, to be held for the Financial Year ending on 31st March, 2021." subject to ratification at every Annual General Meeting by the Members and on such remuneration as may be decided by the Board.

**RESOLVED FURTHER THAT** any Director of the Board of Directors, be and is, hereby empowered and authorised to take such steps, in relation to the above Resolution and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental and to file necessary E Forms with Registrar of Companies, Maharashtra."

401, Diamond Plaza,  
391, Dr.D.B.Marg,  
Mumbai – 400 004.  
Dated : 25th May, 2016.

BY ORDER OF THE BOARD OF DIRECTORS  
**SHEODUTT B. SANGHAI**  
(CHAIRMAN AND MANAGING DIRECTOR)  
(DIN-00048733)

### NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. A Person can act as Proxy on behalf of not more than 50 Members and holding in aggregate not more than 10% of the Total Share Capital of the Company, provided a Member holding more than 10% of the Total Share Capital may appoint a Single person as Proxy and such person shall not act as Proxy for any other Shareholder. Proxies in order to be effective must be received by the Company at the Registered Office not less than 48 hours, before the Annual General Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 24th September, 2016 till Thursday, the 29th September, 2016 (Both days inclusive)
4. Members / Proxies should bring the Attendance Slip attached herewith duly filled for attending the Meeting.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding Shares in Electronic form are, therefore requested to submit their PAN to their depository participants with whom they are maintaining their dematerialised accounts. Members holding shares in physical form can submit their PAN details to the Company or the Registrars : M/s. Satellite Corporate Services Pvt. Ltd.
7. Members are requested to notify change in Address, if any immediately to the Company or the Registrars : M/s. **Satellite Corporate Services Pvt. Ltd.** B - 302, Sony Apartment, Opp. St. Jude's High School, Off Andheri Kurla Road, Jari Mari, Saki Naka, Mumbai - 400072.

# RAJKAMAL SYNTHETICS LIMITED

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8. Pursuant to Regulation 38(3) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Details of Directors seeking Re-appointment at the ensuing Annual General Meeting forms integral part of the Notice. The Directors have furnished the requisite declarations for their re-appointment.
9. Electronic Copy of the Annual Report for the year 2015 - 2016 is being sent to all the Members whose email ID's are registered with the Registrars / Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same.
10. Electronic Copy of the Notice of the 35th Annual General Meeting of the Company inter alia indicating the detailed process and manner of e-voting along with the Attendance slip and Proxy form is being sent to all Members whose email ID's are registered with the Registrars/ Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. Members who have not registered their email address, physical copy of the Notices of the 35th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Forms is being sent in the permitted mode.
11. Members may also Note that the Notice of the 35th Annual General Meeting and the Annual Report for the year 2015-2016 will also be available on Company's website **www.rajkamalsynthetics.com** for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's Investor email id [service@satellitecorporate.com](mailto:service@satellitecorporate.com)
12. Voting through Electronic Means :  
In Compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company is pleased to provide Members facility to exercise their Right to vote at 35th Annual General Meeting (AGM) by electronic means and the Business may be transacted through e-voting services provided by M/s. Satellite Corporate Services Pvt. Ltd.
13. Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 is given herein below.
14. The Company has appointed M/s. A. L. Makhija & Co. Company Secretaries, as Scrutinizers for conducting the e-voting Process for the Annual General Meeting in a fair and transparent manner.
15. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's report of the Votes cast in favour or against, if any, forthwith to the Chairman of the Company.
16. The Results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be displayed on the Company's website [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com) and on the website of CDSL, within two (2) days of the passing of the Resolutions at the Annual General Meeting of the Company and communicated to the BSE Limited.

## **STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 Item no. 3**

Ms. Sukhwinder Kaur (holding DIN : 07298380) was appointed as an Additional Director-Independent Women Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company effective from 30th September, 2015. She holds office up to the conclusion of the ensuing Annual General Meeting and is eligible for appointment as a Director.

Ms. Sukhwinder Kaur is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director. The Company has received a Notice in writing from a Member proposing her candidature for the Office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the Conclusion of the 40th Annual General Meeting to be held for the Financial year ending on 31st March, 2021.

Accordingly, the Board recommends the passing of the resolution in relation to appointment of Ms. Sukhwinder Kaur as Independent Director. Except Ms. Sukhwinder Kaur, none of the Directors and key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, for the resolution set out at Item No. 3

## **ITEM NO. 4 :**

M/s. N. K. Jalan & Co. Chartered Accountants were appointed as Statutory Auditors by the Members till the end of Annual General Meeting for the financial year ending on 31st March, 2017, they have intimated to the Board of Directors of the Company that due to preoccupation their inability to continue as Statutory Auditors of the Company.

Hence, for the audit of accounts of the Company from the Financial Year 2016 -17, the Board proposed the name of M/s. RAO & COMPANY Chartered Accountants, Jaipur City, (FRN : 015278C) to be appointed as Statutory Auditors of the Company pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 for a period of 5 Financial Years commencing from end of 35th Annual General Meeting till the end of 40th Annual General Meeting ( 1st April, 2016 till 31st March, 2021) subject to ratification of their appointment at each Annual General Meeting by the Members of the Company. The Board of Directors of a Company cannot, except with the consent of Members in General Meeting by an ordinary resolution, appoint any person as an Auditor of the Company. The Directors therefore, move and recommend the Ordinary Resolution for approval of the shareholders. None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

## 35TH ANNUAL REPORT 2015-2016

### RAJKAMAL SYNTHETICS LIMITED

Corporate Identification Number (CIN): L17111 MH1981PLC024344

Registered Office : 401, Diamond Plaza, 391, Dr. D. B. Marg, Mumbai - 400 004.

Tel. : +91 22 2386 1672 • Fax : +91 22 2380 5870

E-mail ID : [ashok@seantometal.com](mailto:ashok@seantometal.com) • Website : [www.rajkamalsynthetics.com](http://www.rajkamalsynthetics.com)

Registered Folio No.	:
Client ID No. / DP ID No.	:
Name	:
Address	:
No. of shares held	:

Dear Member,

**Sub. : Voting through Electronic means (E-Voting)**

PURSUANT TO THE PROVISION OF SECTION 108 OF THE COMPANIES ACT, 2013 READ WITH RULE 20 OF THE COMPANIES (MANAGEMENT & ADMINISTRATION) RULES, 2014 THE COMPANY IS PLEASED TO OFFER E-VOTING FACILITY TO MEMBERS SO AS TO CAST VOTE ELECTRONICALLY ON ALL RESOLUTIONS SET FORTH IN THE NOTICE CONVENING THE 35TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON THURSDAY, SEPTEMBER 29, 2016 AT DIAMOND PLAZA, 5TH FLOOR, 391, DR. D. B. MARG, MUMBAI - 400 004, MAHARASHTRA AT 11.00 A. M.

THE COMPANY HAS ENGAGED THE SERVICE OF CENTRAL DEPOSITORY SERVICES (INDIA) LTD. ("CDSL") TO PROVIDE E-VOTING FACILITY. THE E-VOTING FACILITY IS AVAILABLE AT THE LINK [HTTPS://WWW.EVOTINGINDIA.COM](https://www.evotingindia.com)

THE E-VOTING PARTICULARS ARE SET OUT AS BELOW :

EVS (E-voting sequence number)	User ID	PAN / PIN	DOB / PIN	Dividend Bank Details / PIN
160823054	Refer point iv of E-voting Instruction			

THE E-VOTING FACILITY WILL BE AVAILABLE DURING THE FOLLOWING VOTING PERIOD:

Commencement of E-voting	End of E-voting
From 9:00 a. m. (INDIAN STANDARD TIME) on MONDAY, SEPT. 26, 2016	Upto 5:00 p. m. (INDIAN STANDARD TIME) on WEDNESDAY, SEPT. 28, 2016

THE CUT-OFF DATE FOR THE PURPOSE OF SENDING THIS NOTICE IS 19<sup>TH</sup> SEPT. 2016 DURING THE E-VOTING PERIOD, ALL THE MEMBERS OF THE COMPANY HOLDING SHARES IN DEMATERIALIZED OR PHYSICAL FORM MAY CAST THEIR VOTE ELECTRONICALLY.

PLEASE READ THE INSTRUCTION PRINTED OVERLEAF BEFORE EXERCISING THE VOTE. THIS COMMUNICATION IS AN INTEGRAL PART OF THE NOTICE DATED 25TH MAY, 2016 FOR CONVENING THE ANNUAL GENERAL MEETING OF THE COMPANY.

THE NOTICE OF ANNUAL GENERAL MEETING IS ALSO AVAILABLE ON THE LINK MENTIONED BELOW :  
<http://www.rajkamalsynthetics.com>

# RAJKAMAL SYNTHETICS LIMITED

## THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER :

- (i) The voting period begins MONDAY - 26/09/2016 at 9.00 a.m. and ends on WEDNESDAY - 28 / 09 / 2016 at 5.00 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 (record date) of Friday - 19/09/2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on Shareholders.
- (iv) Now Enter Your User ID
  - a. For CDSL : 16 digits beneficiary ID,
  - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are first time user follow the the steps given below.

For Members holding shares in Demat Form and Physical Form	
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholder as well as physical shareholder)</p> <ul style="list-style-type: none"> <li>Members who have not updated their <b>PAN</b> with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio number in the PAN field.</li> <li>In case the folio 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 <b>CAPITAL</b> letters. Eg. if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>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.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details filed as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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 the demat holders for voting for resolution of any other company which they are eligible to vote, provided that company opts for e - voting through **CDSL** platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the **EVSN** for the relevant -Company- RAJKAMAL SYNTHETICS LIMITED- on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take printout of the voting done by you by clicking on "CLICK HERE TO PRINT" option on the voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter User ID and the image verification code and click on forgot Password & enter details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobile. The m-voting app can be downloaded from Google Play Store. iPhone and windows Phone can download the app from the app store and the Windows Phone Store respectively on or after 30th June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **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 them selves 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 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.
- (xx) 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)

## 35TH ANNUAL REPORT 2015-2016

### ANNEXURE TO THE NOTICE

Details of the Directors seeking Re-appointment in Ensuing Annual General Meeting.

Name of the Director.	Mr. Sheodutt B. Sanghai
Age	81 years
Date of Appointment	10/04/1982
Expertise in Specific functional Areas	Sales and Marketing
Qualifications	Graduate
List of Companies in which Outside Directorship held as On 25th May, 2016 (Excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of	Nil
The Other Companies in which he is a Director as on 25th May, 2016	

Name of the Director.	Ms. Sukhwinder Kaur
Age	61 years
Date of Appointment	30/09/2015
Expertise in Specific functional Areas	Banking and Finance
Qualifications	Post Graduate
List of Companies in which Outside Directorship held as On 25th May, 2016 (excluding Private Companies.)	Nil
Chairman/Member of the Committees of the Board of Directors of	Nil
The Other Companies in which he is a Director as on 25th May, 2016	

401, Diamond Plaza,  
391, Dr. D.B. Marg,  
Mumbai - 400 004.  
Dated : 25th May, 2016

BY ORDER OF THE BOARD OF DIRECTORS  
**(SHEODUTT B. SANGHAI)**  
CHAIRMAN AND MANAGING DIRECTOR  
(DIN-00048733)

# RAJKAMAL SYNTHETICS LIMITED

## DIRECTORS' REPORT

To  
The Members,

Your Directors are pleased to present the 35th ANNUAL REPORT of the Company together with Audited Statement of Accounts for the year ended on 31st March, 2016

### **FINANCIAL RESULTS :**

	<b>(Amount in Rs.)</b>	
	<b>Current</b>	<b>Previous</b>
	<b>Year</b>	<b>Year</b>
	<b>31-3-2016</b>	<b>31-3-2015</b>
Profit/ (Loss) for the Year	(7,54,092)	(6,73,396)
<b>Less :</b> Provision for Taxation	(7818)	---
<b>Add :</b> Surplus / (Deficit) on appropriation brought forward from previous year	(55,605,303)	(54,931,907)
Profit / (Losses) carried to Balance Sheet	<u>(56,376,213)</u>	<u>(55,605,303)</u>

### **DIVIDEND :**

In view of the Carried forward losses of Earlier Years, Your Directors regret their inability to recommend any Dividend for the year under Review.

### **OPERATIONS:**

Receipts during the year were of Rs.11.05 Lacs as against Rs. 1.22 Lacs during the previous year.

### **FUTURE PLANS :**

Your Directors would like to inform that due to downturn in business there has been Loss in Business for which your Directors are striving to wipe off and with the upturn in Economy your Directors are confident to post better Results Next Year.

### **DIRECTORS :**

Shri Sheodutt B. Sanghai, Director retires by rotation and being eligible offer himself for re-appointment. Members are requested to confirm his re-appointment. Ms. Sukhwinder Kaur was appointed as an Independent Women Director on 30th September, 2015 and as she is Additional Director her tenure as Additional Director will be till the ensuing Annual General Meeting. Members are requested to confirm her Appointment as Independent Director for a period of 5 Years commencing from the conclusion of this Annual General Meeting till the conclusion of the 40th Annual General Meeting for 31st March, 2021.

### **FIXED DEPOSIT :**

The Company has not accepted any fixed deposit from the Public during the year under review.

### **BOARD MEETINGS :**

The Board of Directors met 6 times during the Financial Year ended 31st March, 2016 in accordance with the Provisions of The Companies Act, 2013 and Rules made there under and Securities and Exchange Board (Listing Obligations and Disclosure requirements) Regulations, 2015. The Company does not have any employees hence No Internal Complaint Committee as required under Sexual Harassment of Women at workplace (Prevention, Prohibition, and Redressal) Act, 2013 has been formed.

### **AUDIT COMMITTEE :**

The Audit Committee consists of 4 Directors out of which 3 are Independent Directors, viz Shri Ashok Kumar H. Jakhota - Chairman, Shri Sheodutt B. Sanghai - Director, Shri Rajendra R. Nangalia - Director and Shri Jagdish B. Ladha - Director. The constitution of Audit Committee meets the requirements of the Companies Act, 2013 and Rules made under Securities and Exchange Board Listing obligations and disclosure requirements with the Stock Exchange.

### **INVESTORS GRIEVANCE COMMITTEE :**

The Investors Grievance Committee consists of 4 Directors out of which 3 are Independent Directors, viz Shri Sheodutt B. Sanghai - Chairman, Shri Ashok Kumar H. Jakhota - Director, Shri Rajendra R. Nangalia - Director and Shri Jagdish B. Ladha - Director. The constitution of Investors Grievance Committee meets the requirements of the Companies Act, 2013 and Rules made under Securities and Exchange Board Listing obligations and disclosure requirements with the Stock Exchange.

### **REMUNERATION COMMITTEE :**

The Remuneration Committee consists of 4 Directors out of which 3 are Independent Directors, viz, Shri Jagdish B. Ladha - Chairman, Shri Ashok H. Jakhota - Director, Shri Rajendra R. Nangalia - Director and Shri Sheodutt B. Sanghai - Director. The constitution of Remuneration Committee meets the requirements of the Companies Act, 2013 and Rules made under Securities and Exchange Board Listing obligations and disclosure requirements with the Stock Exchange.

### **CORPORATE GOVERNANCE :**

Your Company's Philosophy is to enhance Stakeholders Value by adopting and implementing the best of Corporate Governance practices. A detailed Report on Corporate Governance Compliance duly certified by the Practising Company Secretary forms part of this Report.