

**27TH ANNUAL REPORT
2017-18**



REALSTRIPS LTD.

An ISO 9001:2008 Certified Company

BOARD OF DIRECTORS	: SHRI A. K. KATARIA (DIN 00435496)	CHAIRMAN
	SHRI UGAMRAJ M. HUNDIA (DIN 00435229)	JOINT MANAGING DIRECTOR
	SHRI PRAKASHRAJ. S. JAIN (DIN 00435076)	JOINT MANAGING DIRECTOR
	SHRI PAWANKUMAR R. MURARKA (DIN 00123602)	DIRECTOR
	SHRI AMOL DALAL (Up to 14.05.2018) (DIN 00458885)	DIRECTOR
	MS. ALPA ASHESH SHAH (W.E.F. 13.02.2018) (DIN 0008065503)	ADDITIONAL DIRECTOR
	SHRI CHETAN R. DALAL (W.E.F. 14.05.2018) (DIN 0008129573)	ADDITIONAL DIRECTOR

AUDITORS : **M/S HITESH PRAKASH SHAH & CO.**
CHARTERED ACCOUNTANTS

BANKERS : UNION BANK OF INDIA
STATE BANK OF INDIA
IDBI BANK LTD.

REGISTERED OFFICE : SURVEY NO. 245-246,
VILLAGE: SARI, AHMEDABAD-BAVLA HIGHWAY
TA.: SANAND, DIST.: AHMEDABAD
382220, GUJARAT, INDIA.
E-Mail ID: info@realstrips.com; ramcharan@realstrips.com
Website: www.realstrips.com
Telephone No - +91 92280 02011, +91 92280 02012
CIN: L27100GJ1990PLC014383

WORKS : SURVEY NO.245
VILLAGE : SARI
AHMEDABAD-BAVLA HIGHWAY
TALUKA : SANAND
DIST : AHMEDABAD
PIN CODE - 382 220.
Mo.: 9824211499

**REGISTRAR AND SHARE
TRANSFER AGENTS** : M/S MCS SHARE TRANSFER AGENT LIMITED
101, SHATDAL COMPLEX,
1ST FLOOR,
OPP BATA SHOW ROOM,
ASHRAM ROAD,
AHMEDABAD - 380 009.

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NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the members of REAL STRIPS LIMITED will be held on Saturday the September 29, 2018 at the registered office of the company at Survey no. 245-246, Village - Sari, Ahmedabad-Bavla Highway, Taluka - Sanand, Dist.: Ahmedabad - 382220 at 3.30 p.m. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as on 31st March, 2018 and Statement of Profit and Loss for the year ended on 31st March, 2018 together with Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Shri Prakashraj Sheshmalji Jain who retires by rotation and is eligible for reappointment.

SPECIAL BUSINESS

3. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 148 (3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. N. D. Birla & Co. appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019, be paid the remuneration as set out in the statement annexed to the notice convening this meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**

"RESOLVED THAT Ms. Alpa Ashesh Shah (DIN 08065503) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13.02.2018 and who holds office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Alpa Ashesh Shah as a candidate for office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company."

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**

"RESOLVED THAT Mr. Chetan Rohitbhai Dalal (DIN 08129573) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14.05.2018 and who holds office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Alpa Ashesh Shah as a candidate for office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company."

By Order of the Board

Place: Ahmedabad
Date: 14th August, 2018

A. K. Kataria
Chairman

Registered Office:

Survey No : 245-246, Village Sari, Ahmedabad-Bavla Highway, Taluka Sanand, Dist.: Ahmedabad - 382220, Gujarat, India.
Phone : +91 92280 02011/ +91 92280 02012
Email Id : info@realstrips.com; ramcharan@realstrips.com
Website : www.realstrips.com
CIN : L27100GJ1990PLC014383

NOTES

1. A Member entitled to attend and vote at the Annual General Meeting ("Meeting/AGM") is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10 percent of the total share capital of the company. However, A Member holding more than 10% 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 proxy for any other person or member. The instrument appointing proxy in order to be valid and effective should be lodged/ deposited with the company at its Registered Office at least 48 (Forty Eight) hours before the commencement of the Meeting.
2. The relative Explanatory Statement, pursuant to Section 102 (2) of the Companies Act, 2013 in respect of the special business under item No. 3 to 5 is annexed hereto.
3. Additional information pursuant to section 102 of the Companies Act, 2013, on directors recommended for reappointment at the Annual General Meeting, is given in this notice.
4. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on September 22, 2017.
5. Ms. Alpa Ashesh Shah and Mr. Chetan Rohitbhai Dalal are interested in the Ordinary Resolution set out at Item No. 4 & 5 of the Notice with regard to their appointment. Except Ms. Alpa Ashesh Shah and Mr. Chetan Rohitbhai Dalal and their relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 4 & 5 of this Notice.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN details to MCS Share Transfer Agent Limited.
7. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
8. The Register of Beneficial Owners, Register of Members and Share Transfer Book of the Company shall remain closed from 22nd September, 2018 to 28th September, 2018 both days inclusive.
9. Members/ proxies should bring their copy of the Annual Reports and Accounts along with Attendance Slip (duly completed) when attending the Meeting.
10. Members who hold shares in dematerialised form are requested to write their Client - ID and DP - ID Numbers and those who hold shares in Physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
11. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A soft copy of the Annual Report has been sent to all those shareholders who have registered their email address. Members are requested to support this Green Initiative by registering/ updating their email address with DPs or RTA of the Company for receiving electronic communication.
12. Pursuant to Section 124 and 125 and other applicable provisions, if any, of the Act, all unclaimed/ unpaid dividend and application money, remaining unclaimed/ unpaid for a period of seven years from the date they became due for payment, have been transferred to the IEPF established by the Central Government. No claim shall lie against the IEPF or the Company for the amounts so transferred nor shall any payment be made in respect of such claim.
Members who have not yet en-cashed their dividend warrant(s) for the financial years 2011-12 onwards, are requested to make their claims without any delay.
13. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company on all working days, except Saturday between 11.00 a.m. to 1.00 p.m. prior to the date of AGM.
14. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
15. As per the amendment to SEBI (LODR) Regulations, 2015, all the shareholders holding shares in physical form are hereby informed that w.e.f. December 5, 2018, requests for effecting transfer of shares shall not be processed by the Registrar and Transfer Agent (MCS Share Transfer Agent Ltd) unless the shares are held in the dematerialized form, with a depository.
16. A route map showing directions to reach the venue of the 27th AGM is annexed.

Voting in Electronic Form (E-Voting)

17. Process and manner for members opting for voting through Electronic means:
 - (i). In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited ("remote e-voting").

- (ii). Members whose names are 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. 22nd September, 2018, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- (iii). A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 22nd September, 2018, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.
- (iv). The remote e-voting will commence on Tuesday, September 25, 2018 at 9.00 a.m. and will end on Friday, September 28, 2018 at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. 22nd September, 2018, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- (v). Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- (vi). The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.
- (vii). The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. 22nd September, 2018.
- (viii). The Company has appointed CS Ashwin Shah, Practicing Company Secretary (Membership No. FCS: 1640; CP No: 1640), to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Poll Paper at the AGM, in a fair and transparent manner.
- (ix). The procedure and instructions for remote e-voting are, as follows:
 - I. The voting period begins on Tuesday, September 25, 2018 at 09.00 AM and ends on Friday, September 28, 2018 at 05.00 PM. 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 22nd September, 2018 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.
 - 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 and voted on an earlier voting of any company, then your existing password is to be used.
 - VII. If you are a first time user follow the steps given below:

For members holding shares in demat form and physical form:

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 sequence number which is printed on Postal Ballot/ Attendance Slip indicated in the PAN Field.
Dividend Bank for Details OR DOB 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 (iv).

- 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 resolutions of any other company on 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 180824066** for Real Strips 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- XVII. 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.\
- XVIII. Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- XIX. Note for Non - Individual Shareholders and Custodians
 - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e. 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, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (x). The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.realstrips.com and on the website of CDSL i.e. www.cdslindia.com within three days of the passing of the Resolutions at the 27th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

By Order of the Board of Directors

Place: Ahmedabad
Date: 14th August, 2018
Registered Office:

Survey No: 245-246, Village Sari,
 Ahmedabad-Bavla Highway,
 Taluka Sanand, Ahmedabad - 382220
 Phone: +91 92280 02011/ +91 92280 02012
 Email Id: info@realstrips.com; ramcharan@realstrips.com
 Website: www.realstrips.com
 CIN: L27100GJ1990PLC014383

A. K. Kataria
 Chairman

ANNEXURE TO NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No. 3**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s N.D Birla & Co., Cost Accountants as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2018-19, at a fee of Rs. 50,000/- plus applicable taxes and reimbursement of out of pocket expenses, as remuneration for cost audit services for the FY 2018-19.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2019.

The Board of Directors recommends the above resolution for your approval.

None of the Directors, Key Managerial Persons and their relatives is interested in above resolution.

Item No. 4

The Board of Directors of the Company had appointed Ms. Alpa Ashesh Shah as an Additional Director of the Company with effect from 13th February, 2018. In accordance with the provisions of Section 161 of Companies Act, 2013, Ms. Alpa Ashesh Shah shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Alpa Ashesh Shah as a candidate for office of a Director of the Company.

The Company has received a declaration of independence from Ms. Alpa Ashesh Shah. In the opinion of the Board, Ms. Alpa Ashesh Shah fulfills the conditions specified in the Companies Act, 2013 and the SEBI Listing Regulations for appointment as an Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.realstrips.com.

None of the Directors or Key Managerial Personnel and their relatives, except Ms. Alpa Ashesh Shah, is concerned or interested in this Resolution.

The Board commends the Resolution set out at Item no. 4 for approval of the Members.

Brief resume and other details of the Independent Directors whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Item No. 5

The Board of Directors of the Company had appointed Mr. Chetan Rohitbhai Dalal as an Additional Director of the Company with effect from 14th May, 2018. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Chetan Rohitbhai Dalal shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Chetan Rohitbhai Dalal as a candidate for office of a Director of the Company.

The Company has received a declaration of independence from Mr. Chetan Rohitbhai Dalal. In the opinion of the Board, Mr. Chetan Rohitbhai Dalal fulfills the conditions specified in the Companies Act, 2013 and the SEBI Listing Regulations for appointment as an Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.realstrips.com.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Chetan Rohitbhai Dalal, is concerned or interested in this Resolution.

The Board commends the Resolution set out at Item no. 5 for approval of the Members.

Brief resume and other details of the Independent Directors whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Details of Directors seeking re-appointment as per Item No. 2, 4 & 5 of the Ordinary and Special Businesses in ensuing Annual General Meeting to be held on 29th September, 2018 are as under:

Name	Date of Birth	Date of Appointment	Qualification	Nature of Expertise	Directorships held in other companies	Membership/Chairmanships of committees of other companies (Includes only Audit committee and Shareholder/Investor Grievance Committee)			No. of Shares held in the Company (Real Strips Limited)
						Name of company	Committee	Position	
Prakashraj Sheshmalji Jain	10/08/1956	22/03/2007	B.Com/ LLB	Administration & Commercial	N/A	N/A			53,800
Alpa Ashesh Shah	13/10/1973	13/02/2018	B.Com	Administration & Commercial	N/A	N/A			0
Chetan Rohitbhai Dalal	03/01/1952	14/05/2018	Diploma in Chemical Engineer	Technical	N/A	N/A			0

By Order of the Board of Directors

Place: Ahmedabad

Date: 14th August, 2018

Registered Office:

Survey No: 245-246, Village Sari,

Ahmedabad-Bavla Highway,

Taluka Sanand, Ahmedabad - 382220

Phone: +91 92280 02011/ +91 92280 02012

Email Id: info@realstrips.com; ramcharan@realstrips.com

Website: www.realstrips.com

CIN: L27100GJ1990PLC014383

A. K. Kataria
Chairman

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting the 27th Annual Report together with the Audited Financial Statements of the company for the year ended 31st March 2018.

1. FINANCIAL HIGHLIGHTS :-

Particulars	2017-2018 (₹ In Lacs)	2016-2017 (₹ In Lacs)
Income for the Year	13609.27	11624.54
Profit before interest, depreciation and tax (PBITD)	(4655.51)	(1914.13)
Less:		
Financial Expenses	19.26	818.37
Depreciation	393.56	402.74
Profit / (Loss) before tax	(5068.33)	(3135.24)
Provision for taxation		
Current Income Tax, Wealth Tax, Deferred Tax	0.00	
	0.00	0.00
	0.00	
Profit / (Loss) after tax	(5068.33)	(3135.24)
Add / (Less): Prior Period / Extra Ordinary Items Adjustment	2.07	371.99
Profit / (Loss) available for appropriation	(5066.26)	(2763.25)

The Company has an adequate Internal Financial Control System, commensurate with the size, scale and complexity of its operations.

2. DIVIDEND:-

Due to loss, the directors do not recommend dividend for the current year.

3. INDUSTRIAL RELATIONS:-

Industrial relations remained cordial throughout the year. Your Directors place on record their deep appreciation of the contribution made by the employees at all levels. Measures have been taken for Human Resources Development.

4. PERFORMANCE :-

Members are aware that as report in the previous year, performance of company was significantly affected due to dumping of imported material from China and sluggish demand from the end user industry. It was also reported that Company had faced liquidity crunch which has resulted into non servicing of debt in timely manners.

During the year under report Company has been actively discussing with various lenders to work out revival plan and sustain the operations of the Company.

5. Corporate Social Responsibility :-

Section 135 of the Companies Act, 2013 and framed Rules thereunder provides that certain Companies are require to spend 2% of its average net profit during 3 preceding years on CSR activities. It also provides formation of CSR committee of the Board. The Rules prescribe the activities qualify under CSR and the manner of spending the amount. The company is not covered under section 135 of the companies Act 2013 and the Rules framed thereunder for the financial year under report. CSR Committee of the Board will be constituted at the time of applicability, of section 135 of the Act. Hence CSR report is not required to be annexed.

6. Disclosure under Companies Act 2013 :-

(i) Share Capital

The paid up equity capital as on March 31, 2018 was Rs. 598 Lakh. During the year under review, The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity nor bonus share.

(ii) Board Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year 11 (Eleven) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Date	Sr. No.	Date
1	May 29, 2017	7	December 13, 2017
2	July 10, 2017	8	January 16, 2018
3	August 12, 2017	9	February 13, 2018
4	September 14, 2017	10	March 16, 2018
5	September 27, 2017	11	March 23, 2018
6	November 06, 2017		

(iii) Independent Directors' Meeting

The Independent Director met on 23.03.2018, without attendance of Non-Independent Directors and members of the Management. The Directors reviewed performance of the Non-Independent Directors and the Board as whole; the performance of the chairman of the company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

(iv) Audit Committee Meeting

During the year under review, Audit Committee met 4 (Four) times on May 29, 2017, September 14, 2017, December 13, 2017 and February 13, 2018. The intervening gap between two meetings did not exceed four months.

Name	Category	No. of Meetings during the year	
		Held	Attended
Amol Rohitbhai Dalal*	Independent Director	4	4
Prakashraj Sheshmalji Jain	Joint Managing Director	4	4
Pawankumar Ridhakaran Murarka	Independent Director	4	4

* Shri Amol Rohitbhai Dalal ceased to be a Director of the Company due to his resignation w.e.f. 14.05.2018.

The Chief Financial Officer and representatives of Statutory Auditors are invited to the meetings of the Audit Committee.

The Committee discharges such duties and functions generally indicated in Section 177 of the Companies Act, 2013 and such other functions as may be specifically delegated to the Committee by the Board from time to time.

(v) Nomination & Remuneration Committee

During the year under review Nomination & Remuneration Committee met 3 (Three) times on May 29, 2017, February 13, 2018 and March 23, 2018.

The composition of the Nomination & Remuneration Committee and details of meetings attended by the members are given below:

Name	Category	No. of Meetings during the year	
		Held	Attended
Amol Rohitbhai Dalal	Independent Director	3	3
Amritlal Kisandas Kataria	Independent Director	3	3
Pawankumar Ridhakaran Murarka	Independent Director	3	3

* Shri Amol Rohitbhai Dalal ceased to be a Director of the Company due to his resignation w.e.f. 14.05.2018.

(vi) Stakeholders Grievance Committee

During the year under review Stakeholders Grievance Committee met 4 (Four) times on May 29, 2017, September 14, 2017, December 13, 2017 and February 13, 2018.

The composition of the Stakeholders Grievance Committee and details of meetings attended by the members are given below:

Name	Category	No. of Meetings during the year	
		Held	Attended
Amol Rohitbhai Dalal	Independent Director	4	4
Amritlal Kisandas Kataria	Independent Director	4	4
Pawankumar Ridhakaran Murarka	Independent Director	4	4

* Shri Amol Rohitbhai Dalal ceased to be a Director of the Company due to his resignation w.e.f. 14.05.2018.