



SHREE MANUFACTURING COMPANY LIMITED

**42ND
ANNUAL REPORT (2018-19)**

BOARD OF DIRECTORS

Mr. Vishal Dedhia	Whole Time Director & CFO
Ms. Namrata Malu	Independent Director
Mr. Samirkumar Sampat	Additional Independent Director (Appointed w.e.f. 29 th March, 2019)
Ms. Hetal Dave	Additional Independent Director (Appointed w.e.f. 29 th March, 2019)
Mr. Dinesh Bainwal	Independent Director (Resigned w.e.f. 29 th March, 2019)

REGISTERED OFFICE

Address: Suite# 712, Prasad Chambers, Opera House, Mumbai- 400004

Email: shreemanufacturing@hotmail.com **Website:** www.smcl.in

AUDITORS**DPSY & Associates**

Chartered Accountant

FRN: 135764W

Add: 219, Parikh Market Opera House 39, JSS Road,
Charni Road (East), Mumbai – 400 002

Tel: 022-22099220,

Email: info@dpsy.co.in

Website: www.dpsy.co.in

REGISTRAR & SHARE TRANSFER**PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED**

Add: Unit No. 9, Shiv Shakti Ind. Estate
Lower Parel (East), Mumbai – 400 011

Tel: 022-23016761/8251

Fax: 022-23012517

Email: busicomp@vsnl.com

Web: www.purvashare.com

ANNUAL GENERAL MEETING

Day	Friday
Date	19 th July, 2019
Venue	Suite# 712, Prasad Chambers, Opera House, Mumbai- 400004
Time	12.00 Noon

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NOTICE TO THE MEMBERS

SHREE MANUFACTURING COMPANY LIMITED

CIN : L36999MH1976PLC286340

Regd. Off.: Suite# 712, Prasad Chambers, Opera House, Mumbai- 400004

Tel: 022-66631999

Email: shreemanufacturing@hotmail.com

NOTICE is hereby given that the 42nd Annual General Meeting of the Members of **SHREE MANUFACTURING COMPANY LIMITED** will be held on **Friday, 19th day, of July, 2019** at **12.00 Noon** at Suite# 712, Prasad Chambers, Opera House, Mumbai - 400004 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Vishal Dedhia (DIN 00728370) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditor

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby appoint **Laxmi Tripti & Associates, Chartered Accountant Firm (FRN: 009189C)**, as the Statutory Auditor of the Company in place of DPSY and Associates, Chartered Accountants (FRN 135764W), Mumbai, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 47th AGM of the Company to be held in the year 2024 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

4. **To Regularize appointment of Mr. Samirkumar Sampat (DIN: 08116619) as an Independent Director as per Companies Act, 2013**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 read with (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force Mr. Samirkumar Sampat (DIN: 08116619), who was appointed as an Additional Director (Independent) pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five years effective from the date of appointment by the Board that is from 29th March, 2019 to 28th March, 2024 ”

5. **To Regularize appointment of Ms. Hetal Dave (DIN: 08397075) as an Independent Director as per Companies Act, 2013**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013 read with (Appointment and Qualification of Directors) Rules, 2014,

including any statutory modification(s) or re-enactment thereof for the time being in force Ms. Hetal Dave (DIN: 08397075), who was appointed as an Additional Director (Independent) pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five years effective from the date of appointment by the Board that is from 29th March, 2019 to 28th March, 2024 "

By Order of the Board of Directors

Place: Mumbai
Date: 06th June, 2019

Vishal Dedhia
Whole-time Director
DIN: 00728370

Registered Office: Suite# 712, Prasad Chambers,
Opera House, Mumbai- 400004

NOTES

1. A statement giving the relevant details of the Director seeking re-appointment under Item No. 2, 3 and 4 of the accompanying Notice.
2. The relevant Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
3. 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. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. Share Transfer Books of the Company will remain closed from 13th July, 2019 to 19th July, 2019 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on 19th July, 2019.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
8. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

9. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
10. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants.
11. Members who hold shares in physical form are requested to send their e-mail address to the following: support@purvashare.com
12. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar i.e. Purva Sharegistry (I) Pvt Ltd, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
13. 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 the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
14. E-Voting process

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their voting rights at the 42nd Annual General Meeting (AGM) by electronic means and the business may be transacted through 'remote e-voting' services provided by Central Depository Services (India) Ltd. (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on 16th July, 2019 at 9.00 am and ends on 18th July, 2019 at 5.00 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 12th July, 2019, 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 / Members.
- (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) <ul style="list-style-type: none"> ▪ Members who have not updated their PAN with the Company/Depository

	<p>Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"> 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. <p>Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<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"> 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 for the relevant "Shree Manufacturing Company 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 out print 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 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 cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. 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 and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) Those persons, who have acquired shares and have become Members of the Company after the dispatch of Notice of the AGM by the Company and whose names appear in the Register of Members or Register of beneficial holders as on cut-off date i.e. 12th July, 2019 shall view the Notice of the 42nd AGM on the Company's website or on the website of CDSL. Such Members shall exercise their voting rights through remote e-voting by following the procedure as mentioned above or by voting at the AGM.
- (xxii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (xxiii) Payal Tachak, Proprietress of M/s Payal Tachak & Associates, Practicing Company Secretary has been appointed as a Scrutinizer to scrutinize the remote e-voting and voting process at the AGM in a fair and transparent manner. E-Voting is optional to the shareholders, the shareholders can alternatively vote in the AGM by physically attending the AGM. The facility for voting, through ballot paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. A Member can opt for only one mode of voting i.e. either through e-voting or in physical form. If a Member casts his/her vote by both modes, then voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- (xxiv) The Voting Results along with the Consolidated Scrutinizer's report shall be placed on the Company's website and on the website of CDSL not later than three days of conclusion of the AGM of the Company and communicated to the BSE Limited.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**ITEM NO. 3**

Mr. Samirkumar Sampat (DIN: 08116619) was appointed as an Additional Independent Director by the Board of Directors on 29th March, 2019. In accordance with the provisions of Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member of the company proposing his candidature for appointment as Independent Director of the Company in accordance with the provisions of section 160 of the Companies Act, 2013. Mr. Samirkumar Sampat is not disqualified from being appointed as a Director in terms of section 164 of the act. Section 149 of the Act stipulates the criteria of Independence and pursuant to said section an independent director can hold office for a term upto 5(five) consecutive years on the Board of the company w.e.f. the date of appointment by the Board, i.e. from 29th March, 2019 to 28th March, 2024 and shall not be included in the total number of directors for retirement by rotation. The Company has received a declaration from Mr. Samirkumar Sampat (DIN: 08116619) that he meets the criteria of Independence as prescribed under sub- Section(6) of Section 149 of the Act. The Board feels that presence of Mr. Samirkumar Sampat (DIN: 08116619) on the Board is desirable and would be beneficial to the company and hence recommend the resolution for adoption.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution except Mr. Samirkumar Sampat.

The Board recommends the Resolutions as set out at item Nos. 3 of the Notice for your approval.

ITEM NO. 4

Ms. Hetal Dave (DIN: 08397075) was appointed as an Additional Independent Director by the Board of Directors on 29th March, 2019. In accordance with the provisions of Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member of the company proposing his candidature for appointment as Independent Director of the Company in accordance with the provisions of section 160 of the Companies Act, 2013. Ms. Hetal Dave is not disqualified from being appointed as a Director in terms of section 164 of the act. Section 149 of the Act stipulates the criteria of Independence and pursuant to said section an independent director can hold office for a term upto 5(five) consecutive years on the Board of the company w.e.f. the date of appointment by the Board, i.e. from 29th March, 2019 to 28th March, 2024 and shall not be included in the total number of directors for retirement by rotation. The Company has received a declaration from Ms. Hetal Dave (DIN: 08397075) that she meets the criteria of Independence as prescribed under sub- Section(6) of Section 149 of the Act. The Board feels that presence of Ms. Hetal Dave (DIN: 08397075) on the Board is desirable and would be beneficial to the company and hence recommend the resolution for adoption.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the proposed resolution except Ms. Hetal Dave.

The Board recommends the Resolutions as set out at item Nos. 4 of the Notice for your approval.

ANNEXURE TO ITEMS No. 2, 3 and 4 OF THE NOTICE

Details of Director seeking re-appointment and regularization at the forthcoming Annual General Meeting

Name of the Director	Mr. Vishal Dedhia	Mr. Samirkumar Sampat	Ms. Hetal Dave
Director Identification Number (DIN)	00728370	08116619	08397075
Date of Birth	03/11/ 1982	26/11/1979	08/09/1988
Nationality	Indian	Indian	Indian
Date of Appointment on Board	28/08/2012	29/03/2019	29/03/2019
Qualification	B.Com, MBA	HSC	M.A. (Eco) & B.Ed.
Shareholding in the Company	Nil	Nil	Nil
List of Directorships held in other Companies (excluding foreign, and Section 8 Companies)	1. Willingdon Properties Private Ltd 2. Willingdon Realities Private Ltd 3. Willingdon Financial Services Private Ltd 4. Swojas Energy Foods Ltd	1. Overseas Synthetics Ltd 2. Himalchuli Food Products Ltd	1. Himalchuli Food Products Ltd
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across other Public Companies	--	Member of 4 Committees viz. 2 Audit Committee and 2 Stakeholders' Relationship Committees	Member of 2 Committees viz 1 Audit Committee and 1 Stakeholders' Relationship Committee

There are no inter-se relationships between the Board Members.

By Order of the Board of Directors

Place: Mumbai
Date: 06th June, 2019

Vishal Dedhia
Whole-time Director
DIN: 00728370

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting their 42nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The financial statements for the year ended 31st March, 2019 have been restated in accordance with Ind AS for comparative information.

Financial Summary as under:

Particulars	2018-2019	2017-2018
Gross Income	5,41,400	--
Profit / (Loss) Before Interest and Depreciation	-22,26,935	-14,31,245
Gross Profit/(Loss)	-22,26,935	-14,31,245
Provision for Depreciation	--	--
Extraordinary Item	--	--
Net Profit/(Loss) Before Tax	-22,26,935	-14,31,245
Provision for Tax	--	--
Net Profit/(Loss) After Tax	-22,26,935	-14,31,245
Balance of Profit brought forward	--	--
Balance available for appropriation	--	--
Proposed Dividend on Equity Shares	--	--
Tax on proposed Dividend	--	--
Transfer to General Reserve	--	--
Surplus carried to Balance Sheet	-22,26,935	-14,31,245

2. COMPANY'S PERFORMANCE AFFAIR

Your Directors are positive about the Company's operations and making best efforts to implement the cost reduction measures to the extent feasible.

3. DIVIDEND

Considering the present financial status of the Company, your directors do not recommend any dividend for the year under report.

4. RESERVES AND SURPLUS

The balance of Profit & Loss statement amounting to Rs. (22,26,935)/-. The total reserves for the financial year 2018-19 is Rs. (9,79,00,656)/-.

5. SHARE CAPITAL

The total paid up capital of the Company as on 31st March, 2019 is Rs. 8,37,02,770/- comprising of 55,00,277 Equity Shares of Rs. 10/- each amounting to Rs. 5,50,02,770/- and 2,87,000, 12% Cumulative Redeemable Preference Shares of Rs. 100/- each amounting to Rs. 2,87,00,000/-.

6. FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has received declaration from all the Independent Directors of the Company confirming that they meet criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

8. MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Nine Board Meetings and Five Audit Committee Meetings were convened and held.

The details of which are given as under.

Sr. No.	Date	Sr. No.	Date
Board Meeting		Audit Committee	
1.	21 st May, 2018	1.	21 st May, 2018
2.	30 th May, 2018	2.	30 th May, 2018
3.	05 th July, 2018	3.	14 th August, 2018
4.	14 th August, 2018	4.	01 st November, 2018
5.	26 th September, 2018	5.	11 th February, 2019
6.	29 th September, 2018		
7.	01 st November, 2018		
8.	11 th February, 2019		
9.	29 th March, 2019		

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

9. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration committee.

10. COMMITTEES OF THE BOARD

1) Audit Committee

The Audit Committee of the Company reviews the reports to be submitted with the Board of Directors with respect of auditing and accounting matters. It also supervises the Company's financial reporting process.

Due to resignation and new appointment of Directors, the Composition of the Committee was reconstituted, the same is as follows;

Sr. No.	Name	Category	Designation
1	Ms. Namrata Malu	Independent Director	Chairperson
2	Mr. Sameer Sampat	Independent Director	Member
3	Ms. Hetal Dave	Independent Director	Member

2) Nomination and Remuneration Committee

The Company's Nomination and Remuneration Committee consist of 3 directors of which three are Independent and Non-Executive Directors.

Due to resignation and new appointment of Directors, the Composition of the Committee was reconstituted, the same is as follows;

Sr. No.	Name	Category	Designation
1	Ms. Namrata Malu	Independent Director	Chairman
2	Mr. Sameer Sampat	Independent Director	Member
3	Ms. Hetal Dave	Independent Director	Member

3) Stakeholders' Relationship Committee

Shareholders Grievances Committee consists of three directors as members who are Independent Director and Non-Executive Directors and Chaired by Independent Director and Non-Executive Director. The Committee, inter-alia, deals with various matters relating to:

- Transfer/transmission of shares;
- Issue of duplicate share certificates;
- Investors' grievances and redressed mechanism and recommend measures to improve the level of investor services.