



SIP INDUSTRIES LIMITED

**31st
ANNUAL REPORT
2017 - 2018**

31st ANNUAL REPORT 2017-2018

ANNUAL GENERAL MEETING

On Monday, the 03rd September 2018

at

A C Muthiah Conference Hall,
ICSI-SIRC House, 3rd Floor,
New No.9, Wheat Crofts Road,
Nungambakkam, Chennai-600034

at 10.00 A.M.

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the Meeting.

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Board of Directors

Mr K C Raghunathan
(Chairman & Managing Director)

Mr K C Sukumar (Director)

Mr U Prabhakar Rao (Director)

Mr D Ravi (Director)

Mrs Rama Raghunathan
(Woman Director)

Registered Office

Old No. 17, New No. 35,
First Main Road,
Raja Annamalaipuram,
Chennai - 600 028.
CIN: L24131TN1986PLC012752

Auditors

T.A.P.Varadakutti & Co,
Chartered Accountants,
70, (Old No. 50), 53rd Street, 9th Avenue,
Ashok Nagar,
Chennai - 600 083.

Registrar And Share Transfer Agents

Cameo Corporate Services Limited,
"Subramanian Building",
No.1, Club House Road,
Mount Road, Chennai - 600 002.



SIP INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of SIP INDUSTRIES LIMITED, will be held at AC Muthiah Conference Hall, ICSI-SIRC House, 3rd Floor, New No. 9, Wheat Crofts Road, Nungambakkam, Chennai - 600034 on Monday, 03rd September 2018 at 10.00 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2018 and the Profit and Loss Account for the year ended on that date, together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. U Prabhakar Rao (DIN:1523985) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint and fix remuneration of Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting. The retiring auditors M/s T A P Varadakutti & Co, are eligible for re-appointment.

By Order of the Board

CHENNAI
04.08.2018

K .C. RAGHUNATHAN
Chairman & Managing Director

Corporate Identification Number
(CIN): L24131TN1986PLC012752

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Duly completed Proxy Form in order to be effective should be deposited at the Registered Office of the company not less than forty-eight hours before the time fixed for the commencement of the meeting. Proxy Form is enclosed.
3. Register of Members and Share Transfer Books of the Company will remain closed from 26.08.2018 to 03.09.2018 (both days inclusive).
4. Members are requested to immediately inform the Company if there is any change in their addresses. Members whose shareholding is in the electronic mode are requested to send the intimation for change of address to their respective Depository Participant.

5. Members, who hold shares in Dematerialised form, are requested to bring their Depository Account Number (Client ID Number) for easy identification and recording of attendance at the meeting.
6. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 (Amended Rules 2015) and clause 35 B of the Listing Agreement, the company is pleased to provide members, facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (remote e-voting) will be provided by Central Depository Services (India) Limited (CDSL).
7. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
8. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
9. The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
10. In case a Member is desirous of obtaining a duplicate Ballot Form, he may send an e-mail to sipshare@gmail.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the compliance officer

Mr. K.C Raghunathan Old No. 17, New No. 35, First Main Road, Raja Annamalaipuram, Chennai - 600 028 not later than Sunday, September 02, 2018 (5:00 p.m. IST). Ballot Form received after this date will be treated as invalid.
11. Instructions for E-voting: The complete detail of the instructions for e-voting is annexed to this Annual Report

DIRECTORS' REPORT

Your Directors present their 31st Annual Report to their Shareholders together with the Audited Accounts for the Twelve months ended 31st March 2018.

FINANCIAL RESULTS:

The financial year ended 31st March 2018 resulted in a Net Loss of Rs. 16.98 lakhs as against the Net Loss of Rs. 15.56 lakhs during the previous year.

	2017-2018	2016-2017
		(₹ in lakhs)
Profit/(Loss) before Depreciation, Interest and Tax	(16.96)	(15.50)
Depreciation	(0.02)	(0.06)
Interest	NIL	NIL
Profit/ (Loss) before taxation	(16.98)	(15.56)
Provision for Taxation	NIL	NIL
Net Profit/ (Loss) after Tax	(16.98)	(15.56)
Balance brought forward	(414.67)	(399.11)
Balance carried to Balance Sheet	(431.65)	(414.67)

DIVIDEND:

There is no operational profit and hence Directors expressed their inability to recommend any dividend.

CAPITAL EXPENDITURE:

The Company has not made any Capital Expenditure during the year under review.

PROSPECTS:

The management is contemplating to bring in financial partners to pursue new business venture.

DIRECTORS:

With regret we record the passing away of our Director Mr. T.M. Srinivasan on 1st June 2018. He was also our Chairman of Board of Directors for some period. His contribution during Company's difficult period is laudable. The Board would like to record their sincere appreciation for all his good deeds.

Mr. U Prabhakar Rao (DIN: 01523985) retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, the Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgements and

estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis.
- the directors have laid down proper internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively;
- the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively

FIXED DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

EMPLOYEE PARTICULARS:

None of the personnel in the Company was in receipt of remuneration in excess of the limits prescribed under the Companies Act, 2013 and the rules framed thereunder as amended during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company has no activity relating to conservation of energy or technology absorption. There is no foreign exchange earnings and outgo during the year.

CORPORATE GOVERNANCE:

Pursuant to SEBI Listing Obligations and Disclosure Requirements, 2015 (LODR Regulations, 2015) of the Listing Agreement with Stock Exchanges, a report on Corporate Governance along with Certificate of the compliance from the Auditors is included as part of the Annual Report.

BOARD COMMITTEES:

The details of various Committees and details of their Meetings held under the period under review are given in the report on Corporate Governance, which forms part of this Report.

EXTRACT OF ANNUAL RETURN:

Extract of Annual Return of the Company is annexed herewith as separate Annexure and forms part of this Report.

AUDITORS' OBSERVATIONS:

The Auditors' Report does not contain any qualification, reservation or adverse remark. The Observations made by the auditors are self explanatory and are dealt with in the notes to the accounts.



AUDITORS:

M/s T A P Varadakutti & Co., Chartered Accountants, the Statutory Auditors of the Company are holding office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

The Company has received a letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act, 2013.

SECRETARIAL AUDITOR:

The Board has appointed Mr. Afzal Hussain, Practicing Company Secretary, to conduct Secretarial Audit for the Financial Year 2017-2018. The Secretarial Audit Report for the financial year ended 31st March, 2018 is annexed herewith as Annexure to this Report. The Board sincerely endeavours to comply with the provisions of Companies Act, 2013 and SEBI Directives referred to in the Secretarial Audit Report.

GENERAL DISCLOSURES:

- 1 The Particulars of loans, guarantees or investments under Section 186 are given in the Financial Statements
- 2 In view of no major activities undertaken by the Company during the year under review, there are no elements of risks which in the opinion of the Board may threaten the existence of the Company.
- 3 The Company is not making any payment of managerial Remuneration as envisaged under section 197(12) read with Rule 5 of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 except the payment of Fees for attending Meetings of Board/Committee to Independent Director and as such there is nothing to disclose. In view thereof, there is also nothing to disclose on Ratio of remuneration of each director to the median employee's remuneration and other prescribed details as required under Section 197(12) of the Companies Act read with Rule 5 of Companies (Appointment & Remuneration of Managerial Personnel) Rules -2014;

- 4 The Company has no female employee, and as such there is nothing to disclose under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013
- 5 The Company has framed Vigil Mechanism which incorporates the Whistle Blower Policy in terms of the Listing Agreement. Since the Company has not accepted any Public Deposits / Borrowings, there is nothing to disclose.
- 6 The Company has not issued any Equity Shares with Differential Rights, Sweat Equity, ESOS, etc. during the Year under review.
7. No significant or material orders were passed by the Regulators or courts or Tribunals which impact the going concern status and Company's operations in future.

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the management is contemplating to bring in financial partners to pursue new business venture.

As per the audited accounts, the Company's accumulated losses as at 31st March 2018 have exceeded 50% of its net worth.

Adequate internal control system is instituted in the Company. The Accounting records provide a true and fair view of the financial condition of the Company.

ACKNOWLEDGEMENTS:

Your Directors thank the Bankers for their continued support to the Company.

The Directors also wish to place on record their appreciation for the hard work put in by the employees at all levels.

By Order of the Board

CHENNAI
04.08. 2018

K . C. RAGHUNATHAN
Chairman & Managing Director

SECRETARIAL AUDIT REPORT

Form No. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018

To,

The Members,
SIP INDUSTRIES LIMITED,
Old No.17, New No. 35, First Main Road,
Raja Annamalaipuram,
Chennai-600028, India.

We were appointed by the Board of Directors of SIP INDUSTRIES LIMITED (hereinafter called "the Company") to conduct Secretarial Audit for the financial year ended 31st March, 2018.

We have conducted the Secretarial Audit in respect of compliance with applicable statutory provisions and adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Management's Responsibility for Secretarial Compliances

The Company's Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

Auditor's Responsibility

Our Responsibility is to express on the Secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us provide a basis for our opinion.

Opinion

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on March 31, 2018 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under, as applicable;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder, as applicable;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment, as applicable;
- v) The following Regulations and Guidelines prescribed under

the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- (As amended from time to time);

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Not applicable as the Company did not issue any security during the financial year under review;**
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;- **Not applicable as the Company did not issue any security during the financial year under review;**
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements), 2009 - **Not applicable as the Company did not issue any security during the financial year under review;**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Effective 28th October 2014) - **Not applicable as the Company has not granted any Options to its employees during the financial year under review;**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable as the Company has not issued any debt securities during the financial year under review;**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable as the Company has not done delisting of equity shares during the financial year under review;**
- (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 - **Not applicable as the Company has not bought back any of its securities during the financial year under review.**

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India (not applicable as yet to be notified);
- ii) The Listing Agreements entered into by the Company with BSE Limited.



SIP INDUSTRIES LIMITED

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the financial year ended on March 31, 2018 complied with the aforesaid laws. Material compliances are listed in the Annexure attached to this Report.

Based on information received and records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of executive directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried in compliance with the provision of the act.
2. Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. Decisions at the Board Meeting, as represented by the management and recorded in minutes, were taken unanimously.

Based on the compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary in practice and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the management has:-

- (a) Adequate system and process commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines; and
- (b) Complied with the following other laws specifically applicable to the Company:-

1. Income Tax Act, 1961 and Indirect Tax Laws.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards and Listing Agreements etc. as mentioned above.

We further report that compliance of applicable financial laws including direct and indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has no instances of:

- i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- ii) Redemption/buy-back of securities
- iii) Major decisions taken by the members in pursuance of section 180 of the Companies Act, 2013.
- iv) Merger/amalgamation/reconstruction, etc.

Place: CHENNAI

Date: 04/08/2018

To,

The Members,
SIP INDUSTRIES LIMITED,
Old No.17, New No. 35,First Main Road,
Raja Annamalaipuram,
Chennai-600028, India.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: CHENNAI

Date: 04/08/2018

REPORT ON CORPORATE GOVERNANCE

SIP INDUSTRIES LIMITED has implemented the code of Corporate Governance in terms of the Listing Agreement with the Stock Exchange. Good governance ensures that the Company is managed in a responsible manner by monitoring the internal controls and external aspects such as serving all the stakeholders and improving shareholders' value.

The following is a report on the status and progress on major aspects of Corporate Governance.

1. BOARD OF DIRECTORS

a) Composition

The Board comprises 5 members from various disciplines like finance and business management.

The Board has been constituted in a manner, which will result in an appropriate mix of executive and independent directors.

Name of the Director	Category/ Position	Number of other Company's directorships# , committee memberships and chairmanship		
		Director	Committee Member	Committee Chairman
Mr K C Raghunathan* (Chairman and Managing Director)	Promoter, Executive	2	Nil	Nil
Mr K C Sukumar*	Promoter, Non-Executive	2	Nil	Nil
Mr. T M Srinivasan	Independent, Non-Executive	1	Nil	Nil
Mr. U Prabhakar Rao	Independent, Non-Executive	1	Nil	Nil
Mr. D Ravi	Independent, Non-Executive	Nil	Nil	Nil
Mrs. Rama Rahunathan*	Promoter, Non-Executive	2	Nil	Nil

*Relationship among Directors: Mr. K C Raghunathan and Mr. K C Sukumar are brothers. Mr Raghunathan and Mrs Rama Raghunathan are husband and wife. None of the other Directors have any interse relationship.

Other Company directorship do not include directorship in Private Limited Companies, Foreign Companies and Companies registered under Section 25 of the Companies Act 1956.

+ Committee includes only two committees: Audit Committee and Investors Grievance Committee of Public Companies.

The independent directors actively participate in the deliberations at the Board Meetings and offer their ideas and share their experiences.

b) Board Meetings

There were Five board Meetings during the financial year. The Board Meetings were held on the following dates

1. 25/04/2017
2. 09/08/2017
3. 12/09/2017
4. 28/11/2017
5. 12/12/2017
6. 12/02/2018

The attendance of directors at the Board Meetings and last Annual General Meeting is as follows:

Director	Board Meetings attended	Last AGM attendance Yes/No/NA
Mr K C Raghunathan	6	Yes
Mr K C Sukumar	6	Yes
Mr T M Srinivasan	3	No
Mr U Prabhakar Rao	4	No
Mr D Ravi	5	Yes
Mrs Rama Raghunathan	6	Yes

c) Code Of Conduct:

The Company has adopted the Code of Conduct for Board Members and Senior Management. All the Board Members and Senior Management personnel (as per clause 49 of the Listing Agreement) have affirmed compliance with the Code of Conduct. A declaration to that effect signed by the Managing Director forms part of this Report.

2. BOARD COMMITTEES

In accordance with the code of corporate governance, the Board has set up the following Committees.

(I) AUDIT COMMITTEE :

a) Composition

The Committee presently consists of the following three non-executive independent directors

1. Mr. D Ravi (Chairman)
2. Mr. T M Srinivasan
3. Mr. U Prabhakar Rao

b) Terms of Reference

The Audit Committee plays a significant role in the reporting of financial Performance and review of internal control procedures.

c) Committee Meetings

The Committee met four times during the year under review i.e. on 25.04.2017, 12.09.2017, 12.12.2017 and 12.02.2018. The attendance of directors at the committee meetings is as follows:

Member	Committee Meetings attended
Mr D Ravi	4
Mr T M Srinivasan	3
Mr U Prabhakar Rao	4

(II) INVESTORS' GRIEVANCE COMMITTEE:

a) Composition

The Committee presently consists of the following three directors



SIP INDUSTRIES LIMITED

1. Mr. D Ravi (Chairman)
2. Mr K C Raghunathan
3. Mr K C Sukumar

b) Terms of reference

The Committee looks into various issues relating to shareholder/investors grievances.

c) Committee meetings

The Committee met four times during the year under review i.e. on 25.04.2017, 12.09.2017, 12.12.2017 and 12.02.2018. The attendance of directors at the committee meetings is as follows::

Member	Committee Meetings attended
Mr. D Ravi	4
Mr K C Raghunathan	4
Mr K C Sukumar	4

3. DETAILS OF REMUNERATION PAID TO DIRECTORS DURING 2017-2018

Sl No	Name	Sitting fees	Salary/ Allowances	Contribution to PF & other funds	Money value of perquisites
1	Mr. K C Raghunathan	-	-	-	-
2	Mr. K C Sukumar	-	-	-	-
3	Mr. T M Srinivasan	-	-	-	-
4	Mr. U Prabhakar Rao	-	-	-	-
5	Mr. D Ravi	-	-	-	-
6	Mrs. Rama Raghunathan	-	-	-	-

4. DIRECTORS

PROFILE OF DIRECTOR RETIRING BY ROTATION

Mr. U Prabhakar Rao, is retiring by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. Mr. U Prabhakar Rao is a graduate of Economics and a Diploma Holder in Business Management. He joined as an officer in The Commercial Credit Corporation (1943) Pvt Limited in 1955

and been a Director since November 1965. He was a Director of Consolidated Credit Co. Pvt Ltd, M/s Enfield (India) Limited, Kurlon Products Limited and Viswapriya Finance. He served as Chairman of South India Hire Purchase Association and Motor Vehicles & Allied Industries Association. Mr. U Prabhakar Rao also served as Office Bearer of Tamil Nadu Cricket Association (TNCA), Madras Cricket Club & Madras Boat Club. He was also the president of Madras Cricket Club. At present, Mr. U Prabhakar Rao is the Vice President of TNCA and continues to be a member of Motor Vehicles & Allied Industries Association. He is also director of SSF Limited.

5. DISCLOSURES

- a) As per the declarations given by the management to the Board, during the year 2017-18, there were no materials, financial and commercial transactions which are in potential conflict with the interest of the Company at large.
- b) Vigil Mechanism/Whistle Blower Policy:

The Company has established a Vigil Mechanism/Whistle Blower Policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases.

The Company hereby affirms that no Director/employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year.

- c) There was no instance of non-compliance by the Company and no penalties or strictures were imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority, on any matter related to capital markets, during the last three years.

6. GENERAL SHAREHOLDER INFORMATION

Forms part of this report.

On behalf of the Board

Chennai

K C Raghunathan

04.08.2018

Chairman and Managing Director

GENERAL SHAREHOLDER INFORMATION

1. Registered Office of the Company
Old No. 17, New No. 35, First Main Road, Raja Annamalaipuram, Chennai - 600 028
CIN: L24131TN1986PLC012752

2. Annual General Meetings

Ensuing AGM

Date & Time: 03rd September 2018, 10 A.M.

Venue: A C Muthiah Conference Hall, ICSI-SIRC House, 3rd Floor, New No.9, Wheat Crofts Road, Nungambakkam, Chennai-600034.

Last 3 Annual General Meetings

AGM for the year	Date	Time	Venue
2013-2014	23.03.2015	10.00 AM	A C Muthiah Conference Hall, ICSI-SIRC House, 3rd Floor, New No.9, Wheatcrofts Road, Nungambakkam, Chennai-600034
2014-2016	22.06.2016	10.00 AM	A C Muthiah Conference Hall, ICSI-SIRC House, 3rd Floor, New No.9, Wheatcrofts Road, Nungambakkam, Chennai-600034
2016-2017	04-09-2017	10.00 AM	A C Muthiah Conference Hall, ICSI-SIRC House, 3rd Floor, New No.9, Wheatcrofts Road, Nungambakkam, Chennai-600034