

SWAGTAM TRADING & SERVICES LIMITED

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33rd ANNUAL GENERAL MEETING	
Date	25.09.2018
Day	TUESDAY
Time	02:00 P.M.
Place	R-489, GF-A, NEW RAJINDER NAGAR NEW DELHI - 110060

SWAGTAM TRADING & SERVICES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS		
Ms. Lalita Mittal	DIN: 06928783	Whole Time Director & CFO
Mr. Deepak Sharma	DIN: 00293945	Director (Resigned w.e.f. 01.01.2018)
Mr. Sumit Gupta	DIN: 06911742	Director
Mr. Raman Mittal	DIN: 06877244	Independent Director
Mr. Raj Kumar Gupta	DIN: 00074532	Independent Director
Mrs. Sonia Rani	ACS : 36984	C S & Compliance Officer (resigned w.e.f. 14.07.2017)
Mrs. Preetika Mishra	ACS: 32490	C S & Compliance Officer Appointed w.e.f. 10.08.2018
STATUTORY AUDITORS M/s GHOSH KHANNA & CO. Chartered Accountants, FRN – 003366N Mr. Deepti Manchanda, Partner Membership No.: 517699 Address: L-2A, Hauz Khas Enclave, New Delhi – 110016 Tel: 011-2696 2981, Email Id: gkc@vsnl.com Website: www.gkcindia.com	CIN	L51909DL1984PLC289131
	Date of incorporation	19727 dated 31.12.1984
	Date of commencement	19727 dated 05.02.1985
	PAN	AAACS8477Q
	TAN	DELS56140A
	GST	07AAACS8477Q1ZG
	ISIN	INE150R01019
SECRETARIAL AUDITORS B. BHUSHAN & CO. Company Secretaries, COP No. : 14469 Mr. Bharat Bhushan, Proprietor Membership No.: 31951 Address: 1195, Gali Babu Ram, Sita Ram Bazar, Delhi- 110006 Tel : 9650555376, 9311531800 Email Id: b.bhushanandcompany@gmail.com	INTERNAL AUDITORS MITTAL JINDAL & ASSOCIATES Chartered Accountants, FRN – 001467N Mr. Satish Kumar Gupta, Proprietor Membership No.: 080984 Address: 7 / 18, Ansari Road, Daryagaanj, New Delhi - 110002 Tel : 23275297, 43560900 Email Id: hmkd90@gmail.com	
	LISTING: 1. Bombay Stock Exchange Ltd. - BSE 2. Calcutta Stock Exchange Ltd. - CSE 3. Delhi Stock Exchange Ltd - DSE (DSE stands de – recognized)	
BANKERS 1. Punjab National Bank Ahimsa Bhawan, New Rajendra Nagar, New Delhi – 110060	REGISTRAR Alankit Assignments Limited R.O: 1E/13, Alankit Heights, Jhandewalan Extension, New Delhi-110055 C.O: 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055 Tel: 011-4254-1234, 4254-1960	
	REGISTERED OFFICE : R-489, GF-A, Ground Floor, New Rajinder Nagar, New Delhi – 110060	
CONTACTS DETAILS		
Tel : 011 – 4247 5489 Mob : 9910003638	Email : swagtam1984@gmail.com Website : www.swagtam.com	
IMPORTANT COMMUNICATION TO THE MEMBERS		
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 who have not registered their E-mail addresses, so far, are requested to register their e-mail addresses, with the Registrar & Share Transfer Agent of the Company.		

NOTICE OF ANNUAL GENERAL MEETING

To
The Members,
Swagtam Trading & Services Limited
New Delhi-110060

NOTICE IS HEREBY GIVEN THAT 33rd ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON TUESDAY, 25TH DAY OF SEPTEMBER, 2018 AT 02.00 P.M. AT "R-489, GF- A, NEW RAJINDER NAGAR, NEW DELHI – 110060"

TO CONSIDER AND TRANSACT THE BUSINESS (ES) MENTIONED BELOW:

ORDINARY BUSINESS

ITEM NO. – 1: To receive, consider and adopt the Audited Balance Sheet as at 31st March 2018 and the Profit and Loss Account & Cash Flow Statements for the year ended on that date alongwith the Reports of Auditors and Directors thereon.

ITEM NO. - 2: To appoint a Director in place of Mr. Sumit Gupta (DIN: 06911742) who retires by rotation and being eligible offers himself for re-appointment as a Director.

ITEM NO. - 3: To ratify the appointment of M/s GHOSH KHANNA & CO., Chartered Accountants, FRN 003366N, as Statutory Auditors of the Company, at such remuneration as may be decided, for F.Y. 2018-19.

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 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rule, 2014 or Rules framed thereunder, as amended from time to time, the members of the company do hereby ratify the appointment of M/s GHOSH KHANNA & CO., Chartered Accountants, New Delhi, bearing FRN 003366N, who were appointed in the 29th Annual General Meeting (held on 17.09.2014) to hold office for a period of 5 years until the conclusion of the 33rd Annual General Meeting, at such remuneration as may be mutually agreed upon, between the Board of Directors and the Statutory Auditors of the Company.

RESOLVED THAT the Board of Directors of the Company (including its Audit Committee) be and hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**By Order of Board of Directors
Swagtam Trading & Services Limited**

Date : 10.08.2018

Place : New Delhi

**LALITA MITTAL
WTD & CFO (DIN: 06928783)
Address: F-22, House No. 148, Sector – 3,
Rohini, Delhi – 110085**

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint one or more proxies to attend and to vote on a poll instead of himself / herself and a proxy so appointed need not be a member of the company. The instrument of proxy in order to be effective must be received at the company's Registered Office, duly completed and signed, not less than 48 hours before the time fixed for commencement of the AGM i.e. by 02.00 P.M. on 25.09.2018.
2. Corporate Members intending to send their authorized Representatives in accordance with Section 113 of the Companies Act, 2013, are requested to send a duly certified copy of the Board Resolution authorizing the Representatives to attend and vote on their behalf at the AGM.
3. Members are requested to bring their attendance slips duly filled-in and signed as per the specimen signature recorded with the company for attending the meeting alongwith Annual Report.

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4. In case of several 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.
5. Register of Members & Share Transfer Books will remain closed from **21.09.2018 to 26.09.2018** (both days inclusive)
6. Queries proposed to be raised at the AGM may be sent to the Company at its Registered Office atleast 7 days prior to the date of AGM to enable the Management to compile the relevant information and to reply the same.
7. Copies of the MOA and AOA and the Documents referred to in the Notice, etc., shall be open for inspection at the Registered Office on any working day between 11 A.M. to 5 P.M. upto the date of the AGM.
8. Members who hold shares in de-materialized form are requested to bring their Client ID and DP ID Numbers for easier identification of their attendance at the meeting.
9. Brief profile of the Director seeking appointment / re-appointment, as mandated under Regulation 36 of the SEBI (LODR) Regulations, 2015, forms part of the Notice.
10. Share transfer documents & all correspondence relating thereto, should be addressed to the RTA or to Company.
11. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Member holding shares, in demat form are, therefore, requested to submit/update PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are required to submit their PAN details to RTA or to the Company.
12. Members are requested to :
 - i. Quote their Folio number (s) / Client ID / DP ID in all correspondence.
 - ii. Please notify change(s), if any, in your contact details, PAN, Registered Address alongwith Pin Code, Contact Number(s), and e-mail ID, etc, to the RTA or to Company.
13. Electronic copy of the Annual Report is being sent to all the Members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same and for Members who have not registered their email, physical copies of the Annual Report for 2017-18 is being sent.
14. Electronic copy of the Notice of the 33rd AGM of the Company inter-alia indicating the process and manner of E-voting alongwith Attendance Slip and Proxy Form is being sent to all the members whose Email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their Email address, physical copies of the Notice of the 33rd AGM of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent in the permitted mode.

Members may also note that the Notice of the 33rd AGM and the Annual Report for 2016-17 will also be available on the Company's website www.swagtam.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 email id: swagtam1984@gmail.com.
15. Members, who have not registered their E-mail address so far, are requested to register their E-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the company electronically.
16. The "Ministry of Corporate Affairs" (MCA) has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies and has issued a circular on April 21, 2011 stating that the service of document(s) by a company can be made through electronic mode. In view of the circular issued by M.C.A, the Company proposes to henceforth deliver documents like Notice calling the AGM/ EGM/ Audited Annual Accounts / Report of the Auditors / Report of the Directors, etc, in electronic form to the E-mail address provided by the shareholders.
17. The Register of Directors and Key Managerial Personnel and their Shareholdings maintained u/s 170 of the Companies Act, 2013, the Register of contracts or arrangements in which Directors are interested u/s 189 of Companies Act, 2013 will be available for inspection at the AGM.
18. Detailed procedure for "Remote E-voting" is annexed which forms part of this Notice.

Voting Through Electronic means:

In compliance with the provision of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies [Management and Administration] Rules, 2014, as amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the company provides the members facility to exercise their right to vote on resolution proposed to be passed in the

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AGM by electronic means and the business may be transacted through Remote E-Voting Services provided by NSDL.

The instruction of E-Voting is as under:

(i) In case of Members receiving an email from NSDL or Company:

1. Open E-mail and open attached PDF file **“Swagtam e-voting.pdf”** giving your Client ID (in case you are holding shares in demat mode) or Folio No. (In case you are holding shares in physical mode) as password which contains your “User ID” and “Password for e- voting”. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.
2. Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>
3. Click on “Shareholder – Login.”
4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits / characters or combination thereof.
6. Home page of “e-voting” opens. Click on e-Voting: Active E-voting Cycles.
7. Select the Electronic Voting Event Number “EVEN” of Swagtam Trading & Services Ltd. **[108841]** as given in the body of E- mail. Now you are ready for e-voting as Cast Vote page opens and you can cast vote online from 21.09.2018 (9:00 A.M.) till 24.09.2018 (5:00 P.M.). **Note: E-voting shall not be allowed beyond said time.**
8. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm”, when prompted.
9. Upon confirmation, the message ‘Vote cast successfully’ will be displayed, thereafter you will not be allowed to modify vote.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF / JPEG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at b.bhushanandcompany@gmail.com with a copy marked to evoting@nsdl.co.in.

(ii). In case of Members receiving physical copies of the Notice of the AGM by Post:

1. User ID and initial password along with Electronic Voting Event Number “EVEN” of Swagtam Trading & Services Ltd. **[108841]** is provided/ stapled/ annexed in the Annual Report for the purpose of remote e-voting for AGM.
2. Please follow the steps from Sl. Nos. (2) to (10) mentioned in (i) above, to cast your vote.

GENERAL INSTRUCTIONS

1. The E- voting period begins at **09:00 A.M. on 21.09.2018 and ends at 5:00 P.M. on 24.09.2018**. During this period Member’s of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 19.09.2018 may cast their vote electronically. Once the vote on a resolution is cast by member, the member shall not be allowed to change it subsequently.
The E-voting module shall be displayed by NSDL for voting thereafter.
2. The facility for voting through poll shall be made available at the Meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through poll / show of hands.
3. Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
4. Company has appointed M/s. B. Bhushan & Co., Practicing Company Secretaries, New Delhi (M.No.: A31951, COP: 14469) to act as the **“Scrutinizer”**, to scrutinize the remote E-voting and physical vote at the venue of AGM in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer the detailed procedure given above.
5. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the Cut-off date i.e. 19th September, 2018.
6. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off date, i.e. 19.09.2018 only shall be entitled to avail the facility of remote e-voting / Poll at AGM.

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7. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently and/or cannot cast the vote again.
8. In case of any query pertaining to e-voting, please visit Instructions FAQ's for Members and E-voting User Manual for Members in download section of NSDL's e-voting website <https://www.evoting.nsdl.com> or call on toll free no: 1800222990 or at designated email ids evoting@nsdl.co.in or at telephone nos 022-24994600/ 022-24994738. Members may also address their queries relating to e-voting to the company's e-mail ID swagtam1984@gmail.com.
9. Members already registered with NSDL for remote e-voting can use their existing user ID and password for Login. Thereafter please follow the steps from Sl. Nos. (6) to (9) mentioned in (i) above, to cast your vote.
10. Every Client ID No. / Folio No. shall have one e-vote, irrespective of the number of joint holders.
11. Remote E-voting right cannot be exercised by a proxy.
12. Scrutinizer, after scrutinising the votes casted at the meeting through poll / show of hand and through remote e-voting, shall within a period not exceeding (3) three days from the conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared alongwith the consolidated Scrutinizer's Report shall be placed on the website of the Company www.swagtam.com and on the website of NSDL www.evoting.nsdl.com. The results shall simultaneously be communicated to the Stock Exchange(s), where the Company's shares are listed.

**By Order of Board of Directors
Swagtam Trading & Services Limited**

LALITA MITTAL

WTD & CFO (DIN: 06928783)

**Address: F-22, House No. 148, Sector – 3,
Rohini, Delhi – 110085**

Date : 10.08.2018

Place : New Delhi

DIRECTOR'S REPORT

Dear Stakeholders,

Your Directors present herewith the 33rd Annual Report for the year ended 31.03.2018.

FINANCIAL RESULTS*(in Rupees)*

Particulars	For the Year Ended 31.03.2018	For the Year Ended 31.03.2017
Income from Operations :-		
Commission from real estate, etc.	-	550,000
Income from consultancy business	6,00,000	6,50,000
Sale of Jewellery	-	431,380
Other Income	1,088,237	75,201
Total Income	1,688,237	1,706,581
Total Expenditure	1,418,166	2,068,500
Profit/(Loss) before Tax	270,072	(361,919)
Tax expense	103,749	(63,749)
Net Profit/(Loss)	166,323	(298,170)

FINANCIAL HIGHLIGHTS

During the year under review your company carried-out the business of real estate, commission, agents, brokers, management & consulting business, trading / purchase & sale of Jewellery, commodities, bullion, etc. Company has received the total revenue of Rs.10,88,237/-. Net Profit after Tax for the year under consideration is Rs. 166,323/-. Your Company hopes to increase its presence in the business in the coming years, which may increase the top line and also its profitability.

TRANSFER TO RESERVES

No amount is proposed to be transferred to the Reserves & Surplus Account.

LIQUIDITY

Company continues to maintain sufficient funds to meet the desired strategic Objectives.

DIVIDEND

Your directors do not consider it desirable to recommend / declare any dividend.

CAPITAL

During the Financial Year 2017-18, there is no change in share capital

- Buy Back of Securities : Company has not bought back any of its securities.
- Sweat Equity : Company has not issued any Sweat Equity Shares.
- Bonus Shares : No Bonus Shares were issued during the year.
- Preference Shares / Debentures : Company has not issued any Preference Shares/ Debentures.
- Employees Stock Option Plan : Company has not provided any Stock Option Scheme.

Subsequent to 31.03.2018 there has been no change in authorized, issued, subscribed and paid-up equity share Capital.

Authorised share capital as on 31.03.2018 is Rs. 4,00,00,000 divided into 40,00,000 Equity Shares of Rs.10/- each and the Paid-up capital stands at Rs. 1,19,05,000/-.

DIRECTORS

In accordance with the provisions of Companies Act, 2013 and Articles of Association, Mr. Deepak Sharma, Director, retires by rotation in the ensuing AGM and being eligible, offers himself for re-appointment.

- Ms. Lalita Mittal is WTD & CFO of the company w.e.f. 08.08.2014.
- Mr. Raj Kumar Gupta (DIN: 00074532) is Independent Directors w.e.f. 30.04.2014.

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- Mr. Raman Mittal (DIN: 06877244) is Independent Director w.e.f. 02.06.2014.
- Mr. Deepak Sharma (DIN: 00293945) was appointed as Director w.e.f. 03.09.2008 (resigned w.e.f. 01.01.2018)
- Mr. Sumit Gupta (DIN: 06911742) was appointed as Director w.e.f. 29.01.2015.
- Mrs. Sonia Rani (ACS-36984) was Company Secretary cum Compliance Officer and resigned w.e.f. 14.07.2017.

KEY MANAGERIAL PERSONNEL

- Mrs. Preetika Mishra (ACS-32490) has joined as Company Secretary cum Compliance Officer w.e.f. 10.08.2018
- Mrs. Lalita Mittal (DIN: 06928783) is WTD & CFO of the Company.

PARTICULARS OF EMPLOYEES

In terms of the provisions of the section 197(2) of the Companies Act, 2013 read with rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, None of the Employee drew remuneration in excess of the limit as set out in the said Rules.

MEETING OF THE BOARD

5 (Five) Meetings of the Board were held during reporting period, the details of which are given in the CGR
(Maximum Gap of 120 days between two consecutive Board Meetings has been complied with)

1)	26.05.2017	2)	04.08.2017	3)	16.08.2017
4)	14.11.2017	5)	12.02.2018		

LOANS, GUARANTEES AND INVESTMENTS

Company has not given any Guarantee, provided any Security and made an Investment during the reporting period as specified u/s 186 of Companies Act, 2013.

PERFORMANCE EVALUATION OF BOARD MEMBERS

With a view to improve performance and effectiveness, Board Members are now increasingly deploying Board performance evaluation tools to identify areas of improvement benchmarking themselves against leading practices. Realizing the trends and challenges, the regulators around the world have mandated Board evaluations.

PUBLIC DEPOSIT

Company has neither accepted nor renewed any deposits during FY 2017-18 in terms of Chapter V of the Companies Act, 2013; therefore, information in this regard is NIL.

STATUTORY AUDITORS

To ratify the Appointment of M/s Ghosh Khanna & Co., Chartered Accountants, FRN - 003366N, as statutory auditors of the company, who were appointed as statutory auditors in the 29th AGM until the conclusion of the 33rd AGM on such remuneration as may be fixed by the Board, and who have confirmed their eligibility.

STATUTORY AUDITORS' REPORT

Auditors' Report being self-explanatory requires no Comments from the Directors and there are no reservations, or qualifications or adverse remarks in the Audit Report in respect to FY 2017-18 and does not require/call for any explanation from the Board of Directors.

Mrs. Preetika Mishra (ACS-32490) has joined as Company Secretary cum Compliance Officer w.e.f. 10.08.2018

SECRETARIAL AUDITOR

Board has appointed M/s B. Bhushan & Co., Practicing Company Secretary, to conduct Secretarial Audit for the FY 2017-18. Secretarial Audit Report for the FY 2017-18 is annexed with Directors' Report. There are no qualifications or reservations or other adverse remarks by Secretarial Auditors in the Report for the FY 2017 – 18 and does not require/ call for any explanation from the Board of Directors.

Mrs. Preetika Mishra (ACS-32490) has joined as Company Secretary cum Compliance Officer w.e.f. 10.08.2018

INTERNAL AUDITOR

Board has appointed M/s Mittal Jindal & Associates, Chartered Accountants, to conduct Internal Audit FY 2017- 18

COST AUDITORS

Provisions of Section 148 do not apply to the Company and hence, Cost Auditors need not to be appointed.

EXTRACT OF ANNUAL RETURN (MGT – 9)

Pursuant to section 92(3) of Companies Act, 2013 ('the Act') and Rule 12(1) of Companies (Management and Administration) Rules, 2014, Extract of Annual Return is Annexed herewith to Director's Report.

LISTING OF SHARES

Equity Shares of the Company are listed on BSE Ltd., CSE Ltd and DSE Ltd (DSE stands de-recognized).

Company has complied with the requirements of Listing Agreement(s) during the period under review

- o Annual Listing Fee stands paid to BSE Ltd. for & upto-date 31.03.2019.
- o Annual Custodial Fee stands paid to CDSL & NSDL.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transaction(s) are in the ordinary course of business and at arms' length basis and details are part of Audited Annual Accounts.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the SEBI (LODR) Regulations, 2015, the "Management's Discussion and Analysis Report" is presented in a separate section forming part of the Annual Report.

SUBSIDIARIES AND JOINT VENTURES COMPANIES

During the year under review, your Company does not have any subsidiary & holding companies and no type of joint-venture, merger or amalgamation.

CORPORATE GOVERNANCE

Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. Corporate Governance is about maximizing shareholders value ethically and sustainably. We believe sound corporate governance is essential criteria to enhance and retain investor's reliance. We always seek to ensure that our performance is driven by integrity.

As required under Regulation 34 (3) read with Part C of Schedule V to the SEBI (LODR) Regulations, 2015, Report on Corporate Governance is annexed herewith and forms part of this Annual Report. The requisite Certificate from the Secretarial Auditor of the Company confirming compliances with the conditions of corporate governance is attached to the Corporate Governance Report.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Board consists of five members, one of whom is Executive (CFO) and WTD and 2 are independent directors and 2 are non-independent directors. Board consists of appropriate mix of executive & independent & non-independent directors to maintain the independence of the Board and to separate its functions of governance and management.

Policy on Directors Nomination and Remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required u/s 178(3) and there has been no change in the Policy.

INDEPENDENT DIRECTORS

Independent Directors of the company have additionally met 2 times in the financial year 2017 – 18

- (a) to review the performance of non – independent Directors and the Board as a whole,
- (b) to review the performance of Board, taking into account the views of executive and non executive directors;
- (c) to assess the quality, quantity and timeliness of flow of information between the management and the Board which is necessary for the Board to effectively and reasonably perform their duties.

DECLARATION BY INDEPENDENT DIRECTORS

Mr. Raman Mittal and Mr. Raj Kumar Gupta are Independent Directors on the Board of your company. Company has received necessary declarations from each Independent Director u/s 149(7), and in the opinion of the Board and as confirmed by these Directors that both of them meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015.

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BOARD EVALUATION

As mandated under the SEBI (LODR) Regulations, 2015, the Board reviews and monitors the Board evaluation framework. The Board evaluates various parameters such as decision –making, relationship with stakeholders, company performance and strategy, checking of Board and committee’s effective working, etc.

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and directors. Schedule IV to the Companies Act, 2013 states that the performance evaluation of independent director shall be done by entire Board, excluding director being evaluated.

Evaluation of all the directors and the Board as a whole has been conducted. Board approved the evaluation results as collated by the “Nomination and Remuneration Committee.”

DECLARATIONS BY DIRECTORS AND THE SENIOR MANAGEMENT PERSONNEL

Annual Report of the Company contains a Certificate by the CFO / CEO in terms of Para D of Schedule V to the SEBI (LODR) Regulations, 2015 on the declarations received from the Directors and the Senior Management personnel affirming compliance with the Code applicable to them during the year ended 31.03.2018.

BUSINESS RESPONSIBILITY REPORT

Regulation 34(2) (f) the SEBI (LODR) Regulations, 2015 is not applicable to the company.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

Code of Conduct for the Prevention of Insider Trading is in accordance with the requirements specified in the SEBI (Prohibition of Insider Trading) Regulation, 2015 and the Board has adopted the same. Insider Trading Policy explains the guidelines and procedures to be followed and disclosures to be made while dealing with the shares as well as the consequences of violation of norms. Insider Trading Policy is available on the website of the company.

UNIFORM LISTING AGREEMENT

SEBI issued SEBI (LODR) Regulations, 2015 which became effective from 01.12.2015 by replacing existing Listing Agreement. Company executed New Listing Agreement(s) with BSE Ltd. and CSE Ltd. during February 2016.

OPERATIONS

Our reputation for excellence and integrity earned through the consistent delivery of quality work and by adhering to the standard of business conduct through principles of Corporate Governance continues to be our most valuable assets. As we position ourselves for the future and our standard of excellence, integrity and accountability will serve us well.

Further, no material events, commitments and changes occurred between the end of the financial year to which the financial statements relate and the date of this Report.

VIGIL MECHANISM

Company has established a Vigil Mechanism cum Whistle Blower Policy in terms of Section 177(10) of the Companies Act, 2013 and also in terms of Regulation 4(2)(d) and Regulation 22 of SEBI (LODR) Regulations, 2015, includes an Ethics & Compliance Task Force comprising of Senior Executives of the company. Protected disclosures can be made by a whistle blower through an e-mail or telephone line or a letter to the Task Force or to the Chairman of Audit Committee. Policy on vigil mechanism is available on the Company’s website.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provisions of the Companies Act, 2013 relating to CSR do not mandatorily apply to your company.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions, if any, entered by the company during the financial year 2017-18 with related parties were in the ordinary course of business and on an arm’s length basis. During the year, the company has not entered into any contract / arrangement / transaction with related parties which could be considered material.

Your Directors draw attention of the members to “Notes to the Financial Statements” (Form AOC-2) which sets out Related Party Disclosures.

RISK MANAGEMENT POLICY

Risk Management Policy is Not Applicable to your company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS/ INCOME TAX

No significant and material Orders were passed by the regulators or courts or tribunals or income tax dept, etc. impacting the ongoing concern status and company’s operations.