

TRC FINANCIAL SERVICES LIMITED



**TWENTY SIXTH
ANNUAL REPORT
2019-20**

TRC FINANCIAL SERVICES LIMITED



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TRC FINANCIAL SERVICES LIMITED



BOARD OF DIRECTORS

Giddaiah Koteswar
Whole-time Director

Sanjay Prabhu
Non Executive Director

Naresh Gandhi
Independent Director

Uma Prasad Bontha
Independent Director

Company Secretary & Compliance Officer

Charmi Kartik Gindra

Statutory Auditors

Harish Hegde & Co.
Chartered Accountants

Internal Auditors

M/s. VMRS & Co.
Chartered Accountants

Registered Office

Bandra Hill View CHS, (3rd Floor),
85, Hill Road,
Opp. Yoko Sizzlers, Bandra (W),
Mumbai – 400 050

Bankers

Corporation Bank

Registrar & Share Transfer

Agent Purva Sharegistry
(India) Pvt. Ltd

No-9, Shiv Shakti Industrial Estate
Ground Floor, J R Boricha Marg,
Opp. Kasturba Hospital
Lower Parel, Mumbai – 400 011.

TRC FINANCIAL SERVICES LIMITED



TRC FINANCIAL SERVICES LIMITED

Regd. Office: Bandra Hill View CHS, (3rd Floor), 85, Hill Road, Opp. Yoko Sizzlers, Bandra (W), Mumbai – 400 050
Tel: +91 22 26414725, Email: trcfsLtd@gmail.com, Web: www.trcfin.in
(CIN- L74899MH1994PLC216417)

Notice of 26th Annual General Meeting

Notice is hereby given that the Twenty Sixth (26th) **Annual General Meeting (“AGM”)** of the members of **TRC FINANCIAL SERVICES LIMITED** will be held on Wednesday, 30th September 2020 at 12.00 Noon IST through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) to transact the following Businesses.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for Financial Year ended 31st March 2020 along with Balance Sheet as on March 31st, 2020 and the Profit & Loss Account for the year ended as on that date and the reports of the Board of Directors’ & Auditors thereon.
2. To appoint a Director in place of Mr. Giddaiah Koteswar (DIN: 07121503), Whole-time Director who retires by rotation and being eligible has offered himself for re-appointment.
3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company and in terms of the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. NBS & Co., Chartered Accountants (Firm Registration No. 110100W), be and are hereby appointed the Auditors of the Company, in place of the retiring Auditors, M/s. Harish Hegde & Co., Chartered Accountants (Firm’s Registration No.128540W), to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 31st Annual General Meeting of the Company to be held in the calendar year 2025, at such remuneration plus applicable taxes and reimbursement of out- of pocket expenses in connection with the audit as may be mutually agreed between the Board of Directors of the Company and the Auditors;

RESOLVED FURTHER THAT Board of Directors are hereby authorized to revise the remuneration of the Auditors at their sole discretion and to do all such things as may be necessary to give effect to this resolution including filing all the necessary forms, documents with the Registrar of Companies;

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary be and is hereby authorised to issue a certified true copy of this resolution.”

By Order of the Board
For TRC FINANCIAL SERVICES LIMITED

Sd/-
GIDDAIAH KOTESWAR
WHOLE-TIME DIRECTOR DIN:
07121503
Place: Bangalore
Date: 1st September, 2020

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Notes:

- In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- Explanatory Statement pursuant to Section 102 of the Act relating to Items nos. 2 and 3 of the Notice of the Twenty Sixth AGM, which are considered to be unavoidable by the Board of Directors of the Company, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking reappointment under Item No. 2 of the Notice, are also annexed.
- As required under -36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the provisions of Secretarial Standard-2 on General Meetings, the relevant information in respect of the Director's seeking appointment and re-appointment forms an integral part of this Notice and Explanatory statement as Annexure I.
- A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself, and the proxy need not be a member of the Company. However, since this AGM is being held through VC/ OAVM, whereby physical attendance of Shareholders has been dispensed with and in line with the said Circulars read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 ("said SEBI Circular") issued by the Securities and Exchange Board of India ("SEBI"), THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE FOR THE SHAREHOLDER IS NOT MADE AVAILABLE FOR THIS AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in terms of the provisions of Section 112 and 113 of the Act read with the said Circulars, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC/ OAVM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately, hereinbelow).
- The shareholders can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned hereinbelow in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 shareholders on 'first come first serve' basis. This will not include large shareholders (i.e. shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of 'first come first serve' basis.
- The attendance of the shareholders attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- The shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 24th September, 2020, 5:00 pm (IST), through email on cs@trcfin.in. The same will be replied by/ on behalf of the Company suitably.
- In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and said SEBI Circular, the Annual Report including Notice of the 26th AGM of the Company indicating the process and manner of e-voting is being sent only by Email, to all the shareholders whose Email IDs are registered with the Company/ Depository Participant(s) for communication purposes to the shareholders and to all other persons so entitled. Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the said Circulars issued by MCA and said SEBI Circular, the Annual Report including Notice of the 26th AGM of the Company will also be available on the website of the Company at www.trcfin.in. The same can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL (agency for providing the remote e-voting facility and e-voting system during the AGM i.e. www.evotingindia.com).

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- Shareholders holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's record which will help the Company and the Company's Registrars and Transfer Agent – M/s. Purva Shareregistry (India) Pvt. Ltd ("PSIPL") to provide efficient and better services. Shareholders holding shares in physical form are requested to intimate such changes to PSIPL. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Shareholders holding shares in physical form can submit their PAN details to PSIPL.
- Shareholders holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Shareholders can contact the Company or PSIPL for assistance in this regard.
- Shareholders holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or PSIPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such shareholders after making requisite changes.
- SEBI had vide Notification Nos. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018 and SEBI/LAD-NRO/GN/2018/49 dated 30th November 2018 read with BSE circular no. LIST/COMP/15/2018-19 dated 5th July 2018 directed that transfer of securities would be carried out in dematerialised form only with effect from 1st April 2019, except in case of transmission or transposition of securities. Accordingly, shareholders holding securities in physical form were separately communicated by the Registrar and Share Transfer Agent – M/s. Purva Shareregistry (India) Pvt. Ltd ("PSIPL") at their registered address. In view of the above and to avail the benefits of dematerialisation, shareholders are requested to consider dematerialising shares held by them in physical form.
- In case of joint holders attending the Annual General Meeting (AGM), the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- Relevant documents referred to in the Notice are open for inspection by the members at the registered office of the Company on all working days (i.e. except Saturday, Sunday and Public Holidays) during business hours up to the date of the meeting. The aforesaid documents will also be available for inspection by members during the meeting.
- To support the 'Green Initiative', members who have not registered their e-mail addresses are requested to register the same with DPs / Company's RTA.
- 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 from time to time, and Regulation 44 of the SEBI Listing Regulations, The Company has engaged the services of Central Depository Services (India) Limited ("CDSL"), who will provide the e-voting facility of casting votes to a Shareholder using remote e-voting system (e-voting from a place other than venue of the AGM) ("remote e-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM").
- The cut-off date for the purpose of remote e-voting and e-voting at the AGM shall be Wednesday, September 23, 2020. 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. Wednesday, September 23, 2020, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.
- Only those shareholders, who will be present at the AGM through VC/ OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
- The Company has appointed Ms. Priti Sheth of M/s. Priti J. Sheth & Associates, Company Secretaries, (Membership No. FCS 6833, C.P. No. 5518) and failing her Ms. Rachana Maru of M/s. Priti J. Sheth & Associates, (Membership No. ACS - 41825, C.P. No. 16210) as the Scrutinizer to scrutinize remote e-voting or e-voting at the AGM in a fair and transparent manner.

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- The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. 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 only shall be entitled to avail the facility of voting, either through remote e-voting or e-voting at the AGM through electronic voting system.
- The result of remote e-voting and e-voting at the AGM along with the Scrutinizer's Report shall be placed on the Company's website <http://www.trcfin.in> and on the website of CDSL www.evotingindia.com in due course. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

• **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on Sunday, September 27, 2020 at 9.00 a.m. (IST) and ends on Tuesday, September 29, 2020 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the record / cut-off date i.e. September 23, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/ EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For shareholders 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">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date 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.. <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 (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (xii) Click on the EVSN for TRC Financial Services Limited.
 - (xiii) 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.
 - (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xv) 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.
 - (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.
 - (xviii) 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.
 - (xix) Shareholders can also cast their vote using CDSL's mobile app "m-voting". The m-voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while remote voting on your mobile.
- **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
 - 1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scan copy of the share certificate (front and back), PAN (self attested scan copy of PAN card), AADHAR (self attested scan copy of Aadhar Card) by email to the Company at cs@trcfin.in or the RTA at support@purvashare.com.
 - 2. For Demat shareholders - Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID +CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scan copy of PAN card), AADHAR (self attested scan copy of Aadhar Card) to the Company at cs@trcfin.in or the RTA at support@purvashare.com.
- **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**
 - 1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
 - 2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
 - 3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - 4. Please note that shareholders connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - 5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request from 22nd September, 2020 (9.00 a.m. IST) to 24th September, 2020 (5.00 p.m. IST) mentioning their name, demat account number/folio number, email id, mobile number at cs@trcfin.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries by 24th September, 2020 (5.00 p.m. IST) mentioning their name, demat account number/folio number, email id, mobile number at

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cs@trcfin.in. These queries will be replied to by the Company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

● **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
3. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non Individual Shareholders and Custodians.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scan 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 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.
- A scan 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; priti.pjsassociates@gmail.com and cs@trcfin.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-voting from the e-voting system, 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 or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

TRC FINANCIAL SERVICES LIMITED



Explanatory Statement

Annexed to notice dated 1st September, 2020

Pursuant to Section 102(1) of the Companies Act, 2013 ("the Act")

As required by Section 102 of the Act, the following Explanatory statements sets out all the material facts relating to the businesses mentioned under Item No. 2 and 3. Details of the Directors seeking appointment/Reappointment at the 26th Annual General Meeting as per Companies Act, 2013 and pursuant to 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015:

Item No. 2

The Board of Directors ("the Board") of the Company had appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Giddaiah Koteswar as an Additional Director of the Company with effect from April 09, 2019.

Further, the Board at its meeting held on April 11, 2019 and members in the AGM held on 30th September 2019, approved the appointment of Mr. Giddaiah Koteswar as Whole-time Director for a period of 3 (three) years w.e.f April 11, 2019 based on the recommendation of recommended by the Nomination and Remuneration Committee of the Board.

Mr. G. Koteswar is interested in the Resolution set out at Item No. 2 with respect to his appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

Name of Director	Mr. Giddaiah Koteswar
Director Identification Number (DIN)	07121503
Age	60 years
Date of Birth	28 July 1959
Date of Appointment (Original)	9 th April 2019
Qualification	B. Com, CAIIB- I
Brief Resume and Experience	Has worked with various banks such as Vysya Bank, Global trust Bank, Oriental Bank of Commerce as Branch head for about 26 years. He has also worked as the Deputy General Manager of Compliances of Jupiter capital for 11 years.
Directorships held in other companies (excluding section 8 and foreign companies)	1. Enertec Controls Limited 2. Indian Aero Infrastructure Private Limited 3. Indian Aero Ventures Private Limited
Memberships of committees across other companies (includes only Audit & Shareholders'/Stakeholder Relationship Committee)	Nil
Relationship between directors inter-se	None
Terms and condition of appointment/re- appointment	Re-appointment due to retirement by rotation.
Remuneration to be paid	Rs. 1,00,000/- per Month
Remuneration last drawn	Rs. 1,00,000/- per Month
Shareholding in the Company	Nil
No. of Board Meetings attended/ held during the year	5