

**Thomas Scott (India) Limited**



# **Annual Report 2017-18**





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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Brijgopal Bang  
Mr. Raghvendra Bang  
Mr. Subrata Kumar Dey  
Mrs. Swati Sahukara  
Mrs. Anuradha Paraskar

Managing Director  
Director  
Independent Director  
Independent Director  
Additional Independent Director

### CHIEF FINANCIAL OFFICER

Mr. Samir Samaddar

### COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Rashi Bang

### STATUTORY AUDITORS

M/s. Bhatner & Company  
Chartered Accountants  
307, Tulsiani Chambers,  
Nariman point,  
Mumbai-400021  
Tel.: (022) 22853039/30208868  
E-mail: dhhbhatner@gmail.com

### SECRETARIAL AUDITORS

M/s. Kothari H. & Associates  
Practicing Company Secretaries  
208, 2nd Floor, BSE Building,  
Dalal Street, Fort,  
Mumbai 400 001.  
Tel.: (022) 2272 1831  
E mail: hiteshkotharics@yahoo.co.in

### CORPORATE OFFICE

405-406, Kewal Industrial Estate,  
Senapati Bapat Marg  
Lower Parel (West), Mumbai- 400 013  
Tel: (022) 66607965, Fax: (022) 66607970

### BANKERS

Bank of India

### REGISTERED OFFICE

50, Kewal Industrial Estate,  
Senapati Bapat Marg,  
Lower Parel (West)  
Mumbai – 400 013  
Tel.: (022) 4043 6363

### REGISTRAR & TRANSFER AGENT

Karvy Computershare Pvt. Ltd.  
Plot No. 17-24 Vittal Rao Nagar,  
Madhapur, Hyderabad 500 081  
Tel.: 040- 4465 5000  
Email: Varghese@karvy.com

### CORPORATE IDENTITY NUMBER:

L18109MH2010PLC209302

Website: [www.thomasscott.org](http://www.thomasscott.org)

**DIRECTORS' BIOGRAPHY****MR. BRIJGOPAL BALARAM BANG - MANAGING DIRECTOR:**

Mr. Brijgopal Bang is Commerce Graduate and also completed Master of Management Studies (MMS) from Bombay University in the year 1992. He is the promoter and Managing Director of the Company. He has been actively involved in the business of the Company since incorporation and has played a key role in the growth of the Company with his inputs in strategic planning and business development.

**MR. RAGHVENDRA VENUGOPAL BANG - DIRECTOR**

Mr. Raghvendra Bang is Commerce Graduate from R A Poddar College, Mumbai University. He has an experience of more than 12 years in the field on Marketing & Finance. He is son of Mr. Venugopal Bang who was earlier on Board of Thomas Scott (India) Limited.

**MR. SUBRATA K. DEY, INDEPENDENT DIRECTOR :**

Mr. Subrata K. Dey is a BA (Hons) and has done MA in Economics. He has experience of 35 years predominantly in areas of Corporate Banking especially for Large, mid-Corporate. He served ING VYSSA BANK LTD from 2001 to 2009 as Regional Head (West). After retirement from ING VYSSA BANK LTD he joined a listed NBFC as Director in Advisory Role in the area of Corporate Finance – Debt Syndication, Structuring, Restructuring, Finance options, etc.

**MRS. SWATI SAHUKARA, INDEPENDENT DIRECTOR:**

Mrs. Swati Sahukara is an Associate Member of the Institute of Company Secretaries of India (ACS), B. Com and L.L.B. She has 11 years of rich experience in the field of Company Secretary profession, worked with various organizations viz. engaged in business of real estate, glass industry, film industry, corporate law consultancy and handled various assignments like merger, amalgamation, takeover, buy back of shares, preferential issue, due diligence etc.

**MRS. ANURADHA PARASKAR, ADDITIONAL INDEPENDENT DIRECTOR**

Mrs. Anuradha Paraskar has 26 years experience in the field of Marketing and communication as well as Sales and Business development. Her career has spanned across FMCG, Realty, hospitality and Tourism and Health care categories having worked in senior roles at companies like Godrej Consumer Products Ltd., Lavasa Corporation Ltd. (an HCC Group company) and Piramal Enterprises. Her last assignment was as President (Marketing and Group Brand) at Piramal. Currently an independent Marketing and Strategy consultant at Thermax Ltd., an Engineering leader. She is also a member of the Board of Governors at IIM Raipur. She is an MBA from Mumbai University and has also completed an Executive Education program from Harvard Business School on Customer centricity for profitable business growth. She conducts Training programs for Companies as well as lectures in Educational institutes.

# THOMAS SCOTT (INDIA) LIMITED

## DIRECTORS' REPORT

To  
The Members of  
**THOMAS SCOTT (INDIA) LIMITED**

Your Director's present with immense pleasure, the EIGHTH ANNUAL REPORT along with the Audited Statement of Accounts of the Company for the year ended 31st March 2018.

## FINANCIAL HIGHLIGHTS

(Rs. In lakhs)

Description	Standalone	
	Year ended 31.03.2018	Year ended 31.03.2017
Revenue	2045.61	1740.17
Other Income	444.586	4.45
Total Expenditure	2047.49	1744.62
<b>Earnings before Interest, Depreciation and Tax (EBIDT)</b>	<b>-17.77</b>	<b>68.96</b>
Less: Interest	39.85	12.16
<b>Earnings Before Depreciation And Tax (EBDT)</b>	<b>-57.62</b>	<b>56.8</b>
Less: Depreciation	2.19	1.82
<b>Profit before Tax (PBT)</b>	<b>-59.81</b>	<b>54.98</b>
Less: Tax Provision (Current, Deferred, FBT and Earlier Year adjustment)	14.57	6.54
<b>Profit after Tax (PAT)</b>	<b>-74.38</b>	<b>48.44</b>

## PERFORMANCE REVIEW:

During the financial year, your Company recorded revenue of Rs. 2045.61 lakhs as against Rs. 1740.17 lakhs in previous year. The Company has incurred a Net loss after tax of Rs. 74.38 lakhs as against Profit of Rs. 48.44 lakhs for the corresponding previous financial year. Due to Favourable market conditions, the turnover of your company has been increased. Your directors are hopeful for better sales realization and profit in the next year.

Your Company is trying to reduce the overall cost by way of using various efforts and to increase its sustainability by planning for better prospects for the Company using various new avenues to avail the low cost raw material and by trying for better price gains for its products in the market and by continuing efforts for its growth as well.

## DIVIDEND AND TRANSFER TO RESERVES:

In view of the business loss during the year, your Director's do not recommend any dividend for the year 2017-18. No amount is transferred to Reserves.

The Register of Members and Share Transfer Books will remain closed from September 22, 2018 to September 28, 2018 (both days inclusive) for the purpose of Annual General Meeting of the Company will be held on September 28, 2018.

## SUBSIDIARY ASSOCIATES AND JOINT VENTURES OF THE COMPANY:

As on March 31, 2018, your company has no subsidiary, associates and joint ventures.

## CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of the business during the year.

## MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There is no material change and commitments occurred which affecting the financial position of the Company between the end of the financial year and as on the date of this report.

## SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## FUTURE OUTLOOK:

In this scenario of high material cost market, you will appreciate the hardship the company is facing. However, we are hopeful for change in this scenario soon and also hopeful for better sales realizations and more profit in the next year. Due to adverse dollar rupee equation, company also focusing to increase buying of ready product from the domestic Indian manufacturers. Also we are introducing heavy new fabrics which can be sold at good earnings.

## INTERNAL FINANCIAL CONTROL:

The Internal Financial Control with reference to financial statements as designed and implemented by the Company are adequate.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

## DEPOSITS:

During the year, 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. No amounts were outstanding which were classified as Deposit under the applicable provisions of the Companies Act, 2013 as on the date of balance sheet.



## CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Corporate Social Responsibility as per Section 135 of the Companies Act, 2013 is currently not applicable to Company.

## AUDITORS AND THEIR REPORTS:

The matters related to Auditors and their Reports are as under:

### STATUTORY AUDITORS:

Pursuant to the provision of the section 139 of the Companies Act, 2013 and the rules framed thereunder M/s. Bhattar & Company, Chartered Accountants (Firm Registration No. 131092W), have been appointed as statutory auditors of the Company for an initial term of five years from the conclusion of the 7th Annual General Meeting of the Company held on 29/09/2017, till the conclusion of the 12th Annual General Meeting of the Company, subject to the ratification of their appointment at every Annual General Meeting.

They have confirmed their eligibility under Section 141 of the Act and the Rules framed thereunder. The Board recommended to the members the ratification of the appointment of the statutory auditors for the remaining term on such remuneration as may be fixed by the Board.

A resolution seeking their appointments forms part of the Notice convening the 8th Annual General Meeting and the same is recommended for your consideration and approval.

### OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2018:

The Auditors has made modified opinion and marked adversely in their report in the para (i)(a) and (i)(b) in respect of the report under Companies (Auditor's Report) Order, 2016.

### DIRECTORS COMMENT ON AUDITOR'S QUALIFICATION & ADVERSE REMARK IN AUDITOR'S REPORT:

As the Auditors has made modified opinion and marked adversely in their report in the para (i)(a) and (i)(b) in respect of the report under Companies (Auditor's Report) Order, 2016 related to quantitative details, situation of fixed assets and Physical verification of fixed assets.

The management will make necessary efforts to maintain the quantitative details and situation of fixed assets and also to physically verify the same at reasonable intervals.

### SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

The Board of Directors of the Company has, in compliance with the provisions of section 204 of the companies Act, 2013, appointed M/s. Kothari H. & Associates, Practicing Company Secretaries to carry out secretarial audit of the company for the financial year 2017-18.

Secretarial Audit Report as per Section 204 of Companies Act 2013 is annexed as Annexure A to this report. There are adverse remarks in the said report.

### DIRECTORS COMMENT ON SECRETARIAL AUDITOR'S ADVERSE REMARKS IN SECRETARIAL AUDIT REPORT:

As the Secretarial Auditors has marked adversely in their report related to composition of the various committees and Maintenance of hundred percent of shareholding of promoter(s) and promoter group in dematerialized form.

At present Company is in compliance with the Regulation 17, 18 and 19 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 related to the composition of the various committees and the management will make necessary efforts to maintain hundred percent of shareholding of promoter(s) and promoter group in dematerialized form.

### SHARE CAPITAL:

The Company has not issued any equity shares with differential rights / sweat equity shares/ employee stock options or not made any provision of its own shares by employees or by trustees for the benefit of employees during the financial year 2017-2018.

The Company has not made any purchase or provision of its own shares by employees or by trustees for the benefit of employees during the financial year 2017-2018.

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

Your Company is not engaged in any manufacturing activity and thus its operations are not energy intensive. However adequate measures are always taken to ensure optimum utilization and maximum possible saving of energy. The Company has installed energy conservative equipment's like LED (Light Emitting Diode) lights instead of CFL (Compact Fluorescent Lamp).

The Company has maintained a technology friendly environment for its employees to work in. Your Company uses latest technology and equipments. However since the Company is not engaged in any manufacturing activities, the information in connection with technology absorption is NIL.

### Foreign exchange earnings and outgo: (Rs. In lakhs)

Foreign Exchange Earnings during the year	: NIL
Foreign Exchange Outgo during the year	: NIL

## EXTRACTS OF ANNUAL RETURN AND OTHER DISCLOSURES UNDER COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The Extract of Annual Return in form No. MGT-9 as per Section 134 (3) (a) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules 2014 and Rule 12 of Companies (Management & Administration) Rules, 2014 is annexed hereto as Annexure B forms part of this report.

### DIRECTORS & KEY MANAGERIAL PERSONNEL:

#### A) Changes in Directors and Key Managerial Personnel

During the Financial year Mr. Samir Samaddar has been appointed on the position of the CFO of the Company w.e.f. 15/09/2017.

Pursuant to provisions of section 152(6) of the Companies Act, 2013, Mr. Raghvendra Bang (DIN: 00356811) retire by rotation at the ensuing Annual General Meeting and, being eligible, offer himself for reappointment.

Mrs. Anuradha Paraskar has been appointed as an Additional Independent Director of the Company with effect from 15.02.2018 in the Board of Directors Meeting held on 14.02.2018 and will be confirmed as Independent Director in the ensuing Annual General Meeting.

Mr. Vijay Ajgaonkar disqualified u/s. 164 of the Companies Act, 2013 As per Ministry of Corporate Affairs (MCA) circular dated 06.09.2017 and therefore he ceased to be director of the Company w.e.f. 06.09.2017.

Further, Mr. Purushottam Bang has vacated from the office of Director of the Company under section 167 of the Companies Act, 2013 due to non attendance of the Board Meeting within the period of 12 months from the date of the last meeting attended.

#### B) Declaration by an Independent Director(s) and re-appointment, if any

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

#### C) Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

While independent directors in their separate meeting have carried out to assess the performance of Chairman & MD and other Directors of the Board more particularly about their business acumen and contribution to

the Company, the performance evaluation of the Independent Directors was carried out by the entire Board.

The Independent Directors expressed their satisfaction with the evaluation process, functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of duties, obligations, responsibilities and governance.

### NUMBER OF MEETINGS OF THE BOARD

The Board met five times during the financial year on May 30, 2017, August 12, 2017, September 14, 2017, December 08, 2017, and February 14, 2018. The numbers of meetings attended by each Director are as follows:

Name of Directors	Category	No. of meetings held	No. of meetings attended
Mr. Brijgopal Bang	Promoter/ Managing Director	5	5
Mr. Raghvendra Bang	Non- Executive, Non- Independent Director	5	1
Mr. Subrata Kumar Dey	Non Executive, Independent Director	5	5
*Mr. Vijay Dattatraya Ajgaonkar	Non Executive, Independent Director	5	3
Mrs. Swati Sahukara	Non-Executive, Independent Director	5	5
**Mrs. Anuradha Paraskar	Additional Independent Director	5	NIL

\*Mr. Vijay Ajgaonkar disqualified u/s. 164 of the Companies Act, 2013 As per Ministry of Corporate Affairs (MCA) circular dated 06.09.2017 and therefore he ceased to be director of the Company w.e.f. 06.09.2017.

\*\*Mrs. Anuradha Paraskar has been appointed as an Additional Independent Director of the Company with effect from 15.02.2018 in the Board of Directors Meeting held on 14.02.2018 and will be confirmed as Independent Director in the ensuing Annual General Meeting.

### PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investments made by company is given in the notes to the financial statements.



**PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

All Related Party Transactions are placed before the Audit Committee for review and approval and wherever applicable omnibus approvals are obtained for Related Party Transactions. A statement of all such related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature and value of these transactions.

Particulars of contracts or arrangements with related parties referred to in section 188(1) of the companies act, 2013, in the prescribed Form AOC-2 is appended as Annexure C to the Board Report.

**PARTICULARS OF EMPLOYEES:**

The information as required under the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as Annexure D to the Board Report.

During the financial year 2017-18, there were no employee in the Company whose particulars are required to be given in terms of Section 197 (12) of the Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:**

The Board has framed a Whistle Blower Policy/ Vigil Mechanism which is in line with the provisions of section 177 of the Companies Act, 2013. The Company has devised vigil mechanism and has formal whistle blower policy under which the Company takes cognizance of complaints made by the employees and others. No employee of the Company/ no other person has been denied access to the Audit Committee of the Board of Directors of the Company. During the year under review, no complaints have been received from any whistle blower. The Whistle Blower Policy is disclosed on the website of the Company at the link: [http://www.thomasscott.org/financial-results/policies/TSIL\\_Vigil%20Mechanism.pdf](http://www.thomasscott.org/financial-results/policies/TSIL_Vigil%20Mechanism.pdf)

**NOMINATION AND REMUNERATION COMMITTEE:**

The Board has framed Nomination and Remuneration Committee in accordance with the provisions of subsection (3) of Section 178 of the Companies Act, 2013. The Nomination & Remuneration policy framed by the Board is annexed hereto as Annexure E and forms part of this report. The Committee met once during the financial year on February 14, 2018. The meeting attended by each member of the Committee are as follows:

Name	Category	Number of meetings during the financial year 2017 -18	
		Held	Attended
Mr. Subrata Kumar Dey	Non-Executive, Independent	1	1

Mrs. Swati Sahukara	Non-Executive, Independent	1	1
*Mr. Vijay Ajgaonkar	Non-Executive, Independent	1	NIL
**Mrs. Anuradha Paraskar	Additional independent	1	NIL

The Board has reconstituted the Committee consistent with the Company's policy and applicable statutory requirement w.e.f. 15.02.2018.

\*Mr. Vijay Ajgaonkar has been ceased to be a Director of the Company w.e.f. 06.09.2017.

\*\*Mrs. Anuradha Paraskar has been appointed as an Additional Independent Director of the Company with effect from 15.02.2018.

**AUDIT COMMITTEE:**

The audit committee of the Company is constituted in line with the provisions of Section 177 of the Act. All the recommendation made by the Audit Committee on various matters has been accepted by the Board. Five meetings of the Audit Committee held during the year on May 30, 2017, August 12, 2017, September 14, 2017, December 08, 2017 and February 14, 2018. The composition of the Audit Committee and the details of meetings attended by its members are given below:

Name	Category	Number of meetings during the financial year 2017 -18	
		Held	Attended
Mr. Subrata Kumar Dey	Non-Executive, Independent	5	5
*Mr. Vijay Dattatraya Ajgaonkar	Non-Executive, Independent	5	3
Mrs. Swati Sahukara	Non-Executive, Independent	5	5
**Mr. Brijgopal Bang	Managing Director	5	NIL

The Board has reconstituted the Committee consistent with the Company's policy and applicable statutory requirement w.e.f. 14.02.2018.

\*Mr. Vijay Ajgaonkar has been ceased to be a Director of the Company w.e.f. 06.09.2017.

\*\*Mr. Brijgopal Bang has been appointed as member of the audit committee which is reconstituted in the Board of Directors Meeting held on 14<sup>th</sup> February, 2018.

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The stakeholders' relationship committee is constituted in line with the provisions of section 178 of the Act. Four meetings of the stakeholder's

## THOMAS SCOTT (INDIA) LIMITED

relationship committee held during the year on May 30, 2017, September 14, 2017, December 08, 2017 and February 14, 2018.. The composition of the stakeholder's relationship committee and the details of meetings attended by its members are given below:

Name	Category	Number of meetings during the financial year 2017 -18	
		Held	Attended
*Mr. Vijay Dattatraya Ajgaonkar	Non-Executive, Independent	4	2
Mr. Brijgopal Bang	Non-Independent, Executive	4	4
Mr. Raghvendra Bang	Non-Independent, Non-Executive	4	1
**Anuradha Paraskar	Additional Independent	4	NIL

the Board has Reconstituted the committee consistence with the Company's policy and applicable statutory requirements w. e. f. 15.02.2018.

\*Mr. Vijay Ajgaonkar has been ceased to be a Director of the Company w.e.f. 06.09.2017.

\*\*Mrs. Anuradha Paraskar has been appointed as an Additional Independent Director of the Company with effect from 15.02.2018.

### CORPORATE GOVERNANCE REPORT:

Pursuant to the Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Compliance related to the Corporate Governance is not mandatory to the Company.

In view of the above, Company has not provided report on corporate governance and auditor's certificate thereon for the year ended March 31, 2018. However, whenever the provision will becomes applicable to the company at a later date, the company shall comply with the requirements of the same within six months from the date on which the provisions became applicable to the company.

### LISTING:

At present, the Company's Equity Shares are listed at National Stock Exchange of India Limited and BSE Limited and the Company has paid the Listing fees to the above Exchanges for the year 2018-19.

### MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis of the financial condition and results of the operations of the Company for the year under review, as stipulated under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with the Stock Exchanges., is presented in a separate section forming part of the Annual Report.

### DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(C) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In preparation of the Annual Accounts for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- The Directors had selected such Accounting Policies and applied them consistently and made judgments 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 loss of the company for the year ended on that date;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act 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; and
- The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### RISK MANAGEMENT:

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment, along with the cost of rating risks and incorporates risk treatment plans in strategy, business and operational plans.

As per Section 134(3)(n) of the Companies Act, 2013, The Board of Directors have approved the Risk Management Policy for the company. Some of the risks which may pose challenges are set out in Management Discussion and Analysis Report which forms part of this report.

### DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the financial year 2017-18, the Company has received nil complaints on sexual harassment.