



**Veritas (India) Limited**

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**31<sup>st</sup> Annual Report  
2015 - 2016**

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# VERITAS (INDIA) LIMITED

## **BOARD OF DIRECTORS**

Mr. Nitin Kumar Didwania  
Ms. Alpa Parekh  
Mr. Saurabh Sanghvi  
Justice S. S. Parkar (Retd.)  
Mr. Ratan Moondra  
(Resigned w.e.f. May 1, 2015)  
Mr. Rajarangamani Gopalan  
(Appointed W.e.f. May 24, 2016)

## **Chief Financial Officer**

Mr. Rajaram Shanbhag

## **Registered Office**

Veritas House, 3<sup>rd</sup> Floor,  
Mint Road, Fort,  
Mumbai – 400 001.  
Tel no. 022- 2275 5555 / 6184 0000  
Fax no. 022-2275 5556 / 6184 0001  
E-mail: [Corp@veritasindia.net](mailto:Corp@veritasindia.net)

## **Corporate Identity Number**

L23209MH1985PLC035702

## **Statutory Auditors**

M/s. Shabbir & Rita Associates LLP,  
Chartered Accountants

## **Bankers**

Punjab National Bank  
Axis Bank Limited

## **Registrars & Share Transfer Agents**

M/s. Universal Capital Securities Pvt. Ltd.  
21, Shakil Niwas,  
Opp. Satya Saibaba Temple,  
Mahakali Caves Road,  
Andheri (East),  
Mumbai – 400 093.

Tel No. 022-28207203 / 05  
Fax No. 022-28207207

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# VERITAS (INDIA) LIMITED

## DIRECTORS' REPORT

To  
The Members of Veritas (India) Limited,

Your Directors have pleasure in presenting the 31<sup>st</sup> Annual Report on the business and operations of the Company together with the audited accounts for the financial year ended March 31, 2016.

### A. FINANCIAL RESULTS

The Company's financial highlights in accordance with IGAAP (Indian Generally Accepted Accounting Principles), for the year ended March 31, 2016 is tabled below: -

Particulars	(in Crores)			
	Standalone		Consolidated	
	2015-2016	2014-2015	2015-2016	2014-2015
<b>Revenue from operations (including other income)</b>	455.18	513.80	1,455.83	1,502.75
Profit before tax	8.77	10.89	61.47	50.18
<b>Less: Provision for Taxation</b>				
- Current Tax	(1.70)	(2.30)	(1.70)	(2.33)
- Deferred Tax	0.46	0.18	0.46	0.18
- Current Tax Expense related to prior Years.	-	-	0.00	0.00
Profit after Tax for the current year	7.53	8.77	60.23	48.03
<b>Add: Balance in Profit &amp; Loss Account brought forward.</b>	30.37	21.72	104.42	93.90
<b>Add: Credit for Tax on Dividend</b>	0.02	0.02	0.02	0.02
<b>Less: Loss on disposal of subsidiary</b>	0.00	0.00	0.00	(37.20)
<b>Less: Trf. to Capital reserve on merger</b>	0.00	0.00	0.00	(0.20)
Profit available for Appropriation	37.93	30.51	164.67	104.56
<b>Less:</b>				
- Proposed Dividend	0.13	0.12	0.13	0.12
- Dividend Distribution Tax	0.03	0.02	0.03	0.02
<b>Balance transferred to Balance Sheet</b>	<b>37.77</b>	<b>30.37</b>	<b>164.51</b>	<b>104.41</b>

### PERFORMANCE HIGHLIGHTS:

The following are the figures and comparison of the operation of the Company,

- Standalone revenue from operations of Rs. 4,519,226,331/- as compared to previous year of Rs. 5,059,501,414/-.
- Consolidated revenue from operations of Rs. 14,557,855,189/- as compared to previous year of Rs. 15,027,351,443/-.
- Standalone Profit after Tax of Rs. 75,324,703/- as compared to previous year of Rs. 87,683,506/-.
- Consolidated Profit after Tax of Rs. 602,318,617/- as compared to previous year of Rs. 480,332,407/-.

# VERITAS (INDIA) LIMITED

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT**

During the year under review, there were no material changes and/or commitments affecting the financial position of the company between the end of the Financial year and the date of this report.

## **DIVIDEND**

Your Directors are pleased to recommend a dividend of 5 (Five) paise per Equity Share of the face value of Re. 1/- (Rupees One only) each for the financial year ended March 31, 2016 payable to the shareholders whose names appear in the Register of Members as on the Book Closure date. The Dividend is payable subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

The total cash outgo on account of dividend payment for the financial year 2015-16 will be Rs. 16,14,900/- (Rupees Sixteen Lakhs Fourteen Thousand Nine Hundred Only) including dividend distribution tax thereon of Rs.2,74,400/- (Rupees Two Lakhs Seventy-Four Thousand Four Hundred Only).

## **TRANSFER TO RESERVES**

Your Company proposed not to transfer any fund out of its total profit of Rs. 7.53 Crore for the financial year to the General Reserves of the Company.

## **INCREASE IN SHARE CAPITAL**

During the year under review, pursuant to the special resolution passed by the way of postal ballot by the Company on July 09, 2015, your Company has allotted 26,00,000 (Twenty-Six Lakhs) equity shares to the Foreign Portfolio Investor on preferential basis of Re.1/- (Rupees One Only) each at a price of Rs. 100 (Rupees One Hundred Only) per share including a premium of Rs. 99/- (Rupees Ninety-Nine Only) each. The equity shares issued shall rank pari passu in all respects with the existing equity shares of the Company including dividend. Consequently, the paid-up share capital of the Company has increased to Rs. 2,68,10,000/- (Rupees Two Crores Eight Lakhs Ten thousand only) comprising of 2,68,10,000 (Two Crores Eight Lakhs Ten thousand only) Ordinary (Equity) shares of Re. 1/- (Rupees One Only) each fully paid-up.

## **CONSOLIDATED FINANCIAL STATEMENT**

The Consolidated Financial Statements of the Company and its subsidiaries for the financial year 2015-16, prepared in accordance with the Companies Act, 2013 and applicable Accounting Standards along with all relevant documents and the Statutory Auditors' Report forms part of this Annual Report.

The detailed Financial Statements as stated above are also available on the website of the Company and can be accessed at the web link <http://www.veritasindia.net/investorinformation/AnnualReport.aspx>.

## **SUBSIDIARIES, ASSOCIATE AND JOINT VENTURES**

During the year under review, the Hon'ble High Court of Madras, vide its order dated March 30, 2016, sanctioned the scheme of Amalgamation between one of the wholly owned subsidiaries of your Company M/s Kudrat Farming Private Limited (Transferor Company) and step-down subsidiary M/s Veritas Agro Venture Private Limited (Transferee Company) and their respective shareholders and creditors ('the Scheme') which was approved by the shareholders of the respective companies at their General Meetings.

## VERITAS (INDIA) LIMITED

During the year, the Company acquired 100% shareholding in M/s. Veritas Polychem Private Limited and became the wholly owned subsidiary of your Company. M/s. Veritas America Trading Inc. became subsidiary of the Company with effect from August 05, 2015.

As on 31<sup>st</sup> March 2016, Your Company own following wholly owned subsidiary / Step down subsidiaries companies within India and abroad:

- 1) M/s. Dharni Farming Private Limited, incorporated in India
- 2) M/s. Veritas Agro Ventures Private Limited, incorporated in India
- 3) M/s. Veritas Polychem Pvt. Ltd., India
- 4) M/s. Veritas International FZE, incorporated in Dubai, UAE
- 5) M/s. Hazel International FZE, incorporated in Sharjah, UAE
- 6) M/s. Veritas Global PTE Limited, incorporated in Singapore
- 7) M/s. GV Investment Finance Company Limited, incorporated in Mauritius
- 8) M/s. Veritas America Trading INC, USA

During the year under review, the Board of Directors reviewed the affairs of Company's subsidiaries. Pursuant to Section 129(3) of the Companies Act, 2013 and Accounting Standards -21 issued by the Institute of Chartered Accountant of India, Consolidated Financial Statement presented by the Company include the financial statements of its subsidiaries. Further, in accordance with Section 134 of the Companies Act, 2013 and Rule 8(1) of the Companies (Accounts) Rules, 2014 the report on the performance and financial position of all the subsidiaries, associates and joint venture companies included in the Consolidated Financial Statements is provided in the prescribed format AOC-1 is attached as Annexure I which forms part of this report.

In terms of provisions of Section 136 of the Companies Act, 2013, the Company shall place separately audited accounts of each of its subsidiaries on its website at [www.veritasindia.net](http://www.veritasindia.net) and the same shall be available for inspection by the Members at the registered office of your Company during the business hours on all working days except Saturdays and Sundays up to the date of ensuing AGM. Members desirous of obtaining a copy of the said financial statements shall write to the Investor Relations Department of the Company at the Registered Office Address.

Your Company has approved a policy for determining material subsidiaries and the same is uploaded on the Company's website which can be accessed using the link [http://www.veritasindia.net/investorsinformationpdf/Policy\\_for\\_determining\\_Material\\_Subsiidiaries.p  
df](http://www.veritasindia.net/investorsinformationpdf/Policy_for_determining_Material_Subsiidiaries.pdf).

### **INTERNAL FINANCIAL CONTROLS**

Your Company's Financial Statements are prepared on the basis of the Significant Accounting Policies that are carefully selected by Management and approved by the Audit Committee and the Board of Directors of the Company. These Accounting policies are reviewed and updated from time to time. In this connection, your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 1956, to the extent applicable. These are in accordance with generally accepted accounting principles in India. Changes in Accounting policies, if any, are reviewed and approved by the Audit Committee in consultation with the Statutory Auditors from time to time.

Your Company has in place adequate internal financial controls with reference to the Financial Statements commensurate with the size, scale and complexity of its operations. Such controls have been assessed during the year under review taking into consideration the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by The Institute of Chartered Accountants of India. Based on the results of such assessments

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carried out by Management, no reportable material weakness or significant deficiencies in the design or operation of internal financial controls was observed. Nonetheless your Company recognizes that any internal control framework, no matter how well designed, has inherent limitations and accordingly, regular audits and review processes ensure that such systems are reinforced on an ongoing basis.

## **Indian Accounting Standards (IND AS) – IFRS Converged**

Your Company would adopt Indian Accounting Standards (“Ind AS”) for the accounting periods beginning on 1st April, 2017 pursuant to Ministry of Corporate Affairs Notification dated 16th February, 2015 notifying the Companies (Indian Accounting Standard) Rules, 2015.

## **MANAGEMENT’S DISCUSSION AND ANALYSIS REPORT**

A detailed analysis of your Company’s performance is discussed in Management Discussion and Analysis Report, which forms part of this Annual Report.

## **PARTICULARS OF CONTRACTS OR AGREEMENTS ENTERED INTO WITH RELATED PARTIES**

During the financial year 2015-16, your Company has entered into transactions with the related parties as defined under Section 2(76) of the Companies Act, 2013 read with the Rules made thereunder, all of which are in the ordinary course of business and are on arms’ length basis and in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder and the Listing Regulations. All related party transactions are placed on a quarterly basis before the Audit Committee and were reviewed and approved by the Audit Committee. Further, there were no transactions with related parties which qualify as material transactions under the Listing Regulations. Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable. In line with the provisions of the Companies Act, 2013 and Regulation 23 of the Listing Regulations, your Company has formulated a policy on Materiality of Related Party Transaction and on dealing with related party transactions duly approved by the Board and is uploaded on the website of the Company.

The details of the transactions with related parties and the status of outstanding balances as per Accounting Standard 18 are set out in Note nos. 28(b) to the Standalone Financial Statements forming part of this report.

## **STATUTORY AUDITORS**

## **STATUTORY AUDITORS AND STATUTORY AUDITORS’ REPORT**

Pursuant to provisions of Section 139 of the act and the rules framed thereunder, M/s. Shabbir & Rita Associates LLP, Chartered Accountants, Mumbai, (Firm Registration No. 109420W), were appointed as the Statutory Auditor of the Company at the 30<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2015 and will hold the office till the conclusion of 32<sup>nd</sup> Annual General Meeting to be held in the year 2017, subject to ratification of their appointment at every AGM. Pursuant to Section 141 of the Companies Act, 2013 and relevant Rules made thereunder, the Company has received a letter from the Auditors stating that their appointment, if made, would be within the prescribed limit laid down under the Act and that they are not disqualified for re-appointment. Accordingly, the members’ approval is being sought for their appointment as the Auditors of the Company at the ensuing Annual General Meeting.

The reports given by the Auditors on standalone and consolidated financial statements of the Company form part of the Annual Report. There are no qualifications, reservations, adverse remarks or disclaimers given by the Auditors in their reports. The notes on financial statements referred to in the Auditors’ Report are self-explanatory and do not call for any further comments.

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## **Secretarial Audit Report**

The Board has appointed M/s. JMJA & Associates LLP, Practicing Company Secretaries as Secretarial Auditor of the for the financial year 2015-2016 pursuant to Section 204 of the Companies Act, 2013. The Secretarial Audit Report for the financial year ended March 31, 2016 as submitted by them is annexed as Annexure II and forms part of this Report.

There are no qualifications or observations or adverse remarks or disclaimer of the Secretarial Auditors in the Report issued by them for the financial year 2015-16 which call for any explanation from the Board of Directors.

## **Reporting of Frauds by Auditors**

During the year under review, the Statutory and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

## **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARNATEES GIVEN AND SECURITY PROVIDED**

Particulars of investments made, loan given, guarantee given or security provided and the purpose for which the loan or guarantee or security given as proposed to be utilized pursuant to Section 186 of the Companies Act, 2013 and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") are provided in the Note No. 24 to the financial statements.

## **H. PUBLIC DEPOSIT**

During the year under review, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

## **I. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

Disclosures with regards to the particulars of Directors, KMPs and employees who are in receipt of remuneration in excess of the limits as prescribed under the provisions of Section 197(12) of the Act read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended till date as may be applicable are available and the Statement containing the details of employee remuneration as required under Section 197 of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is available for inspection at the registered office of the Company during business hours on working days 21 days before the Annual General Meeting and any Member willing to obtain copy of the said statement can write to the Investor Relations Department at the Registered office address. In terms of Section 136(1) of the Companies Act, 2013, the Annual Report is being sent to the Members excluding the information on employees' particulars.

## **J. BOARD AND COMMITTEES**

### **DIRECTORS**

Mr. Ratan Moondra resigned as a Director of the Company with effect from May 01, 2015 due to pre-occupation. The Board places on record its deep appreciation for valuable services and guidance provided by Mr. Moondra during his tenure with the Company.

## VERITAS (INDIA) LIMITED

Pursuant to the provisions of Section 149 of the Companies Act, 2013 Mr. Rajarangamani Gopalan (DIN: 01624555) was appointed as an Additional Director, to serve the Board as an Independent Director with effect from May 24, 2016 for a period of five consecutive years, subject to the approval of shareholders. As per Section 160 of the Act, Mr. Gopalan being an Additional Director of the Company, holds the office up to the ensuing Annual General Meeting (AGM) and is eligible to be appointed as an Independent Director of the Company.

The Company has received notice in writing under Section 160 from members, along with a requisite deposit, signifying his intension to propose the appointment / re-appointment of Mr. Rajarangamani Gopalan as mentioned in the preceding paragraphs.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Schedule IV and the relevant rules made thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances which may affect their status as an independent director during the year.

In accordance with the Section 152, other applicable provisions of the Companies Act, 2013 and in terms of Memorandum and Article of Association of the Company, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Accordingly, Mr. Saurabh Sanghvi (DIN: 02000411), Whole-Time Director will retire by rotation at the ensuing AGM, and being eligible have offered himself for re-appointment. Appropriate resolution for his re-appointment has been included in the Notice ensuing AGM. A brief resume and other related information of the Directors has been detailed in the Notice of the ensuing AGM. Your Directors recommend his re-appointment as a Whole-time Director for your Company.

### **Key Managerial Personnel**

During the year under review, Mr. Mukesh Tank resigned from the post of Company Secretary with effect from March 11, 2016 and the Company is in the process of finding a suitable candidate to be appointed as a Company Secretary of the Company. The following have been designated as Key Managerial Personnel (KMP) of the Company pursuant to Section 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- (a) Mr. Saurabh Sangavi:                      Whole Time Director
- (b) Mr. Rajaram Shanbhag                      Chief Financial Officer

### **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has carried out a formal Annual evaluation of the performance of its own performance and that of its Committees, the Chairman as well as performance of the Director individually. The evaluation was done by the way of a structured questionnaires covering various aspects of the Boards functioning, amongst others vision, strategy & role clarity of the Board, Board dynamics & processes, contribution towards development of the strategy, risk management, budgetary controls, receipt of regular inputs and information, functioning, performance & structure of Board Committees, ethics & values, skill set, knowledge & expertise of Directors, leadership etc.

A separate exercise was carried out by the Nomination and Remuneration Committee of the Board to evaluate the performance of individual Directors. The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance



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evaluation of the Chairman of the Company was also carried out by the Independent Directors, taking into account the views of the Executive Director and Non-Executive Directors. The Directors expressed their satisfaction with the evaluation process.

## **FAMILIARIZATION PROGRAMME FOR DIRECTORS**

Your Company has in place a structured induction and familiarization programme for all its Directors including the Independent Directors. Your Company through such programmes familiarizes not only the Independent Directors but any new appointee on the Board with a brief background of your Company, their roles, rights, responsibilities, nature of the industry in which it operates, business model operations, ongoing events, etc. In order to enable the Directors to fulfill the governance role, comprehensive presentations are made on the various businesses, business models, risk minimization procedures and new initiatives of the Company. Changes in domestic/overseas corporate and industry scenario including their effect on the Company, statutory and legal matters are also presented to the Directors on a periodic basis. They are also informed of the important policies of your Company including the Code of Conduct for Directors and Senior Management Personnel and the Code of Conduct for Prevention of Insider Trading. The details regarding the familiarization programme imparted by the Company can be accessed on the website of your Company on the Web-Link <http://www.veritasindia.net/investors-information/downloads.aspx>.

Further, at the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The template of the letter of appointment is available on the website of your Company at Web-Link <http://www.veritasindia.net/investors-information/downloads.aspx>.

## **POLICY ON APPOINTMENT OF DIRECTORS AND REMUNERATION**

As part of good governance and Board process and also in accordance of the requirement of the Act and SEBI (Listing Regulations), the Company has adopted a policy for Board Diversity, Appointment, Remuneration, Training and Evaluation of Directors and Employees. The Policy inter alia includes criteria for determining qualifications, positive attributes, independence notice of a director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013. The details of such Nomination and Remuneration Policy on the appointment and remuneration is annexed as **Annexure III** and forms part of this Annual Report.

## **DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3)(C) OF THE COMPANIES ACT, 2013**

Pursuant to provisions under Section 134(5) of the Companies Act, 2013, with respect to Director's Responsibility Statement, the Directors confirm:

- (a) That in the preparation of the annual accounts for the year ended March 31, 2016, the applicable accounting standards have been followed and there are no material departures from the same;
- (b) That they 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 as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- (c) That they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) That Directors had prepared the annual accounts on a 'going concern' basis;

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- (e) That they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) That they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **NUMBER OF MEETINGS OF THE BOARD**

During the financial year 2015-16, Six meetings of the Board of Directors were held. The dates on which the said meetings were held and the details of attendance of Board of Directors and its Committees in such meeting are mentioned in the Corporate Governance Report under the heading “Board of Directors” forming part of this Annual Report.

### **Audit Committee**

The Committee comprises of three Directors viz. Ms. Alpa Parekh (Chairperson of the Committee), Mr. Saurabh Sanghvi, and Mr. Shafi Sayeed Parkar. All the Members of the Committee possess accounting and financial management knowledge. All the members of the Committee are Non-Executive Directors except Mr. Saurabh Sanghvi and two third of the members of the Committee are independent Directors. The Company Secretary of the Company is the Secretary of the Committee.

All the recommendations of the Audit Committee were accepted by the Board.

### **GOVERNANCE**

#### **CORPORATE GOVERNANCE REPORT**

Pursuant to Regulation 34 of the Listing Regulations read with Schedule V to the said Regulations, a separate Report on Corporate Governance along with a required Certificate from Practicing Company Secretaries regarding the compliance of the conditions of Corporate Governance as stipulated forms part of this Annual Report.

#### **RISK MANAGEMENT POLICY**

Your Company has a well-defined framework for risk management in place to identify, measure and mitigate business risk and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objective and enhance the Company’s competitive advantage. This risk framework thus helps in managing market, credit and operations risks and quantifies exposure and potential impact at a Company level.

Your Company has developed and implemented a Risk Management Policy for evaluation and mitigation of the risks. The Risk Management Policy, inter alia, includes identification therein of elements of risks, including those which in the opinion of the Board may threaten the existence of the Company. Risk management process has been established across the Company and is designed to identify, assess and frame a response to threats that affect the achievement of its objectives. Further, it is embedded across all the major functions and revolves around the goals and objectives of the organization. However, during the year under review there are no such risks which in the opinion of the Board may threaten the existence of your organization.

#### **VIGIL MECHANISM**

The Vigil Mechanism as envisaged pursuant to Section 177(9) and (10) of the Companies Act, 2013, the Rules prescribed thereunder and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is implemented through the Company’s Whistle Blower Policy to enable the Directors, employees and all stakeholders of the Company to report genuine concerns, to