

BOARD OF DIRECTORS

The Board of Directors has an optimum combination of Executive and Non-Executive Director. The company is professionally managed and its Board of Director comprises of professionally qualified Directors, who have rich experience in diversified fields.

Non-Executive Directors did not have any material pecuniary relationship or transactions with the company during the year 2018-19, which may affect their judgments in any manner.

Composition of Board

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors. The Constitution of the Board as on March 31, 2019:

| Promoter | Non Executive/ Non Independent | Executive Director | Independent Director |
|-----------------|---|---|---|
| None | Mr. Krishan Kumar Sharma* | Mr. Bharat Lal Shukla Mr. Dharminder Joshi | M.L. Narang Ms. Sonal Singhal Mr. Ajay Pal |

**** *Mr. Krishan Kumar Sharma ceased to be Manager w.e.f 17.09.2018*

**** *Ms. Sonal Singhal has been appointed as Non- Executive Independent Director w.e.f 29.09.2018*

**** *Mr. Bharat Lal Shukla has been appointed as Executive Director w.e.f 29.09.2018*

**** *Mr. Ajay Pal has been appointed as Non- Executive Independent Director w.e.f 08.02.2019*

The Board periodically reviews the Compliance report pertaining to all laws applicable to the Company, prepared by the Company as well as steps taken by the Company to rectify instance of non-compliance.

COMMITTEES OF THE COMPANY

(a) AUDIT COMMITTEE

The Board has established an Audit Committee.

Composition:

Our Audit Committee comprised majority of the Independent Director, according to the definition laid down in the audit committee charter, Section 149 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Regulations and Disclosures Requirement), Regulation 2015.

Apart from all the matters provided in Section 177 of the Companies Act 2013 read with Regulation 18 of the SEBI(Listing Obligation and Disclosure Requirement), the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the company.

- i) The audit committee consists of the three directors as members and two of them are independent directors.
- ii) All members of the committee are financially literate and the Chairman is having the requisite financial management expertise.
- iii) The Chairman of the audit committee is an independent director.
- iv) The representatives of the statutory auditors and such other person and official of the company are invited to attend the Audit Committee meeting as and when required.

As on 31.05.2018

| S.no | Name of the Member | Designation | No. of Meetings attended |
|-------------|---------------------------|---------------------------------------|---------------------------------|
| 1. | M.L. Narang | Independent Director (Chairperson) | 04 |
| 2. | Dharminder Joshi | Executive Director (member) | 02 |
| 3. | Bharat Lal Shukla | Non- Executive Director | 02 |

However the Board reconstituted this Committee in its meeting held on 13.11.2018 by designated Ms. Sonal Singhal as its member.

However, Mr. M.L. Narang ceased to be Non-Executive Independent director w.e.f. 13.11.2018

Composition of Committee w.e.f. 13.11.2018

| S.no | Name of the Member | Designation | No. of Meetings attended |
|-------------|---------------------------|---------------------------------------|---------------------------------|
| 1. | Mr. M.L. Narang | Independent Director (Chairperson) | 04 |
| 3. | Mr. Dharminder Joshi | Executive Director (Member) | 04 |
| 4. | Mr. Bharat Lal Shukla | Executive Director | 04 |
| 5 | Ms. Sonal Singhal | Non-Executive Director | 01 |

** Mr. M.L. Narang ceased to be director of the company w.e.f 13.11.2018.

(b) NOMINATION AND REMUNERATION COMMITTEE**(1) Composition:**

The Committee comprises of three Non-executive Director with Independent Directors forming majority, according to the definition laid down in the audit committee charter, Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirement), Regulation, 2015.

The committee met 2 times during the financial year , on *31.05.2018 and 13.11.2018*. The attendance records of the members at the meeting were as follows:

As on 31.05.2018

| S. NO | Name of the Member | Designation | No. of Meeting Attended |
|--------------|---------------------------|------------------------------------|--------------------------------|
| 1. | Mr. Manohar Lal Narang | Independent Director (Chairman) | 02 |
| 2. | Mr. Dharminder Joshi | Executive-Director (Member) | 01 |
| 3. | Mr. Bharat Lal Shukla | Non-Executive Director | 02 |

However the Board reconstituted this Committee in its meeting held on 31.05.2018 by designated Mr. M.L. Narang as its Member and Chairperson for the committee.

Composition of Committee w.e.f. 13.11.2018

| <u>S.no</u> | <u>Name of the Member</u> | <u>Designation</u> | <u>No. of Meetings attended</u> |
|--------------------|----------------------------------|---------------------------------------|--|
| 1. | Mr. M.L. Narang | Independent Director (Chairperson) | 04 |
| 3. | Mr. Dharminder Joshi | Executive Director (Member) | 04 |
| 4. | Mr. Bharat Lal Shukla | Executive Director | 04 |
| 5 | Ms. Sonal Singhal | Non-Executive Director | 01 |

** Mr. M.L. Narang ceased to be director of the company w.e.f 13.11.2018.

(c) STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee has the mandate to review and redress shareholder grievances. Our Committee consist non-executive director who shall be the Chairperson of the Committee and other members as decided by the Board, according to the definition laid down in the audit committee charter, Section 178 (5) of the Companies Act, 2013 and

Regulation 20 of the SEBI (Listing Regulations and Disclosures Requirement), Regulation 2015.

The Committee looks in to redressing investor's grievances/complaints such as non-receipt of notices, annual reports, dividends, and share transfers related works. During the year ended March 31, 2019, the committee met 1 time.

The composition of the Committee and attendance of the members at the meeting are as under:

Committee was reconstituted on 31.07.2018 as under:

Composition of Committee During the Year (31.7.2018)

| S. No | Name of the Member | Designation | No. of Meeting Attended |
|--------------|---------------------------|---------------------------------|--------------------------------|
| 1. | Mr. Manohar Lal Narang | Independent Director (Chairman) | 02 |
| 2. | Mr. Bharat Lal Shukla | Non-executive Director | 01 |
| 3. | Mr. Dharminder Joshi | Executive Director | 02 |

Composition of Committee w.e.f. 13.11.2018

| S.no | Name of the Member | Designation | No. of Meetings attended |
|-------------|---------------------------|------------------------------------|---------------------------------|
| 1. | Mr. M.L. Narang | Independent Director (Chairperson) | 04 |
| 2. | Mr. Dharminder Joshi | Executive Director (Member) | 04 |
| 3. | Mr. Bharat Lal Shukla | Executive Director | 04 |
| 4. | Ms. Sonal Singhal | Non-Executive Director | 01 |

** Mr. M.L. Narang ceased to be director of the company w.e.f 13.11.2018.

(d) RISK MANAGEMENT COMMITTEE

The provisions of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable to only Top 100 Listed entities, determined on the basis of market capitalization as at the end of the immediate previous financial year, our company nowhere lies in the list of 100 listed entities.

Therefore the company in its Board Meeting held on 13.11.2018 decided to discontinue the Risk Management Committee as it is not required as per the provisions of law and LODR, 2015.

(e) CSR COMMITTEE

As per section 135 of the companies act, 2013 and other applicable provision if any, the Board be and is hereby constituted the CSR committee to institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the company. And it monitor the CSR policy of the company from time to time.

The composition of the Committee are as under **As on 08.02.2019**

| Name of the Directors | Category | No. of Meetings attended |
|------------------------------|------------------------------------|---------------------------------|
| Ms. Sonal Singhal | Independent Director (Chairman) | 01 |
| Mr. Dharminder Joshi | Executive Director (Member) | 01 |
| Mr. Ajay Pal | Non-Executive Director | |

SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

As required by SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015/ Listing Agreement, the Independent Directors held 01 meeting during the year. All Independent Director attended the same.

The composition of the Committee and attendance of the members at the meeting are as under:

As on 08.02.2019

| Name of the Directors | Category | No. of Meetings attended |
|------------------------------|------------------------------------|---------------------------------|
| Ms. Sonal Singhal | Independent Director (Chairman) | 01 |
| Mr. Ajay Pal | Independent Director (Member) | 01 |