

## **REPORT ON CORPORATE GOVERNANCE**

In accordance with Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as 'SEBI Listing Regulations'] read with the disclosure requirements relating to the Corporate Governance Report contained in Schedule V of the SEBI Listing Regulations, the details of compliance by the Company with the norms on Corporate Governance are as under:

### **1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

The philosophy underlying Corporate Governance seeks to create a system of "Checks and Balances" based on transparency, accountability, integrity, clarity and consistency in the dealings of the Company with its stakeholders. We believe that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the laws coupled with the adherence to the highest standards of transparency, accountability and business ethics. Our governance practices are a product of self-desire, reflecting the culture of trusteeship that is deeply ingrained in our value system and reflected in our strategic thought process.

Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target with a view to translates opportunities into reality. We believe in abiding by the Code of Governance so as to be a responsible corporate citizen and to serve the best interests of all the stakeholders. The primary objective is to develop and adhere to a corporate culture of harmonious and transparent functioning, increasing employee and client satisfaction and enhancing shareholders' wealth by developing capabilities and identifying opportunities that best serve the goal of value creation.

In line with this philosophy, the Company continuously strives for excellence through adoption of best governance and disclosure practices. The Company has adopted the Code of Conduct and Business Ethics for Employees, Board Members and Senior Managerial Personnel and also the Whistle Blower Policy in due compliance of Regulations 17 and 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time), in pursuit of excellence in Corporate Governance. These Code / Policy are available on the Company's website [www.ganeshsuper.com](http://www.ganeshsuper.com) The Company's corporate governance philosophy has been further strengthened through the Code of practices and procedures for fair disclosures of unpublished price sensitive information and Code of Conduct for Prohibition of Insider Trading for its Employees and Connected persons / Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders pursuant to SEBI (Prohibition of Insiders Trading) Regulations, 2015 (as amended from time to time). The Company believes in timely and adequate information and protection to minority shareholders.

Above all, we believe that Corporate Governance must balance individual interest with corporate goals and operate within accepted norms of propriety, equity, fair play and sense of responsibility & justice. Achieving this balance depends upon how accountable and transparent the Company is. Accountability improves decision making. Transparency helps to explain the rationale behind decisions and thereby creating long term value for our shareholders, our people and our business partners. The above principles have been the guiding force for whatever we do and shall continue to be so in the years to come.

### **2. BOARD OF DIRECTORS AND ITS COMPOSITION**

Your company's Board has an appropriate mix of Executive and Non-Executive Directors. The Non-Executive Directors including Independent Directors impart balance to the Board and bring independent judgment in its deliberations and decisions. The Board of the Company comprised of six Directors.

Thus, composition of the Board is in conformity with Regulation 17 of the Listing Regulations.

## VALUE RESEARCH PREMIUM

**A. The names and categories, their attendance at Board meetings during the year and at the last Annual General Meeting (AGM), the number of Directorships in other Companies and Committee membership / chairpersonship held by them are given below:**

Name	Category Designation	DIN	Date of Appointment	Date of Resignation	Attendance Particulars		Number of directors hips in other companies	Number of Membersh ip of the committee s**	Number of chairmans hips of the committee s**
					Board Meeting	Last AGM			
Ashok Kumar Bajoria	Executive Director and Promoter	00713573	12/07/1999	-	7	Yes	1	0	0
Anand Kumar Bajoria	Executive Director	00713620	30/09/2005	-	7	Yes	2	0	0
Shyam Sunder Bajoria	Executive Director	01066593	26/12/2006	-	7	Yes	2	2	0
*Ashok Kumar Yadav	Non-Executive and Independent Director	07074299	23/02/2015	15/01/2020	6	Yes	0	1(Resigned on 15/01/2020)	0
Yugal Kisor Agrwal	Non-Executive and Independent Director	03104124	15/01/2020	-	1	No	1	2	0
Lakshmi Agrawal	Women Director, Non-Executive and Independent Director	07014396	23/02/2015	-	7	Yes	0	1	1

Dipendra Kumar Agarwal	Non-Executive and Independent Director	07121280	28/06/2018	-	7	Yes	1	2	2
------------------------	--	----------	------------	---	---	-----	---	---	---

\* Ashok Kumar Yadav resigned.

\*\*For the purpose of considering the limit of Committee Membership and Chairmanship of a Director, Audit Committee and Stakeholders Relationship Committee of Public Companies have been considered. Committee Membership & Committee Chairpersonship in the Company is included.

**B. As required under the provisions of Schedule V(C)(h) of the Listing Regulations, the Board of Directors has identified the core skills / expertise / competencies as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board as follows:**

- a. Entrepreneurship and Leadership
- b. Financial Management
- c. Business acumen
- d. Organization Management
- e. Communication and Negotiation
- f. Marketing & Sales
- g. Planning & Strategic Development
- h. Project Management
- i. Corporate Governance & Compliance
- j. Performance Oriented
- k. Banking, Treasury & Forex Management
- l. knowledge on Internal Control Mechanism
- m. Human Resources, Administration and Inter Personal Management
- n. Risk Management
- o. Knowledge in legislations and processes of laws

**C. Number of meetings of the Board of Directors held and the dates on which held:**

During the year ended 31 March 2020, Seven Board meetings were held on 29.05.2019, 05.08.2019, 21.10.2019, 13.11.2019, 15.01.2020, 14.02.2020 and 16.03.2020 .The maximum time-gap between any two meetings did not exceed four months. Intimation of the Board meetings and Committee meetings are given well in advance and communicated to all the Directors. Normally, Board meetings and Committee meetings are held at the Registered Office of the Company. The agenda along with the explanatory notes are sent in advance to all the Directors in accordance with the Secretarial Standard-1 issued by the Institute of Company Secretaries of India. Additional meetings of the Board are held when deemed necessary by the Board. Senior Executives are invited to attend the Board meetings as and when required.

**D. Information placed before the Board of Directors:**

All such matters as are statutorily required as per Part A of Schedule-II of Regulation 17(7) of the Listing Regulations and also matters relating to Corporate Plans, Mobilization of Funds, Investment/ Loans, Risk Management Policy, Capital Expenditure etc. are considered by the Board. Besides, the following information are also regularly placed before the Board for its consideration:

1. Annual Operating Plans & budgets and updates
2. Capital budgets and updates
3. Minutes of meetings of Committees of the Board of Directors
4. Quarterly results of the Company
5. Material Transactions, which are not in the ordinary course of business
6. Compliance with all regulatory and statutory requirements
7. Fatal accidents, dangerous occurrences, material effluent pollution problems
8. Recruitment and remuneration of senior officers just below the Board level
9. Investment / Disinvestments
10. Risk Assessment analysis, etc.

The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any.

During F.Y. 2019-20, the Company did not have any material pecuniary relationship or transactions with Non-Executive Directors, except for the commission payable to them annually in accordance with the applicable laws and with the approval of the members.

- E. As per the opinion of the Board of Directors of the Company, all the Independent Directors of the Company fulfils the conditions specified in Listing Regulations and are independent of the management during the period under review.

### 3. Audit Committee

- (i) The Audit Committee of the Company is constituted in alignment with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.
- (ii) The terms of reference of the Committee are in accordance with Part C of Schedule-II of Regulation 18(3) of the Listing Regulations and Section 177 of the Companies Act, 2013 and major terms of reference, inter alia, includes the following:
  - Reviewing Company's Financial Reporting Process;
  - Reviewing the Internal Audit Systems, the adequacy of Internal Control Systems;
  - Reviewing the Company's Financial and Risk Management Policies;
  - Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
  - Review and monitor the Auditor's independence and performance and effectiveness of audit process;
  - Examination of the financial statement and the auditors' report thereon;
  - Approval or any subsequent modification of transactions of the Company with related parties;
  - Scrutiny of inter-corporate loans and investments;
  - Valuation of undertakings or assets of the Company, wherever necessary;
  - Evaluation of internal financial controls and risk management systems;
  - Review compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
  - Reviewing the utilization of loans and / or advances from / investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.
- (iii) The composition of the Audit Committee meets with the requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The details of members, their category and number of meetings attended by them during the F.Y. 2019-20 are given below:

## VALUE RESEARCH PREMIUM

Name of the Committee Member & Designation in Committee	Category in the Board	Chairman/ Members	No. of meetings held	No. of meetings attended
Dipendra kumar Agarwal	Independent Director	Chairman	5	5
Ashok kumar Yadav (Resigned on 15/01/2020)	Independent Director	Member	5	4
Shyam Sundar Bajoria	Non-Independent Director	Member	5	5
Yugal Kisor Agrwal (w.e.f 15/01/2020)	Independent Director	Member	5	1

- (iv) During the Financial Year 2019-2020, 5 (five) meetings of the Audit committee were held on 29th May, 2019, 05th August, 2019, 21<sup>st</sup> October, 2019, 13th November, 2019 and 14th February, 2020.
- (v) The previous Annual General Meeting of the Company was held on 16th September, 2019 and the same was attended by the Chairman of the Audit Committee.
- (vi) The Audit Committee Meetings are usually held at the Registered Office of the Company and are normally attended by Managing Director, Executive Director, Chief Financial Officer, Representative of Statutory Auditors, Internal Auditors and Cost Auditors. The Company Secretary of the Company acts as the Secretary of the Audit Committee.

#### 4. Vigil Mechanism / Whistle Blower Policy

- (i) Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations, the Company has adopted “Vigil Mechanism” or “Whistle Blower Policy”, which was approved by the Audit Committee and the Board of Directors of the Company at their respective meetings. The said policy provides a formal mechanism for directors and all employees of the Company to approach Chairman of the Audit Committee of the Company and make protective disclosures about the unethical behavior, actual or suspected fraud and violation of the Company’s Code of Conduct and Business Ethics. Under the Policy, each employee of the Company has an assured access to the Chairman of the Audit Committee.
- (ii) Further, SEBI vide its notification dated 31st December, 2018, has amended the provisions under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) by issuance of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, to be effective from 1st April, 2019, which inter alia, provides for the “Written Policies and Procedures” for inquiry in case of leak of unpublished price sensitive information (“UPSI”) or suspected leak of UPSI and to have a “Whistler Blower Policy” and to make Directors and employees aware of such policy to enable them to report instances of leak of UPSI. Accordingly, the Board of Directors of the Company has approved and adopted a revised Whistle Blower Policy as applicable from 1st April, 2019, duly affecting the changes / amendments under SEBI (Prohibition of Insider Trading) Regulations, 2015.

- (iii) None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the website of the Company.

## 5. Nomination and Remuneration Committee

- (i) The Nomination and Remuneration Committee of the Company is constituted in alignment with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations and terms of reference, including role & powers of the Committee, has been modified accordingly.
- (ii) The terms of reference of the said Committee is broad based so as to include and to decide, review and recommend to the Board of Directors of the Company about the recruitment, selection, appointment and remuneration of relative of Director or of Key Managerial Personnel of the Company and to decide the increase / modification in the terms of appointment and / or remuneration of any such person. The Company Secretary of the Company acts as the Secretary of the Committee.

Terms of reference of the Committee, inter alia, includes the following:

- To decide, review and recommend to the Board of Directors of the Company about the recruitment, selection, appointment and remuneration of a relative of Director or of Key Managerial Personnel of the Company and to decide the increase / modification in the terms of appointment and / or remuneration of any such person.
- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Committee or by an independent external agency and review its implementation and compliance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- To ensure that as per the policy-
- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- To formulate criteria for evaluation of performance of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- To decide on whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

➤ To recommend to the Board, all remuneration, in whatever form, payable to senior management.

(iii) The details of members, their category and number of meetings attended by them during the F.Y. 2019-20 are given below:

Name of the Committee Member & Designation in Committee	Category in the Board	Chairman/ Members	No. of meetings held	No. of meetings attended
Ashok kumar Yadav (upto 15/01/2020)	Independent Director	Chairman	1	1
Dipendra kumar Agarwal	Independent Director	Chairman	1	1
Yugal Kisor Agrwal (w.e.f 15/01/2020)	Independent Director	Member	1	1
Lakshmi Agrawal	Independent Director	Member	1	1

(iv) During the F.Y. 2019-20, 1(one) meeting of Nomination and Remuneration Committee were held on 15th January, 2020.

(v) The previous Annual General Meeting of the Company was held on 16th September, 2019 and the same was attended by the Chairman of the Nomination and Remuneration Committee.

(vi) The Committee while deciding the remuneration package of the Managing Director(s) / Executive Director(s) and recruitment, selection, appointment and remuneration of relative of Director or of Key Managerial Personnel of the Company, takes into consideration various factors, inter alia, contribution, remuneration package of the industry, knowledge and experience etc.

(vii) The below criteria are considered for performance evaluation of Board, that of its Committees and Individual Directors:

- Criteria for Board Evaluation
  - Attendance at meetings
  - Regularity of attendance
  - Responsibilities and accuracy of information in timely manner
  - Level and quality of participation
  - Involvement in deliberation
  - Commitment to responsibilities
  
- Criteria for Committee Evaluation
  - Level and quality of participation
  - Effectiveness to the responsibilities

- Aptitude and effectiveness
- Overall contribution
- Criteria for Evaluation of Individual Directors (including Independent and Non-Independent Directors)
  - Dedication
  - Attendance
  - Preparedness & Participation
  - Team work
  - Contribution
  - Time and Efforts
  - Response
  - Commitment
  - Knowledge / Sharing information
  - Responsibilities
  - Suggestions during discussion

(viii) There are no stock options issued by the Company.

**6. Separate Meeting of Independent Directors**

- (i) Independent Directors meeting was held on 20th March, 2020 without the presence of the Managing Director and other Executive Director. The meeting was attended by all the Independent Directors and enabled them to:
- (ii) Review the performance of Non-Independent Directors and the Board as a whole;
- (iii) Review the performance of the Chairperson of the company;
- (iv) Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- (v) The Composition and the details of attendance of the members at the said meeting are given below:

C

Name	Chairman / Member	No. of Meetings Attended
Ashok Kumar Yadav (upto 15/01/2020)	Chairman	0
Dipendra Kumar Agarwal	Chairman	1
Lakshmi Agrawal	Member	1
Yugal Kisor Agrwal (w.e.f 15/01/2020)	Member	1

**7. Stakeholders Relationship Committee & Redressal of Investors' Grievances:**

Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.



## VALUE RESEARCH PREMIUM

The Company constituted said Committee to specifically look into the redressal of Investors' complaints like transfer of shares, non-receipt of balance sheet and non-receipt of declared dividend etc.

To expedite the process and for effective resolution of grievances / complaints, the Committee has delegated powers to the Share Transfer Agent and its officials to redress all various aspects of interest of the Members / Investors. The Company Secretary of the Company acts as a Compliance Officer of the Stakeholders Relationship Committee and under her supervision Committee redresses the grievances / complaints of Members / Investors.

The role of the Committee, inter-alia, includes the following:

- Resolving the grievances of the security holders of the Company including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings etc.;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company.

The Committee meets at regular intervals to review the status of redressal of Members' / Investors' Grievances.

The previous Annual General Meeting of the Company was held on 16th September, 2019 and the same was attended by the Chairman of the Stakeholders Relationship Committee.

The composition of the Committee as well as the particulars of attendance at the Committee meetings during the F.Y. 2019-20 and other related details are given below:

Name of the Committee Member & Designation in Committee	Category in the Board	Chairman/ Members	No. of meetings held	No. of meetings attended
Lakshmi Agarwal	Independent Director	Chairman	5	5
Dipendra Kumar Agarwal	Independent Director	Member	5	5
Shyam Sundar Bajoria	Non-Independent Director	Member	5	5
Yugal Kisor Agrwal (w.e.f 15/01/2020)	Independent Director	Member	5	1

During the F.Y. 2019-20 the Committee has met on 8th April, 2019, 27th June, 2019, 2<sup>nd</sup> September, 2019, 3<sup>rd</sup> January, 2020 and 17<sup>th</sup> March, 2020.

**Details of complaints received and redressed during the F.Y. 2019-20:**

Sr No.	Particulars	Opening Balance as on 1st April, 2019	Received during the Year	Redressed during the Year	Pending as on 31st March, 2020
1	Non-receipt of Dividend / Interest, Revalidation etc	Nil	Nil	Nil	Nil
2	Non-receipt of Share Certificate, etc	Nil	Nil	Nil	Nil
3	Non-receipt of Annual Report, Interest on delayed refund, etc	Nil	Nil	Nil	Nil
4	Others	Nil	Nil	Nil	Nil

**8. Prohibition of Insider Trading:**

The Company has adopted a Code of Conduct for Prohibition of Insider Trading under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, with a view to regulate trading in the equity shares of the Company by the Directors and designated employees.

Further the SEBI has introduced the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (as amended from time to time) which was notified on 31st December, 2018. Accordingly, the Board of Directors of the Company has approved and adopted a revised Code of Conduct for Prohibition of Insider Trading as applicable from 1st April, 2019, duly affecting the changes / amendments under SEBI (Prohibition of Insider Trading) Regulations, 2015.

Further the SEBI has introduced the SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 vide notification dated 17th September, 2019. Accordingly revised "Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by Designated Person(s) of Company" was approved and adopted by Board of Directors of the Company at their meeting held on 13th November, 2019 duly affecting the changes / amendments under SEBI (Prohibition of Insider Trading) Regulations, 2015.

**9. Code of Conduct:**

The Company has adopted a Code of Conduct for all the employees including the Board Members and Senior Management Personnel of the Company in accordance with the requirement under Regulation 17 of the Listing Regulations. The Code of Conduct has been posted on the website of the Company i.e. [www.ganeshsuper.com](http://www.ganeshsuper.com)

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure. Management members are made aware of the provisions of the Code from time to time.

The Company has obtained confirmations for the compliance with the said code from all its Board members and Senior Management Personnel for the year ended 31st March, 2020. The declaration by the Chairman & Managing Director of the Company confirming the same is annexed to this report.

**10. Familiarizations Programme for IDs**

The Independent Directors are provided with necessary documents, reports and other relevant

information to enable them to familiarize with the Company's procedures and practices. The Independent Directors are taken for visit to Company's various plants / units, to enable them to have full understanding of manufacturing operations & processes of the Company and the industry in which it operates. Periodic presentations are made at the Board meetings on business and performance updates of the Company, business strategy and risks involved. At the time of induction of the newly appointed Independent Director, he / she is apprised adequately about the Company, latest financial statements with business model, industry scenario, competition, significant recent developments and also the Board processes which is apprised by the Managing Director, the Chief Financial Officer, the Company Secretary and the Senior Management of the Company. The details familiarization programs have been placed on the website of the Company and may be accessed at the [www.ganeshsuper.com](http://www.ganeshsuper.com).

**11. Appointment of Compliance Officer:**

Ms. Monika Rathi, Company Secretary of the Company acts as Compliance Officer of the Company as per Regulation 6 of the Listing Regulations.

**12. General Body Meetings**

**a. Details of location, time and date of last three Annual General Meetings are given below:**

Year	Date	Time	Venue
2016-17	25th September, 2017	10.00 A.M	
2017-18	28th June, 2018	1:00 P.M	
2018-19	16 <sup>th</sup> September, 2019	1:00 P.M	

**b. Details of location, time and date of last three Extra- ordinary General Meetings are given below**

Year	Date	Time	Venue
2016-17	13th September 2017	5:00 P.M	
2017-18	11th August, 2018	10:00 A.M.	
2018-19	-	-	

**c. Postal Ballot:**

During the Financial Year 2019-2020, no resolution was passed through Postal Ballot.

No special resolution is proposed to be conducted through Postal Ballot at the ensuing Annual General Meeting.

**13. A. Disclosures**

- I. The Board has received disclosures from Key Managerial Personnel / Senior Management that they have no material, financial and commercial transactions where they and / or their relatives have personal interest. There are no materially significant related party transactions of the Company which have potential conflict with the interests of the Company at large. Related Party transactions have been included in the Notes to the Annual Accounts of the Company for the year ended 31st March, 2020.

- II. The Company has complied with the requirements of the Stock Exchanges, SEBI and other authorities on the matters relating to capital markets during the last three years and hence no penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authorities relating to the above.
- III. The Company has adopted a revised Whistle Blower Policy / Vigil Mechanism and has established the necessary mechanism in line with requirement of the Companies Act, 2013 and Regulation 22 of the Listing Regulations for the directors and employees to report violations of applicable laws and regulations and the Code of Conduct. During the year under review, no personnel have been denied access to the Audit Committee.

Further, SEBI vide its notification dated 31st December, 2018, has amended the provisions under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) by issuance of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, to be effective from 1st April, 2019, which inter alia, provides for the "Written Policies and Procedures" for inquiry in case of leak of unpublished price sensitive information ("UPSI") or suspected leak of UPSI and to have a "Whistler-Blower Policy" and to make Directors and employees aware of such policy to enable them to report instances of leak of UPSI.

Further the SEBI has introduced the SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 vide notification dated 17th September, 2019. Accordingly revised "Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by Designated Person(s) of Company" was approved and adopted by Board of Directors of the Company at their meeting held on 13th November, 2019 duly affecting the changes / amendments under SEBI (Prohibition of Insider Trading) Regulations, 2015.

- IV. The Company has complied with all mandatory applicable corporate governance requirements of the Listing Regulations.
- V. The Company has complied with following non-mandatory requirements as prescribed in Part E of Schedule- II to Regulation 27(1) of the Listing Regulations:
  - a) The Company is in the regime of financial statements with unmodified audit opinion;
  - b) The Internal Auditors directly reports to the Audit Committee.
- VI. The Company has formulated and adopted revised Policy on determining Material Subsidiaries as required under Regulation 16(1)(c) of the Listing Regulations. A copy of the Policy on determining Material Subsidiaries is available on the website of the Company.
- VII. In line with the requirements of the Companies Act, 2013 and Listing Regulations, the Company has formulated and adopted a revised Policy on Related Party Transactions which is also available on the website of the Company. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.
- VIII. The Company has not raised funds through preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of Listing Regulations during F.Y. 2019-20.
- IX. Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the Listing Regulations, certificate from Rupa Gupta, Company Secretary in Practice, certifying that none of Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board / Ministry of Corporate Affairs or any such statutory authority has been obtained and is annexed to this report.
- X. During the F.Y. 2019-20, the Board has accepted all the recommendation of various committees of Board and specifically those which are mandatorily required to be accepted by the Board.
- XI. For the details of total fees paid for all the services to the statutory auditors for the F.Y. 2019-20 is

referred in Notes to accounts forming part of the financial statements.

XII. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as below:

- a) Number of complaints filed during the financial year: Nil
- b) Number of complaints disposed of during the financial year: Nil
- c) Number of complaints pending as on end of the financial year: Nil

B. The Company has complied with all the requirements of Corporate Governance Report of sub-paras (2) to (10) of Para C to Schedule V of the Listing Regulations, to the extent applicable.

C. The Company has complied with corporate governance requirements specified in Regulations 17 to 27 and 46(2)(b) to (i) of the Listing Regulations, to the extent applicable.

D. Reconciliation of Share Capital

A qualified Practicing Company Secretary carries out audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

Pursuant to Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificates, on half-yearly basis, have been issued by a Practicing Company Secretary for due compliance of share transfer formalities by the Company.

#### 14. **Means of Communication**

a) **Quarterly / Half-yearly / Annual Results:**

The Company's quarterly / half yearly / annual financial results alongwith the segmental reports are generally published in leading English and vernacular language newspaper i.e. Hindutan Times and Dainik Jagran and also displayed on the website of the Company after its submission to the Stock Exchanges.

b) **Website**

The Company's website [www.ganeshsuper.com](http://www.ganeshsuper.com) is a comprehensive reference on Company's vision, mission, segments, products, investor relation, human resource, feedback and contact details. In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under "Shareholding Information" on the Company's website gives information on various announcements made by the Company, complete financial details, quarterly & annual results, annual report, corporate benefits, information relating to stock exchanges where shares are listed, details of share transfer agent, unpaid / unclaimed dividends, shareholding pattern and details of credit rating. The Company doesn't carry out any media releases and hence no official news releases are displayed on the website.

c) **Annual Report:**

The Annual Report containing, inter alia, Audited Financial Statement, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis Report forms part of the Directors' Report in the Annual Report. The Annual Report is displayed on the Company's website [www.ganeshsuper.com](http://www.ganeshsuper.com).

d) **BSE Corporate Compliance & Listing Centre (Listing Centre)**

BSE's Listing Centre is a web-based application designed by BSE for corporates. All periodical compliance filings, inter alia, shareholding pattern, corporate governance report, corporate

announcements and statement of investor complaints among others, are filed electronically on the Listing Centre.

e) **SEBI Complaints Redress System (SCORES):**

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

15. **General Shareholders' Information**

a. **Annual General Meeting:**

Day & Date	Wednesday, 30th December, 2020
Time	1:00 P.M.
Venue	Village–Sipahpur, P.S.–Ahiyapur P.O.- Bikhanpur Kothi, 6th km, Darbhanga Road, Muzaffarpur – 842001

b. **Tentative Financial Calendar (F.Y. 2020-2021):**

Financial year	1st April, 2020 - 31st March, 2021
Annual General Meeting	On or before 30th September, 2021
First quarter results (Audited or Un-audited)	On or before 14th August, 2020
Second quarter results (Audited or Un-audited)	On or before 14th November, 2020
Third quarter results (Audited or Un-audited)	On or before 14th February, 2021
Results for the Financial Year (Audited)	On or before 30th May, 2021

c. **Book Closure Date:**

Closure of Register of Members and Share Transfer Books: Thursday, 24th December, 2020 to Wednesday, 30th December, 2020 (both days inclusive)

d. **Listing of Securities on the Stock Exchanges:**

The Equity Shares of the Company are listed at BSE Limited. The Annual Listing Fees for the F.Y. 2019-20 has been paid to the above Stock Exchange. The Company is in process of revocation of its suspension and listing the same in the Bombay Stock Exchange (BSE). The Company is continuously corresponding with SEBI and is in process of complying with the Listing Agreement issued by SEBI.

Your Directors assure that the Listing of the Shares of our company in Bombay Stock Exchange is near at hand.

Addresses of the Stock Exchanges, where equity shares of the Company are presently listed are given below:

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

e. Stock Code:

Name of the Exchange	Code
BSE Limited (BSE)	Security Code: "513448"
ISIN Number for NSDL/CDSL	INE449U01019
CIN	L27106BR1988PLC003002

f. Stock Market Data:

High/Low during the month/year in the last five year  
Share price on the Bombay Stock Exchange (BSE) (for value Rs. 10/-)

Month	High	Low	Close
-----No quotation during 2015-2020-----			

g. Registrar and Share Transfer Agent:

ABS Consultants Private Limited
4, B.B.D Bag (East), Stephen House,
Room No. 99, 6 <sup>th</sup> Floor,
Kolkata – 700001
Ph No. – 033 22431043
Email – <a href="mailto:absconsultant@vsnl.net">absconsultant@vsnl.net</a>

h. Share Transfer System:

The share transfer activities in respect of the shares in physical mode are carried out by the Share Transfer Agent of the Company. The shares lodged for transfer are processed and share certificates duly endorsed are returned within the stipulated time, subject to documents being valid and complete in all respects.

The Board of Directors of the Company have delegated the authority to approve the transfer of shares, transmission of shares or requests for deletion of name of the shareholder, issue of duplicate share certificates etc., to the Share Transfer Committee of the Company. The Share Transfer Committee usually meets once in a fortnight. Shares in physical form are registered and returned in normal course within an average period of 15 days, if the transfer documents are found technically in order and complete in all respects.

A summary of approved transfers, transmissions, deletion requests, issue of duplicate shares etc., are placed before the Board of Directors from time to time as per Listing Regulations. The

## VALUE RESEARCH PREMIUM

Company obtains a half-yearly compliance certificate from a Company Secretary in Practice as required under Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force) and files a copy of the said certificate with BSE.

**i. Shareholding Pattern of the Company as on 31<sup>st</sup> March, 2020 (including demat):**

Category of Holders	No. of shares	% to total shares
Promoters & Promoter Group	3288500	74.70
Non-Promoters Holding		
- Financial Institutions / Mutual Fund / Banks	Nil	Nil
-Non-Residents / FIIs / OCBs / FPI	800	0.02
Other Corporate Bodies / LLP	2200	0.05
Indian Public / Trust	1110500	25.23
Total	4402000	100

**j. Dematerialization of Shares and Liquidity as on 31<sup>st</sup> March, 2020**

Particulars of Shares	Equity Shares of Rs. 10 Each	
	Number	% of Total
Dematerialized Form		
a) NSDL	20400	0.46
b) CDSL	3302700	75.03
Sub Total	3315600	75.49
Physical Form	1078900	24.50
Total	4402000	100

**k. Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on Equity:**

The Company has not issued any GDRs / ADRs / Warrants / Convertible Instruments or any other instrument, which is convertible into Equity Shares of the Company.

**l. Details of public funding obtained in last three years:**

No capital has been raised by way of public funding in past three years.

**m. MD / C.F.O. Certification:**

The required certificate under Regulation 17(8) of the Listing Regulations signed by the Managing Director and the Chief Financial Officer (C.F.O.) is annexed with this report.



## VALUE RESEARCH PREMIUM

n. Commodity price risk or foreign Exchange risk and hedging activities: Nil

o. Compliance Certificate of the Auditors:

Certificate from the Auditors of the Company, confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V of the Listing Regulations, is attached with this report.

p. Address for correspondence:

Any assistance regarding share transfer and transmission, change of address, non- receipt of share certificate/ duplicate share certificate, demat and other matters and for redressal of all share-related complaints and grievances, the Members are requested to write to or contact the Registrar & Share Transfer Agents or the Share Department of the Company for all their queries or any other matter relating to their shareholding in the Company at the addresses given below:

1.	<b>The Company's Registered Office :</b>	<b>Ganesh Foundry &amp; Castings Limited</b> Village – Sipahpur, P.s. – Ahiyapur P.o.- Bikhampur Kothi, 6 <sup>th</sup> km, Darbhanga Road, Muzaffarpur – 842001 <b>Contact No: 0621-2265675, 2240571</b> <b>Website: <a href="http://www.ganeshsuper.com">www.ganeshsuper.com</a>,</b> <b>Email Id: <a href="mailto:ashiyaplaza@gmail.com">ashiyaplaza@gmail.com</a></b>
2.	<b>Registrar and Share Transfer Agent :</b>	<b>ABS CONSULTANT PVT. LTD.</b> 99, Stephen House, 6 <sup>th</sup> floor, 4, B.B.D. Bag (East), Kolkata – 700001 Phone – 2243 0153, 2230 1043. Fax – 033 2243 0153 Email ID - <a href="mailto:absconsultant@vsnl.net">absconsultant@vsnl.net</a>
3.	<b>Compliance Officer :</b>	<b>Ms. Monika Rathi</b> <b>Ganesh Foundry &amp; Castings Limited</b> Address-Village – Sipahpur, P.s. – Ahiyapur P.o.- Bikhampur Kothi, 6 <sup>th</sup> km, Darbhanga Road, Muzaffarpur – 842001 <b>Contact No: 0621-2265675, 2240571</b> <b>Website: <a href="http://www.ganeshsuper.com">www.ganeshsuper.com</a>,</b> <b>Email Id - <a href="mailto:ganeshudyog@yahoo.co.in">ganeshudyog@yahoo.co.in</a></b> <b><a href="mailto:ashiyaplaza@gmail.com">ashiyaplaza@gmail.com</a></b>

On behalf of Board of Directors

Sd/-

**Ashok Kumar Bajoria**  
Managing director  
DIN: 00713573

Place: Bihar  
Date: 26/08/2020