

ANNEXURE-2
CORPORATE GOVERNANCE REPORT
1. COMPANY PHILOSOPHY

The essence of Corporate Governance lies in its transparency, its efficiency lies in its ability to protect the stakeholders' interest. This is precisely what your Company's governance process and practice ventured to achieve; a transparency and professionalism in action as well as the implementation of policies and procedure to ensure high ethical standards as well as responsible management.

To enunciate the spirit behind the governance process, your Company listed out its various compliances with the statutory requirements of the day, as well as the spirit of the practice

A Report on compliance with the principles of Corporate Governance as prescribed by Securities and Exchange Board of India (SEBI) in Chapter IV read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") (hereinafter referred to as "SEBI Regulations") is given below:

2. BOARD OF DIRECTORS
2.1 Composition of Board

The Board has an optimum combination of Executive and Non-executive Directors, The size and composition of the Board conforms to the requirements of the Corporate Governance code under Regulation 17(1) of SEBI Regulations, 2015. The Board of Directors of the Company as at 31st March, 2019 comprises of 6 (six) directors including woman director.

Category	No	Percentage of total number of directors
Executive Directors	2	50%
Non Executive Directors as Company has Executive Chairman	3	50%
Woman Director (Non Executive)	1	
Total	6	100%

Name of the Director	Designation	Category	Directorship held in other Public Limited Companies	Committee Membership of other Companies
Mr. Gautam M.Jain	Chairman & Managing Director	Executive	2	1
Mr. Rahul G. Jain	Executive Director	Executive	Nil	Nil
Mr. Sandeep S. Bhandari	Independent Director	Non Executive	Nil	Nil
Mr. Nilesh R. Desai	Independent Director	Non Executive	1	Nil
Mr. Prashant M.Kheskani	Independent Director	Non-Executive	Nil	Nil
Mrs. Krati R. Jain	Woman Director	Woman Director	Nil	Nil

2.2 Board Procedure

During the year under review, the Board of the Company met 5 (Five) times. Notices along with Agenda papers were sent to Directors in advance of each Board Meeting. The necessary information including agenda, the workings & statements containing status of various matters were placed before the Board of the Company.

Minimum four Board meetings are held in each year. Apart from the four prescheduled Board meetings, the meetings would be convened to address specific needs of the company.

2.3 Attendance of the Directors at the Board Meetings and at the last Annual General Meeting

During the Financial Year (FY) ended on 31st March,2019, meeting of the Board of Directors was held 5 (Five) times. The intervening period between two Board Meetings was well within the maximum gap of four months as per the Companies Act,2013 and listing Regulations. The minimum information as required under Part A of Schedule II to Regulation 17 (7) of the SEBI Regulations is being made available to the board at respective board meetings.

Name of the Director	Number of Board Meetings		Attended the Last AGM held on 29 th September, 2018.
	Held	Attended	
Mr. Gautam M. Jain	5	5	Yes
Mr. Rahul G. Jain	5	5	Yes
Mr. Sandeep S. Bhandari	5	5	Yes
Mr. Nilesh R. Desai	5	5	Yes
Mr. Prashant M. Kheskani (Appointed w.e.f. 10-11-2018)	3	2	No
Mrs Krati R. Jain	5	5	No

2.4 Board Evaluation

In compliance with the Act and LODR, the Independent Directors have carried out a performance review of the Board as a whole on the following parameters and came on the following conclusion.

- The size and Composition (Executive, Non-executive, Independent Directors and their background in terms of knowledge, skill & experience) of the Board is appropriate.
- The Board conducts itself in such a manner so as to protect and take care of interests of all shareholders.
- The Board is active in addressing matters of strategic concerns in its review.
- The Board makes well informed high quality decision on the basis of full information and insights.
- The Board's effective in establishing a corporate that would enable proficient and effective disclosure, fiscal accountability, high ethical standards and compliance with applicable laws and regulations.
- The Board meeting time is appropriately allocated between management presentation and Board Discussion.
- The Board has a good understanding of the Company's key drivers of performance and associated risks, threats and opportunities.
- The Board devotes considerable amount time in developing the business strategy/and annual business plan.
- The Board clearly defined the mandates of its various committees.
- The Board is effective in formulating and monitoring various financial and non-financial policies and plans.
- The Board is effective in developing a corporate governance structure that allows and encourages the Board to fulfil its responsibilities.
- The Board pays considerable attention to the quality of financial statement, reporting controls and allied matters.
- The Board gives effective advice for achieving company's mission/vision.

The details of Board meetings held and the Directors' attendance in each meeting are given in the following table.

Meeting Held At	Date of Board Meeting	No. of Directors Present
Ahmedabad	30-05-2018	5
Ahmedabad	13-08-2018	5
Ahmedabad	10-11-2018	5
Ahmedabad	07-02-2019	6
Ahmedabad	30-03-2019	6

Brief resume summary of the directors seeking appointment / re-appointment during the year have been disclosed in the Annexure to the notice to the Annual General Meeting. The last Annual General Meeting was held on 29th September, 2018.

Personal shareholding of Non-Executive Directors, in the Company as on 31st March, 2019 is as follows:

Name of the Directors	Number of equity shares of held of Rs.10/-
Mr. Nilesh R. Desai	NIL
Mr. Sandeep S. Bhandari	NIL
Mr. Prashant M. Kheskani	NIL
Mrs. Krati R. Jain	NIL

COMMITTEES OF THE BOARD

- Audit Committee
- Remuneration Committee
- Shareholders'/Investors' Grievance and Share Transfer Committee
- CSR Committee

3. AUDIT COMMITTEE

3.1 The Audit Committee of the Company is constituted in line with Regulation 18 of LODR, 2015 read with 177 of the Act.

The Audit Committee comprises of two independent Directors and one Executive Director as at 31st March, 2019. Mr. Sandeep S. Bhandari, Independent Director is the Chairman of the Committee All the members of the Committee possess strong accounting and financial management knowledge.

The Company's Audit Committee functions under the Chairmanship of Mr. Sandeep S. Bhandari. Four Audit Committee meetings were held on May 30, 2018, August 13, 2018, November 10, 2018 and February 07, 2019 in due compliance with the stipulated provisions, The Attendance record of the members of Audit Committee is given below.

Name of Member	Category of Director	Status	No. of Meetings Attended
Mr. Sandeep S. Bhandari	Independent Director	Member	4
Mr. Nilesh R. Desai	Independent Director	Member	3
Mr. Rahul G. Jain	Executive Director	Member	4
Mr. Prashant M. Kheskani (Appointed w.e.f. 07-02-2019)	Independent Director	Member	1

In addition to the above, the Committee meeting attended by CFO & Company Secretary.

The Committee acts as a link between the management, auditors and the Board and has full access to financial information.

3.2 Terms of reference

The role and terms of reference of the Audit Committee covers the matters specified under Regulation 18 and Part C of Schedule II of the LODR read with Section 177 of the Act. The Audit Committee reviews the financials Statements of the Company and Subsidiary Company and also perform the following functions.

- To review the audit plan and Company's external Audit Report.
- To review financial Statements of the Company before their submission to the Board.
- To review company's staff support to the external auditors.
- To review the scope and results of internal audit procedure.
- To review the scope and results of internal audit procedure.
- To review related party transactions.
- To generally undertake such other functions and duties as may be required by statute or by the Listing Agreement and by such other amendments made thereto from time to time.

4. NOMINATION & REMUNERATION COMMITTEE :

The role of the Nomination and Remuneration Committee is to review market practices and decide the remuneration package applicable to the Chairman & Managing Director and Whole time Director/Executive Director of the Company.

Four Nomination and Remuneration Committee meetings were held on May 30, 2018, August 13, 2018, November 10, 2018 and February 07, 2019 in due compliance with the stipulated provisions, The Attendance record of the members of Nomination and Remuneration Committee is given below.

Name of Member	Category of Director	Status	No. of Meetings Attended
Mr. Nilesh R. Desai	Independent Director	Chairman	4
Mr. Sandeep S. Bhandari	Independent Director	Member	4
Mr. Rahul G. Jain	Executive Director	Member	3
Mr. Prashant M. Kheskani (Appointed w.e.f. 07-02-2019)	Independent Director	Member	1

4.1 Terms of reference

The role of Nomination & Remuneration Committee is to facilitate the transparency, accountability and reasonableness of the remuneration of Director and Senior Management Personnel.

The Nomination & Remuneration Committee will recommend to the Board a revision of remuneration package for Executive Chairman & Managing Director, Executive Director and Senior Management Personnel

All aspects of remuneration, including but not limited to directors' fees, salaries, allowances and benefits-in-kind shall be covered by remuneration committee. The Nomination & Remuneration Committee Director shall abstain from voting any resolution of his remuneration package.

4.2 Remuneration policy

The Company pays remuneration to its Executive Chairman & Managing Director and Executive Director by way of Salary, perquisites and bonus. The remuneration approved by the Board.

4.3 Details of remuneration to all the Directors:

Name of Director	Category of Director	Salary	Perquisites	Sitting fees
Mr. Gautam M. Jain	Chairman & Managing Director	7,98,000	41,52,000	NIL
Mr. Rahul G. Jain	Executive Director	5,82,000	31,68,000	NIL
Mrs. Krati R. Jain	Woman Director	1,44,000	1,53,000	NIL

5. STAKEHOLDERS / RELATIONSHIP COMMITTEE:
5.1 Composition of Committee

The role of the Stakeholders/Relationship Committee is to deal with matters relating to transfer of shares and monitor redressal of complaints from Shareholders relating to transfers, non receipt of Balance Sheet etc with a view to expediting the process of Share transfers, necessary authority has been delegated to approve the transfer of Shares.

Four Stakeholders/Relationship Committee meeting were held on May 30, 2018, August 13, 2018 November 10, 2018 and February 07, 2019 in due compliance with the stipulated provisions. The Attendance record of the members of Stakeholders/Relationship Committee is given below.

Name of Member	Category of Director	Status	No. of Meetings Attended
Mr. Sandeep S. Bhandari	Independent Director	Chairman	4
Mr. Nilesh R. Desai	Independent Director	Member	4
Mr. Rahul G. Jain	Executive Director	Member	3
Mr. Prashant M. Kheskani	Independent Director	Member	1

(Appointed w.e.f. 07-02-2019)

5.2 Terms of Reference

The Current terms of reference of the Committee are as follows.

- i. To allot the equity shares of the Company.
- ii. Efficient transfer of shares, including cases for refusal of transfer/transmission of shares
- iii. Redressal of Shareholders and Investor complaints like transfer of shares, non receipt of Balance Sheet, Non receipt of declared dividend etc.
- iv. Issue of duplicate / split / consolidated Share Certificate
- v. Allotment and listing of shares.
- vi. Review cases for refusal / transmission of Shares.
- vii. Reference to Statutory and regulatory authorities regarding investor grievance.
- viii. Proper and timely attendance and redressal of investor queries and grievances.

5.3 Details of Shareholders Complaints:

Details of Complaints received	Nos.
Number of Shareholders Complaints received from 01.04.2018 to 31.03.2019	10
Number of Complaints resolved	10
Number of Outstanding Complaints as on 31.03.2019	0

6. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:
6.1 Composition of Committee

The Corporate Social Responsibility (CSR) committee consist of 3 (Three) Directors namely. Mr.Gautam M.Jain as the Chirman and Mr. Rahul G. Jain & Mr. Nilesh R. Desai as members of the Committee. Four Corporate Social Responsibility (CSR) committee meeting were held on May 30, 2018, August 13, 2018 November 10, 2018 and February 07, 2019 in due compliance with the stipulated provisions. The Attendance record of the members of the Corporate Social Responsibility (CSR) committee is given below.

Name of Member	Category of Director	Status	No. of Meetings Attended
Mr. Gautam M. Jain	Executive Director	Chairman	4
Mr. Rahul G. Jain	Executive Director	Member	4
Mr. Nilesh R. Desai	Independent Director	Member	4

The Committee formulates and recommend to the Board a Corporate Social Responsibility Policy and monitor and review the same and determine implementation process/execution of CSR Policy.

Disclosure of contents of Corporate Social Responsibility as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is attached as separate annexure.

7. INDEPENDENT DIRECTOR'S MEETING:

During the year under review, the Independent Directors met on March,26,2019

- i. Evaluation of the performance of the Non-Independent Directors, the Board of Directors as a whole.
- ii. Evaluation of the performance of the Chairman & Managing Director & Whole Time of Director of the Company.
- iii. Evaluation of the quality, content and Management and the Board that is necessary for the board to effectively and reasonably perform its duties

The Details of attendance of Independent Directors are as follows.

Name of Member	Category of Director	Status	No. of Meetings held/Attended
Mr. Sandeep S. Bhandari	Independent Director	Member	1
Mr. Nilesh R. Desai	Independent Director	Member	1
Mr. Prashant M. Kheskani (Appointed w.e.f. 07-02-2019)	Independent Director	Member	1

8. CODE OF CONDUCT:

The Board of Directors has laid down the Code of Conduct, applicable to all Board members and senior executives of the Company. All Board members and senior management executives have affirmed compliance with the Code of Conduct.

I hereby confirm that all the Directors and Senior Management of the Company have affirmed compliance with Code of Conduct as applicable to them for the financial year ended on 31st March, 2019.

For MetroGlobal Limited

30-05-2019
Ahmedabad

Gautam M. Jain
Chairman & Managing Director

9. DETAILS OF GENERAL BODY MEETINGS:

- (i) Date, Time & Location of the last three Annual General Meetings and details

AGM and date	Time	Location	No. of Special Resolutions passed
26 th AGM 29 th September, 2018	11,30 a.m.	Conference Hall,The Oriental Residency, Next to Khar Telephone Exchange, P.D. Hinduja Marg, Khar (West), Mumbai	Nil
25 th AGM 29 th September, 2017	11,30 a.m.	Conference Hall,The Oriental Residency, Next to Khar Telephone Exchange, P.D. Hinduja Marg, Khar (West), Mumbai	Nil
24 th AGM 29 th September, 2016	11,30 a.m.	Conference Hall,The Oriental Residency, Next to Khar Telephone Exchange, P.D. Hinduja Marg, Khar (West), Mumbai	Nil

Special Resolutions Passed in the last 3 (Three) AGMs.

Financial Year (FY)	Items
2017-2018	1. Reclassification of Promoters of the Company 2. Revision of Remuneration of Mr. Gautam M. Jain, as Executive Chairman and Managing Director of Company.
2016-2017	NIL
2015-2016	NIL

POSTAL BALLOT

There was no resolutions passed by postal ballot as per the provisions contained in this behalf in the Companies Act and rules made there under namely Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 as amended from time to time shall be complied with whenever necessary.

10. DISCLOSURES:

(a) Related party transactions

The Company follows the following policy in regard to disclosure of the related party transactions to the Audit Committee:

- (a) A statement in the summary from of transactions with related parties in the ordinary course of business is placed periodically before the Audit Committee.
- (b) There are no material individual transaction with related parties, which are not in the normal course of business and material individual transaction with related parties or others which are not on arms length basis.

During the financial year 2018-19, there were no materially significant transactions entered in to between the Company and its Promoter, Directors or the Management, Subsidiaries or relatives etc. They may have potential conflict with the interest of the Company at large.

(b) Disclosure of accounting statements

The Company has followed all applicable Accounting Standards referred in section 133 of Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. while preparing the financial statements subject to notes thereon.

(c) Proceeds from public issues, right issues, preferential issues etc

During the year, the Company has not issued any equity shares, right issue and preferential issues as per SEBI (ICDR) guidelines, 2009.

Code for Prevention of Insider Trading Practices

The Company has instituted a comprehensive Code of Conduct for Prevention of Insider Trading for its designated employees, in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015, as amended from time to time. The code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them of the consequences of violations.

(d) Management

The Management Discussion and Analysis Report, published as a separate section of this report is prepared in accordance with the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forms part of the Annual Report.

(e) Disclosure of Directors seeking appointment / reappointment

The details pertaining to Directors seeking appointment / reappointment are furnished as Annexure 1 to Notice convening the Annual General Meeting.

(f) Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause

The Company has complied with mandatory requirements of Listing Agreement.

1. The Company has set up a Remuneration Committee pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(g) CEO/CFO Certification

In terms of Regulation 17 (8) of Schedule II of the LODR, CMD and the CFO of the have certified the Board regarding the Financial Statements for the year ended 31st March, 2019.

(h) Auditors' Report on Corporate Governance

Certificate from the Statutory Auditors confirming compliance with the conditions of Corporate Governance, as stipulated in the Listing Agreement of the Stock Exchanges in India and relevant provisions of Securities and Exchange Board of India (LODR) Regulations, 2015 forms part of this report.

11. MEANS OF COMMUNICATION :

- Newspapers wherein results normally published The Company has started publishing the results in Newspaper. The Company has published the results for the quarter ended 30th June, 2018, 30th September, 2018, 31st December, 2018 & 31st March, 2019 in the following newspaper :
1) The Free Press Journal
2) Navshakti
- Any Web site, where displayed The data and information relating to the Company can be accessed from the following websites :
www.metrogloballimited.com

Green Initiative for Paperless Communications: To support the “Green Initiative in the Corporate Governance” an initiative has been taken by the ministry of Corporate Affairs (MCA). The Company has sent the soft Copies of Annual Report 2015-16 to those members whose email ids were registered with the Depository Participants (DPs) .

12. GENERAL SHAREHOLDER INFORMATION :
(i) Annual General Meeting:

Day	Monday
Date	30-09-2019
Time	04.30 p.m.
Place	Conference Hall of The Oriental Residency, Next to Khar Telephone Exchange, P.D. Hinduja Marg, Khar (West), Mumbai-400052
Last date of receipt of Proxy	28-09-2019
Posting of Annual Report	05-09-2019

(ii) Financial Year:

The Financial Year of the Company is from 01st April to 31st March. The Board Meeting for approval of Quarterly financial Results during the year ended 31st March, 2019 were held on the following dates:-

Quarter Ended on	Date of Board Meeting
First Quarter Results-30-06-2018	13-08-2018
Second Quarter and Half yearly Results 30-09-2018	10-11-2018
Third Quarter Results 31-12-2018	07-02-2019
Fourth Quarter Results 31-03-2019 (Audited)	30-05-2019

Financial Calendar 2018-19

First Quarter Results-30-06-2018	Within 45 days from the close of quarter
Second Quarter and Half yearly Results 30-09-2018	Within 45 days from the close of quarter
Third Quarter Results 31-12-2018	Within 45 days from the close of quarter
Fourth Quarter Results & Annual Results 31-03-2019 (Audited)	Within 60 days from closing of the quarter

(iii) Dates of Book Closure :

Book Closure dates :

23rd September, 2019 to 28th September, 2019 (both days inclusive).

(iv) Dividend Payment:

The Board of Directors at their meeting held on 30th May, 2019 not recommended an any dividend on equity shares.

(v) Listing details of Equity Shares:

Name of the Stock Exchange	Stock Code
Bombay Stock Exchange of India Limited (BSE)	500159

(vi) Stock Code:

The ISIN allotted to the Company's equity shares of face value of Rs.10/- each under the depository system is INE085D01033

(vii) Stock Market Price Data:

During the year, Company's equity shares are actively traded during 2018-19 at Bombay Stock Exchange Limited, Mumbai.

Bombay Stock Exchange Limited: Metroglobal Limited (500159)

Month	METROGLOBL Share Price		No. of Shares Traded during the Month	Turnover in `	
	HighRs.	Low `			Close `
April-2018	83.70	65.20	77.50	17,599	13,92,989
May-2018	83.80	68.70	75.50	18,037	13,82,770
June-2018	84.00	67.00	73.50	16,399	12,25,410
July-2018	81.90	66.75	70.95	15,134	10,88,825
August-2018	82.00	64.50	68.10	23,358	16,69,615
September-2018	76.90	62.30	69.65	14,530	10,02,381
October-2018	74.40	59.00	60.85	11,262	7,15,089
November-2018	78.60	60.10	63.80	9,237	6,07,325
December-2018	75.00	63.60	66.35	13,502	9,00,002
January-2019	72.40	54.00	60.05	12,416	7,92,402
February-2019	65.00	47.30	52.50	18,595	10,46,387
March-2019	61.75	43.70	54.25	57,274	30,21,563
Total				2,27,343	1,08,43,589

(viii) Registrar and Share Transfer Agents:

The Company in compliance with the SEBI guidelines has appointed Sharex Dynamic (India) Pvt.Ltd. Mumbai as a common share transfer agent for Physical and Electronic form of Shareholding

For Share Transfer, Demat, & any other Communications relating to Share Certificates, Change of address, Investor Grievances etc. to be sent to

Sharex Dynamic (India) Pvt. Ltd.

Re : MetroGlobal Limited

C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai-400083

(ix) Share Transfer System:

Job of Registrar and Transfer Agents is carried out by Sharex Dynamic (India) Pvt. Ltd., Mumbai Transfer and dematerialization of shares are processed by Sharex Dynamic (India) Pvt. Ltd., Mumbai. The transfer of shares in depository mode need not be approved by the Company. The Physical transfers of Shares are approved by Shareholders'/Investors' Grievance and Share Transfer Committee.

(x) Distribution of Shareholding as on 31st March, 2019:

SHAREHOLDING OF NOMINAL VALUE OF		SHAREHOLDERS		SHARE AMOUNT	
		Number	% to Total	In `	% to Total
(1)	(2)	(3)	(4)	(5)	
Upto to 5000		12,907	96.761	70,62,570	4.326
5001-10000		180	1.349	14,31,860	0.877
10,001 - 20,000		103	0.772	14,76,910	0.905
20,001 - 30,000		38	0.285	9,93,880	0.609
30,001 - 40,000		19	0.142	6,68,690	0.410
40,001 - 50,000		13	0.097	6,08,020	0.372
50,001 - 1,00,000		34	0.255	23,07,530	1.413
1,00,000 and above		45	0.337	14,87,17,960	91.089
TOTAL		13,339	100.00	16,32,67,420	100.00

Distribution of Shareholding as on 31st March, 2019

Category	No of Shares	Percentage %
Promoters Holding	9217166	56.45
Financial Institutions/Bank/Mutual Fund	15606	0.10
Private Body Corporate	4599110	28.17
Individuals	2155544	13.20
NRI's/Clearing Member	339316	2.08
Total	16326742	100.00

(xi) Dematerialisation of Share and Liquidity:

Share Capital	No of shares	Percentage %
Total Capital	1,63,26,742	100.00%
Listed Capital	1,63,26,742	100.00%
Held in Dematerialized Form		
Central Depository Services (India) Limited (CDSL)	6416935	39.30%
National Securities Depository Limited (NSDL)	9537915	58.42%
Held in Physical Form	371892	2.28%
Total	1,63,26,742	100.00%

(xii) Lock in details of Shares:

Name of the Shareholder	No of Shares under Lock-in	Lock in From	Lock in upto
1. NOT APPLICABLE	NIL	NIL	NIL

(xiii) Registered Office & Corporate Office:
Registered Office:

101, 1st Floor, "Mangal Disha",
Near Guru Gangeswar Temple, 6th Road,
Khar (West), Mumbai-400052,
Maharashtra, (India)

Corporate Office:

5th Floor, 508-509, "SHILP" Building,
Opp: Girish Cold Drinks, C.G.Road,
Navrangpura, Ahmedabad-380009,
Gujarat, (India)

(xiv) Investor Correspondence:

All enquiries, clarification and correspondence should be addressed to the Company Secretary and Compliance Officer:-

Mr. Nitin S. Shah :
Metroglobal Limited,
808-809, "SHILP" Building, 8th Floor, Opp: Girish Cold Drinks, C.G.Road, Navrangpura,
Ahmedabad-380009
Email ID: nitin.shah@metroglobal.in

12. SECRETARIAL AUDIT REPORT:

A qualified practicing Company Secretary carried out secretarial audit of the Company. The Secretarial audit report confirmed that the total issued / paid-up capital was in agreement with the aggregate of the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

13. CEO/CFO CERTIFICATION :
Managing Director (CEO) and Chief Finance Officer (CFO) Certification

We Gautam M. Jain, Chairman & Managing Director and Nitin S Shah, Company Secretary & CFO (Finance) of Metroglobal Limited, to the best of our knowledge and belief, certify that :

1. We have reviewed the balance sheet as at 31st March, 2019 and Statement of Profit & Loss, and all its schedules and Notes on accounts, as well as the cash flow statement and the Director's Report for the year ended on that date;
2. Based on our knowledge and information, these statements do not contain any untrue statement of a material fact or omit to state a material fact or do not contain any statement that might be misleading;
3. Based on our knowledge and information, the financial statements, and other financial information included in this report, present in all material respects, a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as on, and for the year presented in this report and are in compliance with the existing accounting standards and /or applicable laws and regulations;

4. To the best of our knowledge and belief, no transaction entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct;
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have;
 - a. evaluated the effectiveness of the Company's disclosure, controls and procedures pertaining to financial reporting;
 - b. disclosed in this report any change in the Company's internal controls over financial reporting that occurred during the Company's most recent accounting year that may have materially affected, or is reasonably likely to affect, the Company's internal control pertaining to financial reporting.
6. We have disclosed based on our most recent evaluation, wherever applicable, to the Company's auditors and the audit committee of the Company's Board of Directors;
 - a. Deficiencies in the design or operation of internal controls, which could adversely affect the Company's ability to record, process, summarize and report financial data and have identified for the Company's auditors, any material weakness in internal control over financial reporting including any corrective actions with regard to such deficiencies, if any;
 - b. Significant changes in internal controls during the year covered by this report, if any;
 - c. All significant changes in accounting policies during the year, if any and that the same have been disclosed in the notes to the financial statements;
 - d. No instances of significant fraud of which we are aware, involving management or other employees who have significant role in the Company's internal control system;
7. We further declare that all the Board Members and senior management personnel have affirmed compliance with the code of conduct during the year.

Place : Ahmedabad
Date : 30th May, 2019

Gautam M. Jain
Chairman & Managing Director
(DIN 00160167)

Nitin S. Shah
Company Secretary &
CFO (Finance)

14. UNCLAIMED DIVIDEND OF METROCHEM INDUSTRIES LIMITED (TRANSFEROR COMPANY)

Unclaimed Dividend: Under the Companies Act, 1956, dividends that are unclaimed for a period of seven years automatically get transferred to the Investor Education and Protection Fund administered by the Central Government.

Following tables give information relating to outstanding dividend accounts and dates when due for transfer to IEPF.

DATES WHEN UNCLAIMED DIVIDEND TO BE TRANSFERRED TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF) OF CENTRAL GOVT.

Year	Type	Date of declaration	Date of proposed transfer to IEPF of Central Government
2011-12	FINAL	29-Sep-2012	28-Oct-2019

15. COMPLIANCE CERTIFICATE FROM THE AUDITORS OF THE COMPANY

Certificate from M/s AMPAC & Associates, Chartered Accountants, confirming compliance with the conditions of Corporate Governance as stipulated as per the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 is annexed to this report forming part of the Annual Report.

For and on behalf of the Board
Sd/-

Place : Ahmedabad
Date : 30th May, 2019

Gautam M. Jain
Chairman & Managing Director
(DIN 00160167)