

Annexure-3 to the Directors' Report

Report on Corporate Governance

1. Company's philosophy on Corporate Governance

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance and disclosure practices, many of which were in existence even before they were mandated by legislation. Transparency, integrity, professionalism and accountability-based values form the basis of the Company's philosophy for corporate governance. The Company strives to improve the corporate governance practices to meet stakeholders' expectations and strictly complies with regulatory guidelines on corporate governance.

2. Board of Directors

(a) Composition of Board

As on date the Board of Directors have four members and all of them are Non-Executive Directors. The Non-Executive Directors account for 100% of Board's strength against minimum requirement of fifty percent as per Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are two Independent Directors. The Company does not have a regular Non-Executive Chairperson and 50% of the Board is comprised of Independent Directors as per the minimum requirement pursuant to Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Smt. Mou Mukherjee is a Non-executive Independent Woman Director. The Non-Executive Directors are eminent professionals, drawn from amongst persons with experience in business & industry, finance & law. The composition of Board of Directors as on the date of the report is as follows :-

Name of Directors	Category [As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]	No. of other Directorships*	No. of other Board Committee(s) of which he/she is a member**	No. of other Board Committee(s) of which he/she is a Chairman **	List of listed company where the person is a director and the category of directorship
Shri A. Sankaranarayanan	Non Independent - Non-Executive	3	3	1	-
Shri Raj Kamal Johri	Independent - Non-Executive	1	1	-	-
Shri Uttam Bose	Non Independent - Non-Executive	1	-	-	-
Smt. Mou Mukherjee	Independent - Non-Executive	1	1	1	-

* only public limited companies have been considered.

** includes the membership/chairmanship only of the Audit Committee(s) and the Stakeholders Relationship Committee(s)

None of the Non-Executive Directors of the Company has any pecuniary relationship or transaction with the Company. There is no inter se relationship between the Directors.

(b) Board Meetings

During the financial year ended 31st March, 2019, four meetings of the Board of Directors were held on 25th May, 2018, 8th August, 2018, 12th November, 2018 and 12th February, 2019. The attendance of the Directors in these meetings was as follows:

Name of Directors	Board Meetings			Last Annual General Meeting
	Meeting held	Meeting held during the tenure	Attended	If Attended
Shri A. Sankaranarayanan	4	4	4	Yes
Shri Raj Kamal Johri	4	4	4	Yes
Shri Uttam Bose	4	4	4	No
Smt. Mou Mukherjee	4	4	4	Yes

(c) Shareholding of Non-Executive Directors

As on 31st March, 2019, number of shares held by Non-Executive Director was as follows:-

Name of Non-Executive Director	No. of Shares held on 31st March, 2019
Shri A. Sankaranarayanan	1300

3. Audit Committee

(a) The Audit Committee of Directors was constituted on 15th May, 1987. The terms of reference of the Audit Committee were amended by the Board of Directors of the Company at its meetings held on 25th January, 2000, 31st August, 2000, 29th January, 2005, 27th April, 2006, 9th May, 2014 and on 2nd November, 2015 and covers the matters specified for it under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 177 of the Companies Act, 2013.

(b) The composition of the Audit Committee as on the date is as follows:

Name	Nature of Directorship	Membership
Smt. Mou Mukherjee	Independent and Non-Executive Director	Chairperson
Shri A. Sankaranarayanan	Non Independent and Non-Executive Director	Member
Shri Raj Kamal Johri	Independent and Non-Executive Director	Member

- Composition of the Committee is in conformity with Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Two-Thirds of the members of Audit Committee are Independent Directors. All the Members of Audit Committee are financially literate and one Member is having accounting or related financial management expertise.
- Smt. Mou Mukherjee, the Chairperson of the Audit Committee on the date of Annual General Meeting was present at the Annual General Meeting held on 26th September, 2018 to reply to shareholders' queries.
- The Audit Committee provides an overview on the reporting process of the Company's financial and accounting mechanism and ensures that disclosures in its financial statements are correct, sufficient and credible.

- The Committee reviews the efficacy of the internal control mechanism and monitors the risk management policies adopted by the Company. The Committee also reviews the report furnished by the internal auditor and statutory auditors and ensures that suitable follow up actions are taken. Besides, the Committee also examines accounting, taxation and disclosure aspects of all significant transactions.
 - At the invitation of the Committee, the Statutory Auditor, the Chief Internal Auditor, the Chief Executive Officer, the Chief Financial Officer and the Company Secretary who was acting as the Secretary to the Audit Committee also attended the Audit Committee Meetings to answer and clarify the queries raised at the Committee Meetings.
- (c) During the financial year ended 31st March, 2019, four Audit Committee Meetings were held on 25th May, 2018, 8th August, 2018, 12th November, 2018 and 12th February, 2019 and the attendance of the Audit Committee Members was as under:-

Audit Committee Meetings

Name of the Audit Committee Members	Meeting held	Meeting held during the tenure	Attended
Smt. Mou Mukherjee	4	4	4
Shri A. Sankaranarayanan	4	4	4
Shri Raj Kamal Johri	4	4	4

4. Nomination and Remuneration Committee

The Board of Directors of the Company at its meeting held on 14th March, 2003 constituted a Remuneration Committee of Directors and thereafter reconstituted on 13th September, 2017 mainly for the purpose of recommending the Company's policy on Remuneration Package for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of such Directors and approving, reviewing and evaluating Employees' Stock Option Plan.

The Remuneration Committee was renamed as "Nomination and Remuneration Committee" and reconstituted by the Board of Directors at its meeting held on 9th May, 2014 for the purpose of recommending the Company's policy on remuneration package for the Directors, Key Managerial Personnel and other employees. In the said Board Meeting, a revised Role and Scope of the Committee was fixed in accordance with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The role of Nomination and Remuneration committee was enlarged by the Board of Directors at its meeting held on 2nd November, 2015 and is in conformity with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Remuneration Policy is annexed as Annexure-9 to the Directors' Report.

The Committee Members at its meeting held on 25th May, 2018, approved the performance evaluation criteria for Independent Directors.

The annual evaluation has been made by the Board of its own performance and that of its Committees and individual directors (including independent directors) on the basis of rating made by the directors.

The composition of the Nomination and Remuneration Committee as on the date of the report is as follows:-

Name	Nature of Directorship	Membership
Shri Raj Kamal Johri	Independent and Non-Executive Director	Chairman
Shri A. Sankaranarayanan	Not-Independent and Non-Executive Director	Member
Smt. Mou Mukherjee	Independent and Non-Executive Director	Member
Shri Uttam Bose (w.e.f. 13-9-2017)	Not-Independent and Non-Executive Director	Member

All the four Directors are Non-Executive Directors and 50% are Independent and the Chairman of the Committee is also an Independent Director.

The Company Secretary acted as the Secretary of the Committee.

During the financial year ended 31st March, 2019, two Nomination and Remuneration Committee Meetings were held on 25th May, 2018 and 12th February, 2019 and the attendance of the Nomination and Remuneration Committee Members was as under:-

Nomination and Remuneration Committee Meetings

Name of the Nomination and Remuneration Committee Members	Meeting held	Meeting held during the tenure	Attended
Shri Raj Kamal Johri (Chairman)	2	2	2
Shri A. Sankaranarayanan	2	2	2
Smt. Mou Mukherjee	2	2	2
Shri Uttam Bose	2	2	2

In so far as the Chief Executive Officer is concerned, the Company pays remuneration by way of salary, perquisites and allowances (fixed/variable components) as recommended by the Nomination and Remuneration Committee of Directors and duly approved by the Board of Directors.

Remuneration paid to Directors during the financial year ended 31st March, 2019

Non-Executive Directors

(Amount in ₹)

Name	Sitting fees for attending Committee and Board Meetings
Shri A. Sankaranarayanan	1,10,000
Shri Raj Kamal Johri	1,20,000
Shri Uttam Bose	70,000
Smt. Mou Mukherjee	1,10,000

Notes :

- Apart from making payment of sitting fee for attending the Board/Committee meetings and defraying expenses for attending such meetings and other travelling expenses incurred wholly and exclusively in attending to Company's work, no remuneration in any form is paid to Non-Executive Directors.
- Shri Bhikam Chand Mishra was appointed as the Chief Executive Officer of the Company w.e.f. 26th May, 2018. The employment of Chief Executive Officer is contractual in nature and is terminable by either side with a notice period of one month or Company paying one month salary (basic) in lieu of such notice.

5. Stakeholders Relationship Committee

The Board of Directors at its meeting held on 9th May, 2014 renamed the Shareholders'/Investors' Grievances Committee as Stakeholders Relationship Committee.

The present composition of the Stakeholders Relationship Committee as on the date of the report is as follows:

Name	Nature of Directorship	Membership
Shri A. Sankaranarayanan	Non-Independent and Non-Executive Director	Chairman
Shri Raj Kamal Johri	Independent and Non-Executive Director	Member
Shri Uttam Bose	Non-Independent and Non-Executive Director	Member

Ms. Prativa Sharma is the Company Secretary and also designated as the Compliance Officer.

The Committee oversees the performance of Karvy Fintech Pvt. Limited, the Registrar and Share Transfer Agents of the Company and recommends measures to improve the level of investor related services. Though the powers to approve share transfer/share transmission are delegated to the Registrar and Share Transfer Agents, all the share transfer/transmission cases approved by the Registrar are reported to the Committee which also keeps a close watch on disposal status of all complaints/grievances of shareholders. During the period under review, 17 complaints were received by the Company/Registrar and Share Transfer Agents from shareholders and/or through regulatory bodies. All these complaints have been redressed during the period under review, except one complaint which was subsequently redressed on 1st April, 2019. There was no share transfer application pending for registration as on 31st March, 2019 except 35 applications for 6023 shares which were under the category of Seller's Notice.

During the financial year ended 31st March, 2019, one Stakeholders Relationship Committee meetings was held on 8th August, 2018. The attendance of the Members was as under :-

Stakeholders Relationship Committee

Name of the Members	Meeting held	Meeting held during the tenure	Attended
Shri A. Sankaranarayanan	1	1	1
Shri Uttam Bose	1	1	1
Shri Raj Kamal Johri	1	1	1

Complaints received during the financial year ended 31st March, 2019 by the Company and the Registrar and Share Transfer Agents of the Company

Nature of Complaints	No. of Complaints	
	Received	Attended to
Non-receipt of Securities	7	6
Non-receipt of Annual Report	7	7
Non-receipt of Stickers	1	1
Misc.	2	2
	17	16

6. Corporate Risk Management Committee

The Board of Directors of the Company at its meeting held on 28th July, 2006 had constituted a committee known as Corporate Risk Management Committee comprising of the Managing Director and six officers to ensure that risks as identified in the risk assessment and minimization policy of the Company are controlled through a properly defined framework. The said Committee was reconstituted and role and responsibilities have been redefined by the Board of Directors at its meeting held on 25th September, 2014. The said Committee was once again reconstituted by the Board of Directors at its meeting held on 7th February, 2015. The Committee was further reconstituted by the Board of Directors at its meeting held on 5th August, 2016. The terms of reference of Corporate Risk Management Committee inter alia includes as follows :-

- To continuously identify and prioritize the risks associated with the functioning of the Company;
- To identify risk exposure and adequately monitor and manage the same;
- To develop a well laid down mitigation plan for identified risks with assigned responsibilities to different identified officers;
- To review the efficacy of implementation of mitigation plans;

- e) To develop an audit mechanism to verify compliance with mitigation plans as a supplement to self-assessment;
- f) To report to the Board of Directors periodically the followings:-
 - i) An overview of the risk management process;
 - ii) Key observations on the implementation of mitigation plan including deficiencies noticed and corrective actions to be taken;
 - iii) New risks identified and actions taken in relation thereto.

During the period under review, no meeting of such Committee was held. Chief Internal Auditor of the Company acts as Secretary of the Committee.

7. Meeting of Independent Directors

During the financial year ended 31st March, 2019, the Independent Directors met on 12th November, 2018, inter alia, to:

- Review the performance of Non-Independent Directors and the Board of Directors as a whole;
- Review the performance of the Chairman of the meetings of Board of Directors of the Company, taking into account the views of the Non-Executive Directors;
- 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 its duties

All the Independent Directors were present at the Meeting.

8. General Body Meetings

Nature of the General Meetings held in the last three years	Date	Venue	If Special Resolution(s) passed
Annual General Meeting	26th September, 2018 at 2.00 PM	Rotary Sadan 94/2, Chowringhee Road, Kolkata – 700 020	No
Annual General Meeting	22nd September, 2017 at 2.00 PM	Rotary Sadan 94/2, Chowringhee Road, Kolkata – 700 020	No
Annual General Meeting	21st September, 2016 at 11.00 AM	Rotary Sadan 94/2, Chowringhee Road, Kolkata – 700 020	No

Postal Ballot

During the period under review, no resolution was passed through postal ballot in connection with Section 110 of the Companies Act, 2013.

9. Disclosures

Besides the transactions mentioned elsewhere in the Annual Report, there were no materially significant related party transactions during the year conflicting with the interest of the Company.

There were no cases of non-compliance, no penalties or strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

No personnel has been denied access to the Audit Committee in respect of Whistle Blower Policy and affirmation.

The details of familiarization programme for Independent Directors has been disclosed on the website of the Company www.hindmotor.com and web link thereto is [http://www.hindmotor.com/files/ Familiarisation-Programme-for-Independent-Directors.pdf](http://www.hindmotor.com/files/Familiarisation-Programme-for-Independent-Directors.pdf).

The Company has formulated a policy on materiality of related party transaction and also on dealing with related party transaction and the same has been disclosed on the website of the Company www.hindmotor.com and web link thereto is <http://www.hindmotor.com/files/Hindustan-Motors-Ltd-Related-Party-Policy.pdf>

The Company complied with all the mandatory requirements and some of the non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period ended 31st March, 2019.

10. Means of Communication

Subject	Details
Quarterly results	Published in the newspapers in terms of Regulation 29 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Newspapers wherein results normally published	Business Standard – Kolkata and Mumbai. Aajkal - Kolkata (Bengali version) – Kolkata Edition
Any website, where displayed	www.hindmotor.com
Whether it also displays official news released and presentations made to institutional Investors/Analysts	Yes
Whether MD&A is a part of Annual Report	Yes. The same is as per Annexure 1 to the Directors' Report.

11. General Shareholder Information

Annual General Meeting		
Date & time	18th September, 2019 at 2.00 PM	
Venue	Rotary Sadan Rotary Children's Welfare Trust 94/2 Chowringhee Road Kolkata – 700 020	
Financial Calendar for F.Y. 2019-20 (1st April, 2019 to 31st March, 2020)	a. 1st Quarterly Results	On or before 14th August, 2019
	b. 2nd Quarterly Results	On or before 14th November, 2019
	c. 3rd Quarterly Results	On or before 14th February, 2020
	d. Annual Audited Results	On or before 30th May, 2020
Date of Book closure	11th September, 2019 to 18th September, 2019 (both days inclusive)	
Dividend Payment	There is no operational profit in the Statement of Profit & Loss after taking into account the results for the year under review, there did not arise any occasion for the Board of Directors to consider recommending any dividend on the equity shares of the Company.	

Listing on Stock Exchanges	National Stock Exchange of India Limited "Exchange Plaza" Plot No.C/1, G-Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051 Tel: 91-22-2659 8235/36 Fax: 91-22-2659 8237/38	
	BSE Limited Floor 25 Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Tel: 91-22-2272 1233/1234 Fax: 91-22-2272 1003	
Stock code	National Stock Exchange of India Ltd. BSE Ltd.	HINDMOTORS 500500
ISIN Number	INE253A01025	

Market Price Data

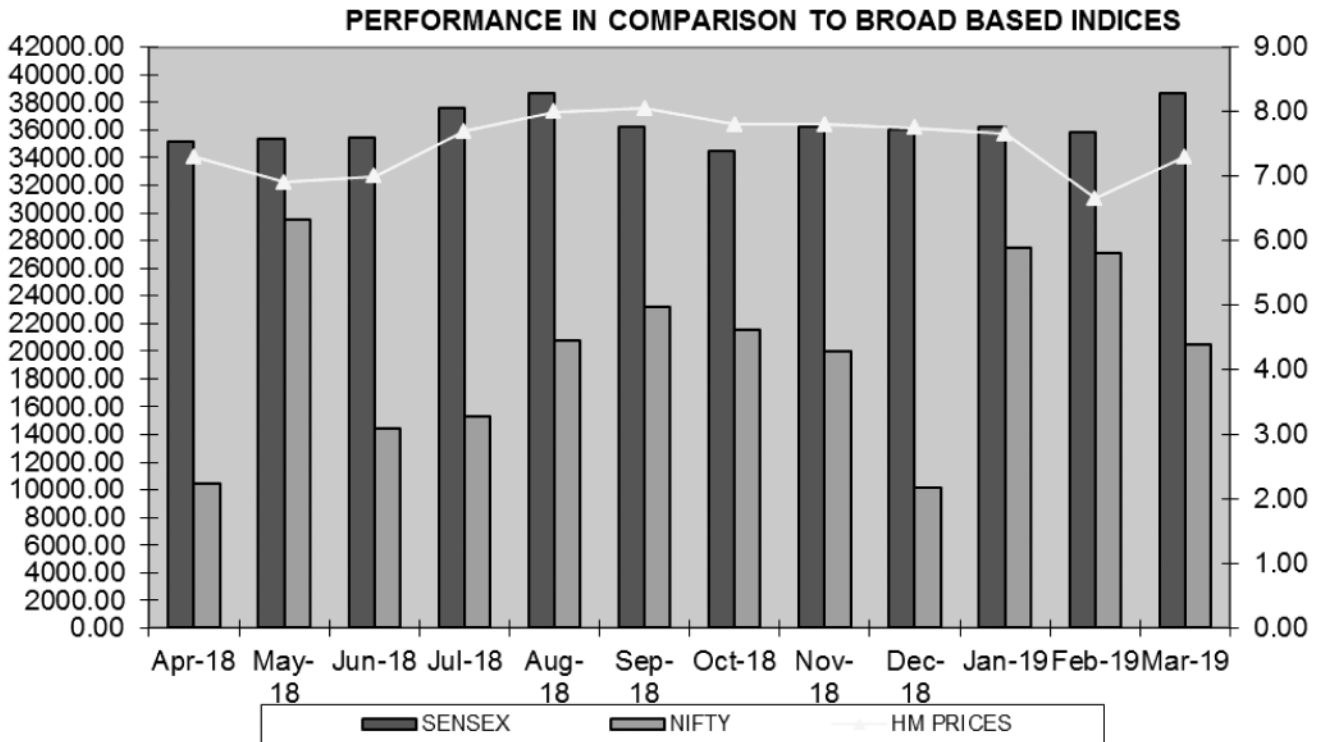
The Company's shares are listed on National Stock Exchange of India Limited and BSE Limited. The monthly high and low quotations of shares traded during the financial year ended 31st March, 2019 are as below:

(Amount in ₹)

Month	NSE		BSE	
	High	Low	High	Low
April – 2018	8.30	7.00	8.33	6.70
May – 2018	7.65	6.75	7.64	6.65
June – 2018	7.35	6.35	7.85	6.27
July – 2018	7.95	6.55	7.93	6.60
August – 2018	8.60	7.00	8.62	7.05
September – 2018	10.15	7.70	10.18	7.70
October – 2018	9.10	7.20	9.14	7.25
November – 2018	8.40	7.20	8.49	7.50
December – 2018	8.45	7.30	8.54	7.35
January – 2019	9.50	7.30	9.48	7.30
February – 2019	7.70	6.35	7.95	6.36
March - 2019	7.80	6.55	7.59	6.60

HM's share price movement in comparison to broad-based indices

A graphical presentation is as follows :-



The Registrar and Share Transfer Agents of the Company

Karvy Fintech Pvt. Limited

Plot 31-32, Karvy Selenium, Tower B,

Gachibowli, Financial District,

Nanakramguda,

Hyderabad – 500 032

Phone : (040) 6716 1500

Fax : 040 – 2342 0814

E-mail : einward.ris@karvy.com/suresh.d@karvy.com

Kolkata Office: (033) 6628-5934/5901

Share Transfer System

Shares sent for physical transfer, if the documents are clear in all respects, are generally registered within an average time period of not more than 7 days from the date of receipt of the request. The Authorized Officers of the Registrar and Share Transfer Agents meet as often as required. During the year ended 31st March, 2019, 25157 shares in physical form were transferred and the transfer process was completed within an average time period of not more than 7 days from the date of lodgement unless notices were required to be sent to the Registered Owners in certain identified categories of cases.

The Distribution of Shareholding as on 31st March, 2019

No. of Shares	Shareholders		Shares	
	Numbers	%	Numbers	%
1 - 500	94760	79.30	16144982	7.74
501 - 1000	12322	10.31	10582255	5.07
1001 - 2000	6122	5.12	9685238	4.64
2001 - 3000	2023	1.69	5263901	2.52
3001 - 4000	922	0.77	3363067	1.61
4001 - 5000	1018	0.85	4907011	2.35
5001 - 10000	1302	1.09	10069731	4.83
10001 - 20000	574	0.48	8380780	4.02
20001 and above	464	0.39	140262328	67.22
Total	119507	100.00	208659293	100.00

Note: As per the SEBI Circular dated 19-12-2017, the shareholding pattern is to be submitted in consolidation with the PAN of the shareholders.

Category of Shareholders as on 31st March, 2019

Sl. No.	Category	No. of Holders	% of holders	No. of Shares	% of Shareholding
1.	Promoters	17	0.01	67473254	32.34
2.	Mutual Funds/UTI	16	0.01	66450	0.03
3.	Financial Institutions/ Banks/ Insurance Companies	64	0.05	10128387	4.86
4.	Foreign Institutional Investors	11	0.01	41517	0.02
5.	Private Corporate Bodies	1092	0.92	13484318	6.46
6.	Resident Individuals	116662	97.62	114730792	54.99
7.	NRIs & OCBs	1588	1.33	1508590	0.72
8.	Clearing Members	43	0.04	233723	0.11
9.	Trusts	8	0.01	18631	0.11
10.	NBFC	5	0.00	9327	0.00
11.	Unclaimed Suspense Account	1	0.00	964304	0.46
	TOTAL	119507	100.00	208659293	100.00

Disclosure of Unclaimed Suspense Account as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sl. No.	Particulars	No. of Shareholders	No. of Shares
i)	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account as on 1st April, 2018	5618	965736
ii)	Number of shareholders who approached the issuer for transfer of shares from the Unclaimed Suspense Account during the year	12	3962
iii)	Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year	8	1432
iv)	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account as on 31st March, 2019	5610	964304

Note : The voting rights on these shares shall remain frozen till the rightful owners of such shares claim the shares.

Dematerialisation of Equity Shares and Liquidity

The Company's shares are currently traded only in dematerialised form at two stock exchanges viz. National Stock Exchange of India Limited and BSE Limited. To facilitate trading in dematerialised form, the Company has tied up arrangements with both the present depositories, i.e. National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd. (CDSL). Shareholders can open account with any of the depository-participants registered with any of these depositories. As on 31st March, 2019, about 96.84% of the Company's shares were held in dematerialised form.

Plant Locations (Manufacturing Units)

Sl. No.	Address	Items Produced
1.	Uttarpara Division (UTP) Hindmotor District Hooghly West Bengal – 712 233	Ambassador, Mini Truck - Winner, Auto Components namely Forgings, Castings, Stampings and Spare parts. (Plant is under suspension of work w.e.f. 24th May, 2014)
2.	Pithampur Plant Pithampur, Sector III Sagore – 454 774 District Dhar Madhya Pradesh	Mini Truck - Winner and Spare parts. (Plant is under lay off w.e.f. 4th December, 2014)

CFO Declaration on Code of Conduct

Reproduced is the text of the declaration made by the Chief Executive Officer confirming compliance of Code of Business Conduct and Ethics by all Directors and Senior Management Executives:-

May 29, 2019

The Board of Directors
Hindustan Motors Limited
"Birla Building", 13th Floor
9/1, R. N. Mukherjee Road
Kolkata 700 001

Dear Sir,

I hereby confirm and declare that all the Directors of the Company and all Senior Management Executives as defined in the Code of Business Conduct and Ethics of the Company have submitted annual declarations confirming their compliance of the same.

Thanking you

Yours faithfully

For **Hindustan Motors Limited**

Sd/-

Bhikam Chandra Mishra

Chief Executive Officer

Address for Correspondence :

- For matters related to shares :
Karvy Fintech Pvt. Limited
Plot 31-32, Karvy Selenium, Tower B
Gachibowli, Financial District
Nanakramguda
Hyderabad – 500 032
Phone : (040) 6716 1500
Fax : 040 – 2342 0814
E-mail : einward.ris@karvy.com/suresh.d@karvy.com
Kolkata Office: (033) 6628-5934/5901
- For queries/assistance on issues other than shares (including those related to financial statements) :
Ms. Prativa Sharma
Company Secretary
Hindustan Motors Ltd
"Birla Building", 13th Floor
9/1, R. N. Mukherjee Road
Kolkata - 700 001
Telephone No : (033) 2242-0932
Fax No. (033) 2248-0055
E-mail : hmcosecy@hindmotor.com

- For share transfer/transmission requests
Any of the local branches of Karvy Fintech Pvt. Ltd., a list of which can be available from Karvy's aforesaid address or from the office of the Company Secretary.

Details of Directors seeking reappointment at the ensuing Annual General Meeting :

Name of Director	Shri A. Sankaranarayanan	Shri Raj Kamal Johri
Date of birth	29th July, 1942	29th August, 1948
Date of appointment	8th January, 1997	6th February, 2014
Qualification	B.E (Mech)	M.A.,LL.B
Nature of expertise in specific functional areas	As an Engineer of high caliber he has expertise in developing and introducing new products, updating existing product range and mix in achieving import substitutions and strengthening the In-house R&D activities.	Served as Superintendent of Police. Served in Government of India as Deputy Director and as Joint Commissioner Kolkata Police, Inspector General of Police and retired as Additional Director General of Police
Names of directorship in other companies (only public limited companies have been considered)	1 Birlasoft (India) Ltd. 2 Neosym Industry Limited 3 AVTEC Ltd.	
Names of committees of other companies in which the director is a member.	1 Audit Committee of AVTEC Ltd. 2 Audit Committee of Neosym Industries Ltd 3 Audit Committee of Birlasoft (India) Ltd.	
No. of shares held in the Company	1300	
Relationships with other Directors	No	No

The above report was placed before and approved by the Board at its Meeting held on 25th May, 2018.

For and on behalf of the Board of Directors

Kolkata
29th May, 2019

Uttam Bose
Director

A. Sankaranarayanan
Director