



ANNEXURE – IV TO DIRECTOR’S REPORT

CORPORATE GOVERNANCE REPORT

The Directors present the Company’s Report on Corporate Governance for the year ended March 31, 2019, in terms of Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows together with the Auditors Certificate annexed as **Exhibit - A** to this report, on compliance with the conditions of Corporate Governance laid down for the year ended 31st March, 2019.

1. PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance essentially is the system by which Companies are directed and controlled by the management in the best interest of the stakeholders and others. In other words, it involves a set of relationships between a Company’s management, its Board, its shareholders and other stakeholders. Corporate governance also provides the structure through which the objectives of the company are set, and the means of attaining those objectives and monitoring performance are determined. It is the way of life, rather than mere legal compulsion. It furthers investor’s confidence and commitment to the Company.

Principle Characteristics of Corporate Governance are:-

- A. Transparency
- B. Independence
- C. Accountability
- D. Responsibility
- E. Fairness
- F. Social Responsibility

The policies and guidelines of Corporate Governance have been implemented in all facets of your Company’s operations to build up an environment of trust and confidence amongst the stakeholders of the Company.

E-Land believes in professional management of its business which ensures that decision making powers vested in executive management are used to meet stakeholders’ aspiration and social expectations. It also ensures total transparency and complete accountability.

The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder’s expectations.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors to become competent with changing cultural and regulatory norms across the multiple jurisdictions in which the Company conducts its business. In addition, the Company has adopted a Code of Conduct for its non-executive directors which includes Code of Conduct for Independent Directors which suitably incorporates the duties of independent directors as laid down in the Companies Act, 2013 (“Act”). These codes are available on the Company’s website. The Company’s corporate governance philosophy has been further strengthened through the Code of Conduct for Prevention of Insider Trading (“Insider Trading Code”).

The Company is in compliance with the requirements of the guidelines on Corporate Governance stipulated under the regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

2. BOARD OF DIRECTORS:

a) COMPOSITION OF THE BOARD OF DIRECTORS AS ON 31ST MARCH, 2019:

The Board Members are fully aware of their roles and responsibilities in discharge of the key functions. The Board Members strive to meet the expectation of operational transparency without compromising the need to maintain confidentiality of information.



E-Land Apparel Limited

As on 31st March, 2019 the Company has 5 (Five) Directors. Among the 5 Directors, the Company has a Managing Director, four Non-Executive Independent Directors including one woman Director. The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 149 of the Act.

Also the Independent Directors on the Board are highly experienced and competent persons from their respective fields. The Independent Directors take active part at the Board Meetings and Committee Meetings which add value in the decision making process of the Board of Directors.

The Composition of the Board and Directorship held in other Companies and Committees as on 31st March, 2019 are prescribed below:

Sr. No.	Name of the Director(s)	Category of Directorship	No. of Directorship including Company	No. of Committee positions held including Company	
				Chairman	Member
1.	Jaeho Song	Managing Director	1	0	1
2.	Kyoung Hur	Non-Executive - Independent Director	4	0	1
3.	Chong Tae Baek	Non-Executive - Independent Director	4	2	2
4.	Sivabalan Paul Pandian	Non-Executive - Independent Director	2	0	2
5.	Elizabeth Ravi	Non-Executive-Independent Director	1	0	2

Notes:-

- All the Directors are appointed or re-appointed with the approval of the shareholders.
- None of the Directors has any business / material pecuniary relationship or transactions with the Company.
- None of the Directors has received any loans, advances from the Company during the year.
- None of the Directors are related to each other.
- None of the Directors on the Board hold directorships in more than ten public companies.
- None of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director.
- All Directors have intimated periodically about their Directorship and Membership in various Board and Committee positions of other Companies, which are within permissible limits of the Companies Act, 2013 and Corporate Governance Code.
- While considering the total No. of other outside Committee positions held, Membership in committees of Private Companies, Section 8 Companies and Foreign Companies have not been included. Only membership of audit committee and Stakeholder's Relationship Committee of public company are considered.

b) ATTENDANCE RECORD OF DIRECTORS WITH RESPECT TO BOARD MEETINGS AND GENERAL MEETINGS:



E-Land Apparel Limited

During the Financial Year 2018 – 19:

➤ Board Meeting:

Four Meetings of Board of Directors were held on 30th May, 2018, 10th August, 2018, 12th November, 2018 & 13th February, 2019. The necessary quorum was present for all the meetings. The maximum gap between any two meetings was less than 120 Days.

Further, for every Board Meeting, the agenda papers along with explanatory notes are circulated in advance to the Board Members.

➤ Last Annual General Meeting (AGM) of the Company was held on 29th September, 2018.

The Attendance of Directors at the Board Meetings and Last AGM were as under:-

Dates on which the Meetings were held	Attendance of Directors						
	Mr. Jaeho Song	Mr. Kyoung Hur	Mr. Chong Tae Baek	Mr. Sivabalan Paul Pandian	Mrs. Elizabeth Ravi	Mr. Jung Ho Hong*	Mrs. Supriyo Kumar Chaudhuri**
Board Meeting							
30 th May, 2018	Present	Present	Present	Present	Present	Present	NA1
10 th August, 2018	Present	Absent	Present	Absent	Present	NA	NA
12 th November, 2018	Present	Present	Present	Absent	Present	NA	NA
13 th February, 2019	Absent	Present	Present	Present	Present	NA	NA
Annual General Meeting held on 29.09.2018							
29 th September, 2018	Present	Present	Absent	Present	Present	NA	NA

NA1: Not Applicable

**Mr. Jung Ho Hong has tendered his resignation as a Whole Time Director with effect from July 06, 2018.*

***Mr. Supriyo Kumar Chaudhuri has tendered his resignation as a Non-Executive - Nominee Director with effect from May 29, 2018.*

c) **BOARD PROCEDURE:**

- The Board meets at least once a quarter to review the results and other items on the agenda, once a year for approval of annual budgets and strategy and also on the occasion of the annual shareholders' meeting. When necessary, additional meetings are held.
- The Board Meetings are convened by giving appropriate Notice and Agenda.
- The Notice and Agenda of the board meetings is drafted by the Company Secretary if appointed or person authorized by Board of Directors of the Company along with the explanatory notes and these are distributed in advance to the directors. Every Board member is free to suggest the inclusion of items on the agenda.
- All divisions/departments in the Company are encouraged to plan their functions well in advance, particularly with regard to matters requiring discussion/ approval/ decision in the board/ committee



meetings. All such matters are communicated to the Company Secretary in advance so that the same could be included in the agenda for the board meetings. The agenda papers are prepared by the concerned officials of the respective department and are approved by the Managing Director.

- Agenda papers are circulated to the Board by the Company Secretary if appointed or person authorized by Board of Directors. Additional items on the agenda are permitted with the permission of the Chairman and with the consent of all the Directors present at the meeting.
- The Board also passes resolutions by circulation on need basis. The Company has been providing the directors with an option to participate in the board meetings through electronic mode.
- Minutes of the proceedings of the Board Meeting are prepared within stipulated time as per applicable law and thereafter the same is circulated to all Directors for their comments. The minutes of all the Committees of the Board of Directors of the Company and the minutes of the meetings of the Board of Directors of the Company are placed before the Board.
- The quarterly, half-yearly and the annual results of the Company are first placed before the Audit Committee of the Company and thereafter the same are placed before the Board of Directors.
- A Compliance Certificate, signed by the CFO and Managing Director in respect of various laws, rules and regulations applicable to the Company is placed before the Board, every quarter.

d) BRIEF PROFILE OF DIRECTORS OF THE COMPANY:

i.) Mr. Jaeho Song (Din: 07830731)

Mr. Jaeho Song (Din: 07830731) aged 42 years, s/o Mr. Mun Young Song is a Graduate in Textile Engineering from Soongsil University.

He joined the company in May, 2017 as an Additional Director of the company. Further, he was appointed as the Managing Director w.e.f 30th May, 2017 till 29th May, 2020. Prior to joining the company he had experience of 16 years of working with Eland group Companies in Garment Industry.

During the Year 2018-19, based on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting appointed Mr. Jaeho Song as the Permanent Chairman of the Company on 2nd February, 2019, considering his hard work, Discipline, Honest & loyalty

At present Mr. Jaeho Song is Chairman & Managing Director of the Company and he is not holding any share in the Company.

Table showing name of Unlisted Companies in which Mr. Jaeho Song is director:

Sr. No.	Name of the Unlisted Company	Category of Directorship
-	-	-

Table showing name of Listed Company in which Mr. Jaeho Song is director:

Sr. No.	Name of the Listed Company	Category of Directorship
1.	E-Land Apparel Limited	Chairman & Managing Director

Table showing Name of the Companies in which Mr. Jaeho Song is a member of the Committee of the Board:

Sr. No.	Name of Company	Name of the Committee in which he is Member
	E-Land Apparel Limited	- Stakeholder Relationship Committee (Member)



E-Land Apparel Limited

	- Risk Management Committee (Member)
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ii.) Mr. Kyoung Hur (Din: 00319651)

Mr. Kyoung Hur (Din: 00319651) aged 64 years, s/o Mr. Young Nam Hur is a BA from Soongjun University and has a rich experience in General Management in Textiles Business.

He joined the company on 5th August, 2014 as the Additional Independent Director of the company, and he was re-designated as Non-Executive Independent Director of the Company by the members at the 17th AGM of the Company held on 30th September, 2014 for a period of Five years.

During the year 2018-19, based on recommendation of Nomination and Remuneration Committee he was re-appointed as the Non-Executive Independent Director on passing of Special Resolution on 30th March, 2019 through Postal Ballot He shall hold office w.e.f 5th August 2019 till 4th August 2024.

At present Mr. Kyoung Hur is Non-Executive Independent Director of the Company and he is not holding any share in the Company.

Table showing name of Unlisted Companies in which Mr. Kyoung Hur is director:

Sr. No	Name of the Unlisted Company	Category of Directorship
1.	Keltech Offshore And Engineering Services Private Limited	Managing Director
2.	Branee Business S & A Private Limited	Managing Director
3.	Hindko Offshore and Engineering Services Private Limited	Director

Table showing name of Listed Company in which Mr. Kyoung Hur is director:

Sr. No	Name of the Listed Company	Category of Directorship
1.	E-Land Apparel Limited	Non-Executive Independent Director

Table showing Name of the Companies in which Mr. Kyoung Hur is a member of the Committee of the Board:

Sr. No	Name of Company	Name of the Committee in which he is Member
1.	E-Land Apparel Limited	- Audit Committee (Member) - Nomination and Remuneration Committee (Chairperson)

iii.) Mr. Chong Tae Baek (Din: 01566661):

Mr. Chong Tae Baek (Din: 01566661) aged 59 years, s/o Mr. M. S. Baek is a PHD from Mumbai University; MA in Intercultural Studies, Wheaton College, USA, MA in Ancient Indian History & Culture, Mumbai; B.A. in English literature, Ajou University and has a rich experience in General Management Trading and Logistics Business on Textiles.

He joined the company on 23rd August, 2011 as an Additional Independent Director of the company, and he was re-designated as an independent Director of the Company by the members at the 17th AGM of the Company held on 30th September, 2014 for a period of Five years up to 31st March, 2019. Further, based on recommendation of Nomination and Remuneration Committee he was re-appointed as the Non-Executive Independent Director on passing of Special Resolution on 30th March, 2019 through Postal Ballot He shall hold office w.e.f 01st April 2019 till 31st March, 2024.

At present Mr. Chong Tae Baek is Non-Executive Independent Director of the Company and he is not holding any share in the Company.



E-Land Apparel Limited

Table showing name of Unlisted Companies in which Mr. Chong Tae Baek is director:

Sr. No	Name of the Unlisted Company	Category of Directorship
1.	Green Ville Business Solutions and Services Private Limited	Director
2.	Macita F&B Private Limited	Director
3.	Erom Wellcare Private Limited	Director

Table showing name of Listed Company in which Mr. Chong Tae Baek is director:

Sr. No	Name of the Listed Company	Category of Directorship
1.	E-Land Apparel Limited	Non-Executive Independent Director

Table showing Name of the Companies in which Mr. Chong Tae Baek is a member of the Committee of the Board:

Sr. No	Name of Company	Name of the Committee in which he is Member
1.	E-Land Apparel Limited	- Audit Committee (Chairperson) - Nomination and Remuneration Committee (Member) - Risk Management Committee (Chairperson) - Stakeholder Relationship Committee (Chairperson)

iv.) Mr. Sivabalan Paul Pandian (Din: 01573458):

Mr. Sivabalan Paul Pandian (Din: 01573458) aged 60 years, s/o Mr. Subbiah Paul Pandian, is a M.Sc. Tech from Mumbai University and has a rich experience in Textile Technologist having worked for more than 20 years in the manufacturing areas of various leading textile mills..

He joined the company on 29th April, 2007 as the Additional Director of the company, and he was re-designated as an Independent Director of the Company by the members at the 17th AGM of the Company held on 30th September, 2014 for a period of Five years up to 31st March, 2019. Further, based on recommendation of Nomination and Remuneration Committee he was re-appointed as the Non-Executive Independent Director on passing of Special Resolution on 30th March, 2019 through Postal Ballot He shall hold office w.e.f 01st April 2019 till 31st March, 2024.

At present Mr. Sivabalan Paul Pandian is Non-Executive Independent Director of the Company and he is not holding any share in the Company.

Table showing name of Unlisted Companies in which Mr. Sivabalan Paul Pandian is director:

Sr. No	Name of the Unlisted Company	Category of Directorship
-	-	-

Table showing name of Listed Company in which Mr. Sivabalan Paul Pandian is director:

Sr. No	Name of the Listed Company	Category of Directorship
1.	E-Land Apparel Limited	Non-Executive - Independent Director
2.	Lovable Lingerie Limited	Non-Executive - Independent Director



E-Land Apparel Limited

Table showing Name of the Companies in which Mr. Sivabalan Paul Pandian is a member of the Committee of the Board:

Sr. No	Name of Company	Name of the Committee in which he is Member
1.	E-Land Apparel Limited	- Nomination and Remuneration Committee (Member)
2.	Lovable Lingerie Limited	- Audit Committee (Member) - Nomination and Remuneration Committee (Member) - Stakeholder Relationship Committee (Member)

v.) Mrs. Elizabeth Ravi (Din: 07213341):

Mrs. Elizabeth Ravi (Din: 07213341) aged 41 years, d/o Mr. Haris Chandrappa, is a B.Sc B.Ed.,M.S.W (Masters in Social Work), Diploma in Medical Laboratory Technology and DHRM (Diploma in Human Resource Management) and has a rich experience in PSI - an international NGO, working for the HIV/AIDS of the Company. Infected and affected people for a period of 1 year and worked efficiently as a Project Coordinator in WORLD VISION INDIA - International Christian NGO working for the upliftment of slum dwellers and rural areas basically in health and education for a period of 7 years.

He joined the company on 19th June, 2015 as the Additional Independent Director of the company, and she was re-designated as an Independent Director of the Company by the members at the 18th AGM of the Company held on 30th September, 2015 for a period of Five years up to 18th June, 2020.

At present Mrs. Elizabeth Ravi is Non-Executive Independent Director of the Company and she is not holding any share in the Company.

Table showing name of Unlisted Companies in which Mrs. Elizabeth Ravi is director:

Sr. No	Name of the Unlisted Company	Category of Directorship
-	-	-

Table showing name of Listed Company in which Mrs. Elizabeth Ravi is director:

Sr. No	Name of the Listed Company	Category of Directorship
1.	E-Land Apparel Limited	Non-Executive Independent Director

Table showing Name of the Companies in which Mrs. Elizabeth Ravi is a member of the Committee of the Board:

Sr. No	Name of Company	Name of the Committee in which he is Member
1.	E-Land Apparel Limited	- Audit Committee (Member) - Stakeholders Relationship Committee (Member)

e) DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE:

Name of Director	Inter - se Relationship
Mr. Jaeho Song	No Relation
Mr. Kyoung Hur	No Relation



E-Land Apparel Limited

Mr. Chong Tae Baek	No Relation
Mr. Sivabalan Paul Pandian	No Relation
Mrs. Elizabeth Ravi	No Relation

f) TRAINING OF NON-EXECUTIVE DIRECTORS OF THE BOARD OF DIRECTORS:

All Non-Executive Directors appointed on the Board of the Company are introduced to the culture through induction sessions. The Executive Directors and senior management provide an overview of the operations and familiarize the Non-executive Directors on matters the morals and principles of the Company.

They are introduced to the organization structures and various procedures. Non-Executive Directors are also briefed pertaining to the group structure and subsidiaries.

Also, the Company has a detailed familiarization Programme for Non - Executive Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The details of such Programme are available on the website of the Company at <http://www.elandapparel.com/FamiliarizationProgramforIndependentDirectors.pdf>.

g) NUMBER OF SHARES & CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS AS ON 31ST MARCH, 2019 IS AS UNDER:

Name of Director	Director Category	Number of Shares/convertible instruments held in the Company
Mr. Kyoung Hur	Non-Executive, Independent Director	NIL
Mr. Chong Tae Baek	Non-Executive, Independent Director	NIL
Mr. Sivabalan Paul Pandian	Non-Executive, Independent Director	NIL
Mrs. Elizabeth Ravi	Non-Executive, Independent Director	NIL

h) CONFIRMATION PERTAINING TO INDEPENDENT DIRECTORS OF THE COMPANY:

In the opinion of the Board of Directors of the Company, Mr. Kyoung Hur, Mr. Chong Tae Baek, Mr. Sivabalan Paul Pandian and Mrs. Elizabeth Ravi, Non-Executive Independent directors are independent of the management and complies with criteria of Independent Director as placed in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

i) REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR DURING THE YEAR 2018-19:

During the year 2018-19, No Independent Director has resigned before the expiry of his tenure.

j) List Of Skills/Expertise/Competencies Required To Function The Business Effectively:

Too many businesses fail because translating passion into a successful business model is a difficult task.

Developing a small business into a successful enterprise demands more than passion. Unfortunately, facts speak for themselves. Over half of new businesses fail mainly because the entrepreneur is unable to translate their passion into practical business skills. Success demands more than hard work, resilience, and expertise in your field. In order to succeed, you need to understand and to become proficient in a set of fundamental business skills. Following are the essential skills that you are required to run the business of the Company:

Financial Management Skill:



E-Land Apparel Limited

Being able to effectively manage your finances is critical. You will need to be able to forecast your cash flow and sales, as well as, monitor your profit and loss. Having sound financial management skills will help you to run your business profitably and protect your financial investment.

Marketing, Sales and Customer Service Skill:

It is important to be able to promote your products or services effectively. Providing good customer service and having a marketing strategy in place will help you to generate sales.

Communication and Negotiation Skill:

Communication and negotiation with your suppliers, potential investors, customers and employees is very important to have. Having effective written and verbal communication skills will help you to build good working relationships. Every communication should reflect the image you are trying to project.

Management Skill:

These means offering other people opportunities to do work, even if you think it will benefit your own clout or resume to do it yourself. Delegation is an important part of time and resource management. If you take everything on yourself, chances are your work in key areas will suffer. Someone that excels in business will be able to manage their own workload by appropriately directing the appropriate colleagues and subordinates for the best tasks.

Strategic Planning Skill:

Strategic planning is a very important business activity. Strategic planning is a process of defining your company's strategy or direction and making decisions on allocations of resources of capital and people. The key is to know how to project your company's future performance, within a three-to-five year framework or more, supported by your well-defined business plan.

3. COMMITTEES OF THE BOARD:

Currently the Company is having 7 committees of the Board:

- A. Audit Committee
- B. Stakeholders Relationship Committee
- C. Nomination and Remuneration Committee
- D. Risk Management Committee
- E. Internal Complaint Committee
- F. Finance Committee
- G. Inquiry Committee

A. AUDIT COMMITTEE:

i) COMPOSITION:

The Company has an Independent Audit Committee presently comprising of 3 Non - Executive - Independent Director as Members of the Committee, all being learned and experts having adequate knowledge in the field of finance. Minutes of each Audit Committee are placed and discussed in the next meeting of the Board.

As required under section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with part C of schedule II thereto, the Board has complied with composition of Audit Committee which comprises of the following Non - Executive - Independent Director:

Name of the Member	Status & Category	Director Category
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E-Land Apparel Limited

Mr. Chong Tae Baek	Chairman & Member	Non-Executive - Independent Director
Mr. Kyoung Hur	Member	Non-Executive - Independent Director
Mrs. Elizabeth Ravi	Member	Non-Executive - Independent Director

ii) **CHANGE IN COMPOSITION:**

There was no change in the composition of the Audit Committee during the Financial Year 2018-19.

iii) **TERMS OF REFERENCE OF THE AUDIT COMMITTEE:**

The Audit Committee shall have the authority to investigate into any matter that may be prescribed under Company Law for the time being in force and within its terms of reference.

Role of the Audit Committee, inter-alia, includes the following: -

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board the appointment, remuneration and terms of appointment of auditors of the company.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - i) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of Clause (C) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - ii) Changes, if any, in accounting policies and practices and reasons for the same.
 - iii) Major accounting entries involving estimates based on the exercise of judgment by management.
 - iv) Significant adjustments made in the financial statements arising out of audit findings.
 - v) Compliance with listing and other legal requirements relating to financial statements.
 - vi) Disclosure of any related party transactions.
 - vii) Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- Approval or any subsequent modification of transaction of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertaking or assets of the company, whenever it is necessary.



- Evaluation of internal financial controls and risk management systems.
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower mechanism.
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- The Audit Committee also reviews the following information:
 - Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.

Further, Additional Terms of Reference of Audit Committee for discharging its Obligation under SEBI (Prohibition of Insider Trading) Regulations, 2015 was added which are as follows:

- To verify that the systems for internal control towards compliance of SEBI (Prohibition of Insider Trading) Regulations, 2015 are adequate and operating effectively at least once in a financial year.
- To review and verify the report on internal control.
- To strengthen the internal control system placed for compliance of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- To review and verify the report to be provided by Compliance officer on compliance of SEBI (Prohibition of Insider Trading) Regulations, 2015 and code of conduct at such frequency as may be stipulated by the Board of Directors.

iv) **ATTENDANCE RECORD OF THE MEMBERS:**

The committee met 4 (Four) times during the Financial Year 2018-19 held on 30th May, 2018, 10th August, 2018, 12th November, 2018 and 13th February, 2019. The attendance records of each member of the Audit Committee at the Meeting are as follows:

Dates on which the Meetings were held	Attendance of Members		
	Mr. Chong Tae Baek (Chairman)	Mr. Kyoung Hur (Member)	Mrs. Elizabeth Ravi (Member)
30 th May, 2018	Present	Present	Present
10 th August, 2018	Present	Absent	Present
12 th November, 2018	Present	Present	Present
13 th February, 2019	Present	Present	Present



E-Land Apparel Limited

Statutory Auditor and Internal Auditors and Secretarial Auditors have been permanent invitees to the Audit Committee Meetings besides Chairman, Managing Director & Chief Financial Officer as an Invitee.

The gap between two consecutive meetings did not exceed 120 Days. The necessary quorum was present for all the meetings.

B. STAKEHOLDERS RELATIONSHIP COMMITTEE

i) COMPOSITION:

The Stakeholders Relationship Committee presently consists of 2 Non-Executive - Independent Director and 1 Executive Director as Members of the Committee. Minutes of each Committee Meeting are placed and discussed in the next meeting of the Board.

The Shareholders' Relationship Committee of the Board is in compliance with the provisions of Section 178 (5) of the Companies Act and Regulation 20 of the SEBI Regulations read with Part D of Schedule II. The Stakeholder Relationship Committee comprises of the following Members:-

Name of the Member	Status & Category	Director Category
Mr. Chong Tae Baek	Chairman & Member	Non-Executive - Independent Director
Mr. Jae ho Song	Member	Chairman & Managing Director
Mrs. Elizabeth Ravi	Member	Non-Executive - Independent Director

ii) CHANGE IN COMPOSITION:

Mr. Jung Ho Hong who was the Member of the Committee resigned on 6th July, 2018. On 10th August, 2018 the Committee was re-constituted by nominating Mr. Jae Ho Song as Member of the Committee, in place of resignation of Mr. Jung Ho Song. On 13th February, 2019, the Committee was again re-constituted by nominating Mrs. Elizabeth Ravi as Member of the Committee.

Ms. Sunita Kanungo, Company Secretary appointed as Compliance Officer to resolve the investor grievances resigned on 2nd May, 2018. Further Ms. Hemlata Gupta appointment as a Compliance Officer on May 9, 2018 and as a Company Secretary on 30th May, 2018 and resigned on 31st March, 2019. The Committee specially redresses the grievances of the Shareholders.

iii) TERMS OF REFERENCE OF THE STAKEHOLDERS RELATIONSHIP COMMITTEE:

The terms of reference of shareholders grievances committee inter-alia considers the following matters:-

- To consider and approve requests for transfers, transmissions, Dematerialization/ Re-materialization and issue of fresh share certificates on replacement/ subdivision/ consolidation, issue of duplicate share certificate on loss whether by theft, misplacement or otherwise.
- To review the status of Dematerialization of Company's shares and matters incidental thereto.
- To review and monitor the approval to the transfers and transmission made by any Director under executive authority delegated to him from time to time.
- To monitor the matters of litigation related to shareholders and take decisions relating thereto.
- To consider, review and monitor the matters related to the shareholders grievances.
- To consider and finalize the report on Corporate Governance to be annexed with the Annual Report of the Company.
- To deal with any other matters related and/or incidental to the shareholders.



E-Land Apparel Limited

The Committee has authorized its Registrar and Transfer Agent (RTA) to redress any complaints received from members of the Company. To expedite the matter of Share Transfer, RTA has been authorized to approve the Share Transfer Requests received for and on behalf of the Company. The committee periodically reviews the report sent by RTA in this regard.

During the Financial Year 2018-19, the status of Compliant is as follows:

No. of Investor complaints pending at the beginning of the quarter	No. of Investor complaints received during the quarter	No. of Investor complaints disposed of during the quarter	No. of Investor complaints unresolved at the end of the quarter
0	0	0	0

iv) ATTENDANCE RECORD OF THE MEMBERS:

The attendance record of each member of the Stakeholder Relationship Committee at the Meeting held on 13th February, 2019 is as follows:

Dates on which the Meetings were held	Attendance of Members		
	Mr. Chong Tae Baek (Chairman)	Mr. Jae Ho Song (Member)	Mrs. Elizabeth Ravi (Member)
13 th February, 2019	Present	Present	Not Applicable

All share transfer and correspondence thereon are handled by the Company's Registrars and Share Transfer Agents viz. Bigshares Services Private Limited situated at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra 400059.

C. NOMINATION AND REMUNERATION COMMITTEE:

i) COMPOSITION:

The Nomination & Remuneration Committee of the Board is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Regulations read with Part D of Schedule II. The minutes of the Remuneration Committee meetings are reviewed and noted by the Board from time to time. This Committee shall have the authority to Investigate into any matter that may be prescribed under Company Law for the time being in force and shall also comply with the terms of reference as specified herein as under:

- The Nomination & Remuneration Committee shall have meetings periodically as it may deem fit.
- The Nomination & Remuneration Committee shall invite such of the executives to be present at the meetings of the Committee required by it.
- The Nomination & Remuneration Committee shall have the following powers and functions:
 - To recommend to the Board, the terms and conditions of appointment of key Management personnel.
 - To seek information from any employee.
 - To obtain outside legal or other professional advice.

The Nomination and Remuneration Committee consists of 3 (three) Non-Executive - Independent Director as Members of the Committee. The Nomination & Remuneration Committee comprises of the following Members: -

Name of the Member	Status & Category	Director Category
Mr. Kyoung Hur	Chairman & Member	Non-Executive - Independent Director
Mr. Chong Tae Baek	Member	Non-Executive - Independent



		Director
Mr. S. P. Pandian	Member	Non-Executive - Independent Director

ii) CHANGE IN COMPOSITION:

There was no change in the composition of the Nomination & Remuneration Committee during the Financial Year 2018-19.

iii) CRITERIA FOR SELECTION OF NON-EXECUTIVE DIRECTORS:

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.
- In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
 - Qualification, expertise and experience of the Directors in their respective fields;
 - Personal, Professional or business standing;
 - Diversity of the Board
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.
- The Company has not paid any remuneration to Non-Executive Directors except the sitting fees for attending the meetings of the Board of Directors and its Committees thereof held during the financial year 2018-19.
- Non-executive Directors do not hold any shares of the Company and there are no pecuniary relationships or transactions of them, vis-à-vis the Company, except as mentioned above. The Company has not granted any stock option to any of its Directors.
- The Non-Executive Directors are paid sitting fees for attending the meetings of the Board of Directors and Committees within the ceilings prescribed by the Central Government.
- The quantum of sitting fees payable to Independent Directors of the Company is in terms of provisions of the Act.
- The details of the sitting fees paid to the Independent Directors of the Company during the financial year 2018-19 is given under MGT 9 annexed to the Director's Report.

iv) TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE:

The terms of reference of the Nomination and Remuneration Committee are as under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria lay down, and recommend to the Board their appointment and removal.



v) ATTENDANCE RECORD OF THE MEMBERS:

Two Meetings of the Nomination and Remuneration Committee were held during the Financial Year 2018-19 i.e. on 30th May, 2018 and 13th February, 2018.

Dates on which the Meetings were held	Attendance of Members		
	Mr. Kyoung Hur (Chairman)	Mr. Chong Tae Baek (Member)	Mrs. Sivabalan Pandian (Member)
30 th May, 2018	Present	Present	Absent
13 th February, 2019	Present	Present	Present

vi) REMUNERATION POLICY:

- The Remuneration Policy of the Company for managerial personnel is primarily based on the performance of the Company and track record, potential and performance of individual managerial personnel. The Remuneration Committee recommends to the Board the compensation package of the Executive Directors of the Company.
- Since the appointment of the Executive Director is by virtue of their employment with the Company, their service contract, notice period and severance fees, if any, is governed by the remuneration policy of the Company.
- The Company does not have any Employee Stock Option Scheme.
- The details of remuneration paid to Managing Director of the Company during the Financial Year 2018-19 is given in MGT 9 annexed to Director’s Report.

The remuneration policy of the Company is directed towards rewarding performance based on review of achievements on a periodic basis and is inconsonance with the existing industry practice which is hosted on the website of the Company at <http://elandapparel.com/Nomination%20&%20Remuneration%20Policy.pdf>.

D. RISK MANAGEMENT COMMITTEE:

i) COMPOSITION:

As per the Regulation 21(5) of Listing Regulations 2015, this Regulation shall be applicable to top 100 listed entities determined on the basis of market capitalization as the end of the immediate Financial Year. Even though it is not mandatory requirement for the Company to constitute the Risk Management Committee, the Company has constituted Risk Management Committee consisting of 2 (two) Director as Members of the Committee. The Risk Management Committee comprises of the following Members: -

Name of the Member	Status & Category	Director Category
Mr. Jae ho Song	Chairman & Member	Chairman & Managing Director
Mr. Chong Tae Baek	Member	Non-Executive - Independent Director

ii) CHANGE IN COMPOSITION:

Mr. Jung Ho Hong who was the Member of the Committee resigned on 6th July, 2018. On 10th August, 2018 the Committee was re-constituted by nominating Mr. Jae Ho Song as Chairman & Member of the Committee, in place of resignation of Mr. Jung Ho Song.

iii) ROLE AND RESPONSIBILITIES OF THE COMMITTEE INCLUDES THE FOLLOWING:



E-Land Apparel Limited

- Framing of Risk Management Plan and Policy and monitoring and implementation of Risk Management Plan and Policy. To keep the identified risk at zero level or minimum level.
- Procedure for Risk Minimization and periodically reviewing and evaluating the Risk Management Policy.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.
- Performing such other functions as may be necessary or appropriate for the performance of its aforesaid function.

iv) **RISK MANAGEMENT POLICY:**

The Company is committed to managing risk in a manner appropriate to achieve its strategic objectives. As required under Listing Regulations, the Company has formulated a Risk Management Policy. The Policy is available on the website of the Company <http://elandapparel.com/Eland%20-%20Risk%20Management.pdf>.

v) **ATTENDANCE RECORD OF THE MEMBERS:**

One Meetings of the Risk Management Committee was held during the Financial Year 2018-19 i.e. 13th February, 2018.

Dates on which the Meetings were held	Attendance of Members	
	Mr. Jae Ho Song (Chairman & Member)	Mr. Chong Tae Baek (Member)
13 th February, 2019	Present	Present

E. **INTERNAL COMPLAINT COMMITTEE FOR PREVENTION AND PROHIBITION OF SEXUAL HARASSMENT OF WOMAN:**

i) **COMPOSITION:**

Pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act"), the Board of Directors constituted the committee known as Internal Complaint Committee ("ICC") for prevention and prohibition of sexual harassment of woman which comprises of the following Members:

Name of Member	Nature of Membership	Director Category
Sunitha Albert	Manager- Merchandiser (President)	-
Usha	Sr. Executive -HR (Conveyer)	-
Jai Ram Singh	Sr. Manager - HR & Admin (Internal Expert)	-
Vaishali	Sr. Designer (Member)	-
Shakeela	Manager- Merchandiser (Member)	-
Yashpal Bhandari	GM- Accounts & Finance (Member)	-

ii) **TERMS OF REFERENCE OF COMMITTEE:**

- Prevent discrimination and sexual harassment against women, by promoting gender amity among employees;



E-Land Apparel Limited

- Make recommendations to the Managing Director / Director for changes/elaborations in the rules for staff and employees to lay down procedures for the prohibition, resolution, settlement and prosecution of acts of discrimination and sexual harassment against women, by the employees;
- Deal with cases of discrimination and sexual harassment against women, in a time bound manner, aiming at ensuring support services to the victims and termination of the harassment;

F. **FINANCE COMMITTEE:**

TERMS OF REFERENCE OF COMMITTEE:

The Finance Committee consisted of Mr. Jae Ho Song and Mr. Choi Haeoi as Member of the Committee. No meeting was held of the Committee during the Financial Year 2018-2019:

Following powers, duties and responsibilities have been delegated to the Finance Committee:

- Borrowings from banks / financial institutions up to an aggregate limit of Rs. 800 Crores subject to the total borrowing not to exceed the maximum cap pursuant to Section 180 (1)(c) of the Companies Act, 2013.
- Granting Loans to companies / firms / individual, whether subsidiaries / associates or otherwise for the purpose of business, subject however that the aggregate of loans granted and outstanding to all such companies / firms / individuals, subsidiaries or associates at any time shall not exceed the applicable ceiling prescribed under Section 186 or other applicable provisions of the Companies Act, 2013.
- Opening / closing of bank accounts, opening letters of credit issue / renew / cancel bank guarantees and other banking matters.
- Approval of authorized signatories and delegation of powers to sign cheques, etc. for operating the bank accounts of the Company.
- Miscellaneous financial matters.

G. **INQUIRY COMMITTEE:**

i) **COMPOSITION:**

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 the Board is required to constitute a committee called an Inquiry committee which shall discharge its functions to assist the Board of Directors to enquire into Leak and Suspected Leak of UPSI Company.

The Inquiry Committee is constituted with the following Members: -

Name of the Member	Status & Category	Director Category
Mr. Jae ho Song	Chairman & Member	Chairman & Managing Director
Mr. Jairam Singh	Member	
Mr. Yashpal Bhandari	Member	

ii) **ROLES OF THE COMMITTEE:**

The role of the Committee shall be as follows:

- Consider complaints received in writing on leak or suspected Leak of UPSI and conduct inquiry thereof;
- Initiate inquiry on its own motion on leak or suspected Leak of UPSI;
- Devise process for inquiry in case of leak and suspected Leak of UPSI;
- Report the results of an inquiry to and make recommendations of actions to be taken by the Board of Directors of the Company.



iii) **POWERS OF THE COMMITTEE:**

The power of the Committee shall be as follows:

- To investigate, in cases of leak or suspected leak of UPSI;
- To require the attendance of the person supposed to be acquainted with the facts and circumstances of the leak or suspected Leak of UPSI, for the purpose of the investigation;
- To examine, either orally or in writing, any person supposed to be acquainted with the facts and circumstances of the leak or suspected Leak of UPSI;
- To reduce into writing any statement made to the Committee in the course of examination;
- To make a separate and true record of the statement of each such person whose statement is recorded;
- To require the attendance of the witnesses unless their appearance is not necessary for the just decision of the case and to examine the witnesses and;
- To require the production of documents (physical/electronic) in connection to the investigation.

4. **GENERAL BODY MEETINGS:**

A. **DETAILS OF LAST 3 ANNUAL GENERAL MEETING:**

Financial Year	Date of AGM	Venue of AHM	Time of AGM	No. of Special Resolution passed
2015-16	30/09/2016	Bay Leaf Banquet Hall, Shop No 67, 68, 69, Saraf Choudhary Nagar, Thakur Complex, Opposite Sarodev Hospital, Kandivali (East), Mumbai	10.00 A.M	1*
2016-17	29/09/2017	Bay Leaf Banquet Hall, Shop No 67, 68, 69, Saraf Choudhary Nagar, Thakur Complex, Opposite Sarodev Hospital, Kandivali (East), Mumbai	10.00 A.M.	2**
2017-18	29/09/2018	Bay Leaf Banquet Hall, Shop No 67, 68, 69, Saraf Choudhary Nagar, Thakur Complex, Opposite Sarodev Hospital, Kandivali (East), Mumbai	10.00 A.M.	NIL

**Appointment of Mr. Kwang Hyuck Choi as Managing Director of the Company and fixing his remuneration*

***Appointment of Mr. Jae Ho Song as Managing Director of the Company and fixing his remuneration*

***Appointment of Mr. Jung Ho Hong as Whole Time Director of the Company and fixing his remuneration*

B. **EXTRA ORDINARY GENERAL MEETINGS:**

In addition to Annual General Meeting, the Company holds General Meetings of the members of the Company as and when situation arises. During the year under review, the Company had not conducted any Extra Ordinary General Meeting.

C. **POSTAL BALLOT:**

During the Financial Year ended 31st March, 2019, the Company sought approval of its shareholders through process of Postal Ballot circulated on 28th February, 2019 and ended on 30th March, 2019 in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The Board of Directors of the Company had appointed M/s. Makarand M. Joshi & Co., Practicing, Company Secretaries, a Scrutinizer to conduct the voting (including e-voting process), through Postal Ballot in a fair and transparent manner. The Company provided Electronic Voting (e-voting) facility to its Members as an alternative mode to cast their votes electronically, instead of replying in physical Postal Ballot Form through post. The Postal Ballot forms received were kept in boxes sealed by the



Scrutinizers. The result of the Postal Ballot was announced at the Registered Office of the Company and was also displayed on the Website of the Company www.elandapparel.com.

i. **POSTAL BALLOT PROCEDURE:**

In compliance with Sections 108, 110 and other applicable provisions of the Act, read with related Rules, the Company provides electronic voting facility to all its Members, to enable them to cast their votes electronically. The Company dispatches the postal ballot notices and forms along with postage pre-paid business reply envelopes to its Members whose names appear in the Register of Members/the List of beneficiaries as on a cut-off date. The Postal Ballot Notice is sent to members in electronic form to the email addresses registered with their depository participants (in case of electronic shareholding)/the Company's Registrar and Transfer Agents (in case of physical shareholding). The Company also publishes a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and the applicable Rules. The Company engages the services of Big share Private Limited for the purpose of providing e-voting facility to all its Members. The Members have the option to vote either by physical ballot or by e-voting. Voting rights are reckoned on the paid-up value of shares registered in names of Members as on the cutoff date. Members desiring to exercise their votes by physical postal ballot forms are requested to return the forms duly completed and signed, to the Scrutinizer on or before the end of the voting period. Members desiring to exercise their votes by electronic mode are requested to vote before close of business hours on the last day of e-voting. The Scrutinizer submits his/her report to the Chairman, after the completion of scrutiny and the consolidated results of the voting by postal ballot are then announced by the Chairman or Director authorized by the Board. The results are also displayed on the website of the Company, www.elandapparel.com besides being communicated to both the Stock Exchanges on 1st April, 2019 and the Registrar and Transfer Agent.

ii. **Voting Pattern**

1. To approve re-appointment of Mr. Chongtae Baek as an Independent Director of the Company (Special Resolution)
2. To approve re-appointment of Mr. Sivabalan Paul Pandian as an Independent Director (Special Resolution)
3. To approve re-appointment of Mr. Kyoung Hur as an Independent Director (Special Resolution)
4. To consider and approve Related Party Transaction with various parties (Ordinary Resolution)
5. Ratification of Related Party Transactions (Ordinary Resolution)

Particulars	Type of Resolution	Total valid Votes	Total valid Votes cast in favor	Total valid Votes cast against	% of Votes in favor of aggregate votes polled	% of Votes in against of aggregate votes polled
Promoter and Public Institution and Public Non Institution	Special Resolution	3,16,17,223	3,16,14,922	2,301	99.99	0.01
Promoter and Public Institution and Public Non Institution	Special Resolution	31617223	3,16,14,941	2,282	99.99	0.01



E-Land Apparel Limited

Promoter and Public Institution and Public Non Institution	Special Resolution	31617223	3,16,14,841	2,382	99.99	0.01
Promoter and Public Institution and Public Non Institution	Ordinary Resolution	19079	18,347	732	96.16	3.84
Promoter and Public Institution and Public Non Institution	Ordinary Resolution	19089	18338	751	96.07	3.93

iii. Person who conducted the postal ballot exercise: -

M/s Makarand Joshi & Company, Company Secretaries, was appointed as the scrutinizer for carrying out the postal ballot process in a fair and transparent manner.

5. DISCLOSURES:

a) MANAGEMENT DISCLOSURES:

The Senior Management Personnel have been making disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large. Based on the disclosures received, none of the Senior Management Personnel has entered into any such transactions during the year.

b) MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, within its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large

c) STATUS OF REGULATORY COMPLIANCES:

The Company has complied with all the mandatory requirements of Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Adoption of non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is reviewed by the Board from time to time.

d) STRICTURES AND PENALTIES:

There were no penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter relating to the capital markets during the last three years

e) RISK MANAGEMENT FRAMEWORK:

The Board of Directors has adopted the Risk Management Policy which assesss and manage the risk and provides an approach to the top Management to identify potential events that may affect the Company, to manage the risk within its risk appetite and to provide reasonable assurance regarding the achievement of objectives of the Company. The Senior Management priorities the risk and finalize the action plan for mitigation of the key risks.



f) WHISTLE BLOWER POLICY:

Pursuant to Section 177 (9) of Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board & its Powers) Rules, 2014 and Regulation 22 of the Listing Regulations, the Board of Directors at its meeting held on 14th November, 2014, adopted the Whistle Blower Policy and Vigil Mechanism for directors and employees to report concerns of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. No personnel have been denied access to the audit committee.

Further the Whistle Blower Policy revised through Circular Resolution passed by Board of Directors of the Company on 30th March, 2019. The same is also available on the website of the Company <http://elandapparel.com/Whistle%20Blower%20Policy.pdf>

g) PROHIBITION OF INSIDER TRADING CODE:

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended by SEBI (Prohibition of Insider Trading) Regulations, 2015, which is effective from May 15, 2015, the Company has adopted a code of conduct for prohibition of insider trading. The Code is applicable to all Directors and such designated employees who are expected to have access to unpublished price sensitive information relating to the Company. As per the Code, the trading window is closed during the time of declaration of results and material events, etc. Disclosure of shareholding is taken from all the Directors and Designated Employees and other connected persons of the Company.

h) CEO/CFO CERTIFICATION:

The certificate is placed before the Board by the Chairman and Managing Director & CFO of the Company. This certificate is being given to the Board pursuant to Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule II Part B of the said regulations.

The aforesaid certificate duly signed by the Chairman and Managing Director & CFO in respect of the Financial Period ended 31st March, 2019 has been placed before the Board in the meeting held on 09th August, 2019 is annexed hereto and marked as **Exhibit - B** to this report.

i) CODE OF CONDUCT AND CERTIFICATE ON COMPLIANCE THEREOF:

Certificate signed by the Managing Director stating that the members of Board and Senior Management personnel have affirmed compliance with the code of conduct of Board of Directors and Senior Management is annexed hereto and marked as **Exhibit - C** to this report.

j) DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT:

During the year 2018-19, the Company has not raised any amount through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

k) SUBSIDIARIES:

The Company does not have any material non-listed Indian subsidiary whose turnover or net worth (i.e. paid-up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year

l) ACCEPTANCE OF RECOMMENDATION OF COMMITTEE:

During the year 2018-19, all the suggestions / recommendations of all the committees of the Board, have been accepted by the Board of Directors.



E-Land Apparel Limited

m) DISQUALIFICATION / DEBAR OF DIRECTORS OF THE COMPANY:

A certificate provided by **M/s. Makarand M Joshi & Co. Practicing Company Secretary** was placed before the Board of Directors of the Company in its meeting held on 09th August, 2019. On the basis of certificate provided by M/s. Makarand M Joshi & Co. Practicing Company Secretary the Board of Directors of the Company take a cognizance that none of the 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. Certificate provided by M/s. Makarand M Joshi & Co. Practicing Company Secretary is annexed hereto and marked as **Exhibit – C** to this report.

6. MEANS OF COMMUNICATION:

The quarterly, half-yearly and annual results were published in daily Newspapers which included Business Standard / Financial Express & the Regional Language Newspapers (Kannad) in Vartha Bharti. The same were sent to Stock Exchanges are promptly filed on BSE Listing Centre and NEAPS (NSE Electronic Application Processing System).

The Company's website www.elandapparel.com contains a separate dedicated section 'Investor' where all the information required by the shareholder is available. Annual Report of the Company, Notices of Postal Ballot, and Outcome of Board Meeting etc. are regularly updated on the website. The Company's presentations to institutional investors and analysts, if made would be put up on the website of the Company.

7. GENERAL SHAREHOLDER INFORMATION:

a) DETAILS OF AGM OF 2018-19:

Date : 26th September, 2019
Time : 11.00 A.M.
Venue : 16/2B, Sri Vinayaka Indl Estate, Singasandra Near Dakshin Honda Showroom House Road, Bangalore 560068 Karnataka.

b) FINANCIAL YEAR:

1st April, 2018 to 31st March, 2019.

c) NAME OF THE STOCK EXCHANGE WHERE COMPANY'S SHARES ARE LISTED AND CONFIRMATION OF PAYMENT OF LISTING FEES TO STOCK EXCHANGES:

Bombay Stock Exchange	National Stock Exchange of India Limited
Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Phones : 91-22-22721233/4, 91-22-66545695	Exchange Plaza Block G, C 1, Bandra Kurla Complex, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051 Phones: 022 2659 8100

The Company has duly paid the listing fees to Bombay Stock Exchange and National Stock Exchange & Custodial Fees to Central Depository Services (India) Limited and National Securities Depository Limited for the Financial Year 2018-19.

d) DATE OF BOOK CLOSURE:

19th Day of September, 2019 to 26th Day of September, 2019 (Both days inclusive)

e) FINANCIAL CALENDAR (2018 – 2019):

First Quarterly Results
Second Quarterly Results

10th August, 2018
12th November, 2018



E-Land Apparel Limited

Third Quarterly Results
Financial Year ending

13th February, 2019
24th May, 2019

f) (TENTATIVE) RESULTS FOR FINANCIAL YEAR 2019-20:

June 30, 2019	2nd week of August 2019
September 30, 2019	2nd week of November 2019
December 31, 2019	2nd week of February 2020
March 31, 2020	4th week of May 2020
Annual General Meeting	September, 2020

g) SUSPENSION OF SECURITIES OF THE COMPANY FROM STOCK EXCHANGE:

During the year 2018-19, the Company's securities have not been suspended from trading on NSE and BSE Limited.

h) STOCK CODE OF COMPANY:

Name of Stock Exchange	Code
BSE Ltd (BSE)	532820
National Stock Exchange of India Limited (NSE)	ELAND
ISIN No.	INE311H01018

i) OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS:

Not Applicable

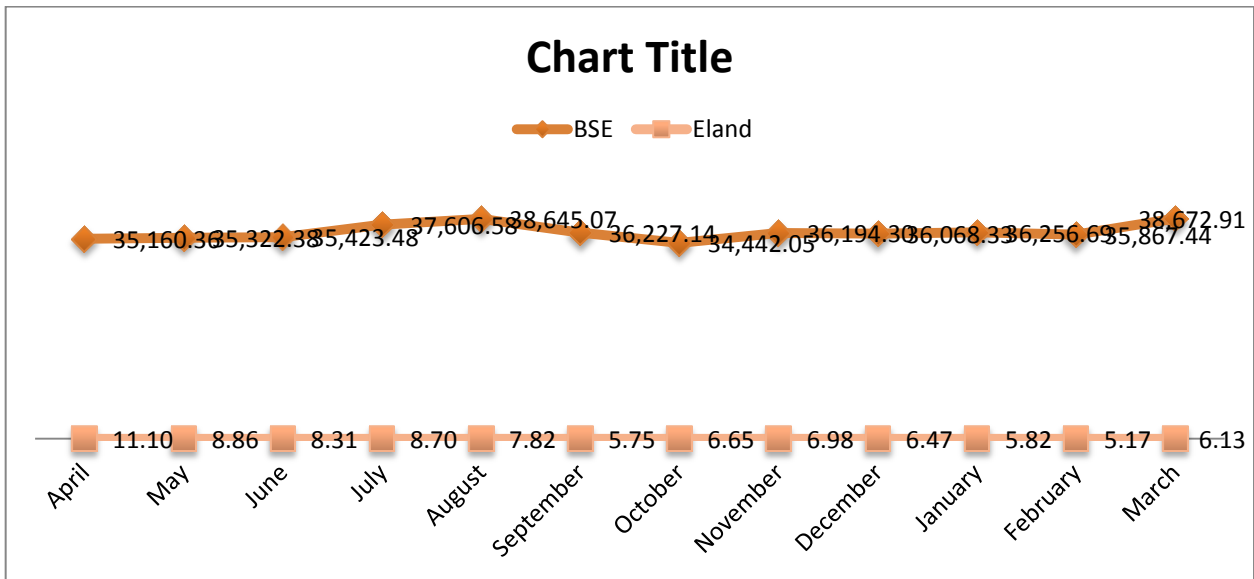
j) DEMATERIALIZATION OF SHARES:

The Company's shares are tradable compulsorily in electronic form. The Company has established through its Registrar and Share Transfer Agents, connectivity with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). 99.85% of the equity shares of the company have been dematerialized as on 31st March, 2019.

Details of No. of shares held in dematerialized and physical mode as on 31st March, 2019:

Particulars	No. of Shares	Percentage of Total issued Capital
Held in Dematerialized form in CDSL	83,02,347	17.30
Held in Dematerialized form in NSDL	3,96,15,081	82.55
Physical Form	73,041	00.15
Total	4,79,90,469	100.00

k) PERFORMANCE IN COMPARISON TO BROAD BASED INDICES (SUCH AS SENSEX/CRISIL INDEX):



(Source: BSE Website)

l) STOCK MARKET PRICE DATA FOR THE YEAR 2018-19:

Month (April 2018 to March 2019)	BSE		NSE	
	High (Rs)	Low(Rs)	High (Rs)	Low(Rs)
April	14.00	10.35	13.95	10.45
May	11.00	7.22	10.9	7.25
June	10.28	7.50	10.2	7.8
July	9.00	6.50	8.9	6.3
August	9.80	7.70	9.55	7.6
September	8.20	5.68	8.4	5.7
October	7.95	4.76	7.75	4.7
November	7.44	6.11	7.3	6.1
December	7.08	6.15	7	6.15
January	6.65	5.44	6.45	5.5
February	5.89	3.76	5.7	3.6
March	6.30	5.07	6.25	4.85

(Source: BSE website & NSE Website)

m) INVESTOR SERVICES:

The Company has appointed Big share Services Private Limited whose address is given below, as its Registrar and Transfer Agents. The Registrar handles all matters relating to the shares of the Company including transfer, transmission of shares, dematerialization of share certificates, subdivision /consolidation of share certificates and investor grievances.

Details of Big share Services Private Limited is as follows:

Address	1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road,Marol, Andheri (East), Mumbai, Maharashtra, 400059
Telephone No	022 - 40430200 / 62638200
E-mail address	investor@bigshareonline.com
Fax No	022 - 28475207 / 62638299

n) SHARE TRANSFER SYSTEM:



E-Land Apparel Limited

All the transfers received are processed by Registrar and Transfer Agents. Share transfers are registered and returned within maximum of 15-20 days from the date of lodgment if documents are complete in all respects. In case the shares are transferred through demat mode, the procedure is adopted as stated in Depositories Act, 1996.

o) DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2019:

Range (In Rs.)	Total Holders	% of Total Holders	Total Holding in Rupees	% of Total Capital
1 – 5000	10876	77.7690	17490870	3.6447
5001 – 10000	1367	9.7748	11766390	2.4518
10001 – 20000	730	5.2199	11573920	2.4117
20001 – 30000	300	2.1452	7746800	1.6142
30001 – 40000	138	0.9868	5009870	1.0439
40001 – 50000	138	0.9868	6601690	1.3756
50001 – 100000	216	1.5445	16035280	3.3413
100001 - 99999999	220	1.5731	403679870	84.1167
Total	13,985		47,99,04,690	100.0000

p) SHAREHOLDING PATTERN AS ON 31ST MARCH, 2019:

Category	No. of Shareholders	No. of Shares	% of Shareholding
Promoters/Directors/Directors Relative	1	3,15,98,094	65.84
Financial Institutions and Banks	1	5,94,476	1.24
Bodies Corporate	164	12,23,505	2.55
Resident Individuals	13,528	1,42,74,396	29.74
Clearing Member	22	43095	0.09
NRIs	111	2,56,903	0.54
Total	13828	4,79,90,469	100

q) UNCLAIMED DIVIDEND:

The Company is required to transfer dividends which have remained unpaid / unclaimed for a period of 7 years to the **Investor Education and Protection Fund (IEPF)** established by the Government. The Company has already transferred the unclaimed dividend to the IEPF. No unpaid dividend.

r) SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL:

As stipulated by SEBI a qualified Practicing Company Secretary carries out Secretarial 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. This audit is carried out periodically and thereon is submitted to the Stock Exchanges. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

s) ADDRESS FOR CORRESPONDENCE:

E-LAND APPAREL LIMITED	BIGSHARE SERVICES PVT. LTD
16/2B, Sri Vinayaka Indl Estate, Singasandra Near Dakshin Honda Showroom House Road, Bangalore 560068 Karnataka	1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai, Maharashtra, 400059



E-Land Apparel Limited

Tel.: +91-80-42548800	Tel.: 022 - 40430200 / 62638200
	Fax No.: 022 - 28475207 / 62638299
E-mail: investor@elandapparel.com	E-mail: investor@bigshareonline.com
Website: http://elandapparel.com/	Website: www.bigshareonline.com/

t) **PLANT LOCATIONS:**

Particulars of Unit	Address
Unit No-1	40, Basapura Road, Electronic City Post, Begur Hobli, Bangalore-5600100.
Unit no-2	16/2B, Sri Vinayaka Indl, Estate, Singasandra, Near Dakshin Honda Showroom, Hosur Road, Bangalore-560068
Unit No-3	1857 Hanumantha Nagar, B M Road, Channapatna, Ramanagar- 562160/571501
Unit No-4	No. - 9, m. Yarandlahalli sub l/o Bommsandra, Industrial area, Bommsandra, Anekal, Bangalore

8. **DISCRETIONARY REQUIREMENTS:**

The Company complies with following non-mandatory requirements of Regulation 27(1) of the Listing Regulations.

a) **FINANCE COMMITTEE:**

Although it is not mandatory, the Board of Directors of the Company has constituted a Finance Committee, the details of which have been provided under Section "Finance Committee".

b) **Audit Qualification**

No observations or qualifications were made in the Auditor's Report for the financial year 2018-19.

c) **Reporting of Internal Auditor**

The Internal Auditor reports directly to the Audit Committee. They attend various workshops and seminars to keep themselves abreast with the changing business environment.

**For and on Behalf of the Board of
Directors
E-Land Apparel Limited**

Date: 09th August, 2019
Place: Mumbai

SD/-
Jae Ho Song
Managing Director
DIN: 07830731

SD/-
Chong Tae Baek
Independent Director
DIN : 01566661