

**ANNEXURE VI TO THE DIRECTORS' REPORT**  
**REPORT ON CORPORATE GOVERNANCE**

In compliance with the Corporate Governance requirements as stipulated in Schedule V(C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations'), the Report for the financial year ended March 31, 2019 on the matters mentioned in the said regulations and practices on a Corporate Governance are as below:

**1. A BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

The Company's philosophy on the Code of Corporate Governance envisions attainment of the highest levels of integrity, professionalism, transparency, accountability and fairness in respect of Company's operations, actions and achievement of highest internal standards in its governance. It aims to enhance shareholders' value and achieve the high standards of governance practices.

**2. BOARD OF DIRECTORS ('BOARD'):**

**(i) Composition and Category of the Directors**

As on March 31, 2019, the Board consists of seven Directors including one Non-Executive Chairman, one Non-Executive Vice-Chairman, one Executive Director and four Independent Directors, Out of the four Independent Directors, one is a Women Director. The composition of the Board is in conformity with the requirements of Regulation 17(1) of the SEBI Regulations. The Chairman of the Board is a Non-Executive-Promoter Director.

All the Independent Directors of the Company have been appointed as per the provisions of the Companies Act, 2013 and the SEBI Regulations. Formal Letters of appointment have been issued to the Independent Directors. The terms and conditions of their appointment are disclosed on the website of the Company.

All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16 of the SEBI Regulations and Section 149(6) of the Companies Act, 2013 and that none of the Independent Directors of the Company are serving as an Independent Director in more than seven listed companies. Independent Directors endeavors to hold at least one meeting in a year without the attendance of Non-Independent Directors and the Members of the Management.

As mandated by Regulation 26(1) of the SEBI Regulation none of the Directors of the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all Public Limited Companies in which they are Directors. The disclosures made by the Directors regarding Board and Committee Memberships held by them in other companies have been duly recorded by the Board in its meetings from time to time.

A detailed chart showing the names and categories of the Directors on the Board, number of other Directorships and Committees Chairmanships/Memberships held by them in other Companies as on March 31, 2019, are given below:

Name of the Director	Category of Directorship	Designation	Other Directorships as on March 31, 2019. [Refer Note (i)]	No. of Committee positions held in other Public Companies [Ref Note (ii)]	
				Chairman	Member
Mr. Nikhil Gandhi	Promoter, Non-Executive, Non-Independent	Chairman	0	--	--
Mr. Bhavesh Gandhi	Promoter, Non- Executive, Non-Independent	Vice -Chairman	0	--	--
Mr. Shankar Aggarwal	Executive, Non-Independent	Whole Time Director	4	1	3
Mr. J. Alexander	Non-Executive, Independent	Independent Director	6	1	6
Ms. Gayathri Ramachandran	Non-Executive, Independent	Independent Director	6	--	5
Mr. V. Ramanan	Non-Executive, Independent	Independent Director	6	3	3
Mr. Rakesh Mohan	Non-Executive, Independent	Independent Director	4	1	1

**Note:** (i) Other Directorships excludes Directorship in Foreign Companies, Private Limited Companies, Companies under Section 8 of the Companies Act, 2013 and Companies in which the Directors hold office as an Alternate Director. (ii) No. of Committee positions held in other Public Companies includes Chairmanships/Memberships of only Audit Committee and Stakeholders' Relationship Committee as mandated under Regulation 26(1) of the SEBI Regulations.

**(ii) Meetings and Attendance of each Directors**

During the financial year 2018-19, Six Meetings of the Board of Directors were held on April 16, 2018, May 28, 2018, August 03, 2018, August 14, 2018, November 13, 2018 and February 12, 2019. The attendance of each Director at the said Board Meetings and at the 35<sup>th</sup> Annual General Meeting held on September 28, 2018, is given below:

Name of the Directors	No. of Board Meetings Held [Ref Note (i)]	No. of Board Meetings attended	Attendance at the last AGM
Mr. Nikhil Gandhi	6	4	No
Mr. Bhavesh Gandhi	6	5	No
Mr. U.B Singh*	1	0	No
Mr.Shankar Aggarwal	6	3	No
Mr. J. Alexander	6	5	Yes
Ms.Gayathri Ramachandran	6	4	No
Mr. V. Ramanan	6	6	No
Mr.Rakesh Mohan	6	3	No

**Note:** (i) No. of Board Meetings held reflects the no. of meetings held in the tenure of the concerned Director in financial year 2018-19.

\*Mr. U.B Singh resigned from the directorship of the Company w.e.f May 15, 2018 as Managing Director & Chief Executive Officer.

**(iii) Directorship in Other Listed Companies**

Name of the Director	Listed Entity	Category of Directorship
<b>Mr. Shankar Aggarwal</b>	1. Disha TV India Limited 2. Multi Commodity Exchange of India Limited	1. Independent, Non Executive 2. Independent, Non Executive
<b>Mr. J. Alexander</b>	1. JPT Securities Limited 2. KLG Capital Services Limited 3. Kings Infra Venture Limited	1. Independent, Non Executive 2. Independent, Non Executive 3. Independent, Non Executive
<b>Ms.Gayathri Ramachandran</b>	1. JPT Securities Limited 2. KLG Capital Services Limited 3.Pitti Engineering Limited	1. Independent, Non Executive 2. Independent, Non Executive 3. Independent, Non Executive
<b>Mr. V. Ramanan</b>	1. JPT Securities Limited 2. KLG Capital Services Limited	1. Independent, Non Executive 2. Independent, Non Executive
<b>Mr.Rakesh Mohan</b>	1. AKG Exim Limited 2. Sunil Healthcare Limited	1. Independent, Non Executive 2. Independent, Non Executive

**(iv) Disclosure of relationship between Directors Inter-se**

None of the Directors of the Company are related to any other Director, except Mr. Nikhil Gandhi and Mr. Bhavesh Gandhi, who are related to each other as brothers.

**(v) Skills/Expertise/Competence of the Board**

SKILL	DESCRIPTION
<b>1. Leadership</b>	Made efforts to his/her vision and strategy into feasible business or operational plans. Accurately communicated his/her concept, vision & strategies for the Company to stakeholders. Motivated and encouraged employee morale and loyalty to the Organisation, and facilitated team-building.
<b>2. Knowledge</b>	Understands duties and responsibilities as a director. Brings relevant experience to the board and uses it. Understands the vision and mission of the company, strategic plan and key issues. Staying abreast of issues, trends and risks (including opportunities and competitive factors) affecting the company, and using this information to guide the company's performance.
<b>3. Diligence &amp; Participation</b>	Regularly and constructively attends board, committee and general meetings. Prepares in advance for board and committee meetings. Communicates opinion and concerns in a clear manner. Uses independent judgement in relation to decision making. Listen to opinion of other members. Raises appropriate issues at meetings and seek clarity. Contributes to be decision making and gets dissent recorded.
<b>4. Strategy Formulation &amp; Execution</b>	Develop clear mission statements, policies and strategic plans, identified and analysed problems and issues confronting the Company and accurately determined key success factors. Establish an effective organisation structure ensuring focus on key functions and delegated work.

SKILL	DESCRIPTION
<b>5. Financial Planning &amp; Performance</b>	Financial management skills with an understanding of accounts and financial statements.
<b>6. Personal Qualities</b>	Good judgment in dealing with sensitive issues, skills at analyzing and addressing problems, challenges and conflicts and maintained a high standard of ethics and integrity.

**(vi) Confirmation by the Board that the Independent Directors fulfill the conditions specified in the regulations and are independent of the Management**

The Board confirms that, in their opinion, the Independent Directors fulfill the conditions specified in the SEBI Regulations as amended from time to time and they are independent from the management.

**(vii) Detailed reasons for the resignation of the Independent Director who resigns before the expiry of his tenure**

Mr. J. Alexander, Independent Director, before the expiry of his tenure, come to know that he has been disqualified to act as a Director under section 164(2) of Companies Act, 2013 due to non-filing of annual returns of a Company in which he was ceased as director in the year 2010. Then immediately, he submitted his resignation/notice of vacation from office of the directorship and thus ceased as an independence director of company. Since his disqualification was illegitimate and hence he had initiated corrective measures to remove such disqualifications with the appropriate authority, the same has been removed/stay granted and his DIN status is appearing on Ministry of Corporate Governance ('MCA') as approved.

**3. AUDIT COMMITTEE:**

The Audit Committee of the Company is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 read with the Rules thereto and Regulation 18 of the SEBI Regulations.

**(i) Brief description of terms of reference**

The terms of reference of the Audit Committee, inter alia, include the following:

- (1) 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;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - a) Matters required to be included in the Director's 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;
  - b) Changes, if any, in accounting policies and practices and reasons for the same;
  - c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - d) Significant adjustments made in the financial statements arising out of audit findings;
  - e) Compliance with listing and other legal requirements relating to financial statements;
  - f) Disclosure of any related party transactions;
  - g) Modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- (6) 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;
- (7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) Approval or any subsequent modification of transactions of the Company with related parties;
- (9) Scrutiny of inter-corporate loans and investments;
- (10) Valuation of undertakings or assets of the Company, wherever it is necessary;
- (11) Evaluation of internal financial controls and risk management systems;
- (12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) Reviewing the adequacy of internal audit function, if any, 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;
- (14) Discussion with internal auditors of any significant findings and follow up there on;

- (15) 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;
- (16) 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;
- (17) 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;
- (18) To review the functioning of the whistle blower mechanism;
- (19) Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- (21) Reviewing the utilization of loans and/or advances from investment made by holding company in the subsidiary exceeding Rs. 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing as on the date of coming into force of this provision.
- (22) Carrying out any other function as may from time to time be required under any statutory, contractual or other regulatory requirement.

**Mandatory Review of information by Audit Committee**

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
6. Statement of deviations
  - a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1)
  - b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7)

Further, Audit committee has been granted powers as prescribed under Regulation 18(2)(c) of the SEBI Regulations.

The Audit Committee of the Company meets and interacts periodically with the Senior Management Personnel which gives the Audit Committee a deeper insight into the workings.

**(ii) Composition, Name of Members and Chairperson**

As on March 31, 2019, the Audit Committee comprises of Five Directors including Four Independent Directors i.e Mr. V. Ramanan (Chairman), Ms. Gayathri Ramachandran, Mr. J. Alexander, Mr. Rakesh Mohan and one Executive Director i.e Mr. Shankar Aggarwal as its members. All the members of the Committee have relevant experience in financial matters.

The Audit Committee also reviews various functions, business risk assessment, controls and critical IT applications with implications of security and internal audit reports of all the major divisions of the Company. The Audit Committee also reviews the functioning of the Code of Business Principles and Whistle Blower Policy of the Company.

The meetings of Audit Committee are also attended by the Chief Financial Officer, Statutory Auditors and Internal Auditor as special invitees. The Company Secretary acts as the Secretary to the Committee. The minutes of each Audit Committee meeting are placed and confirmed in the next meeting of the Board. The Audit Committee also meets the internal and external auditors separately, without the presence of Management representatives.

**(iii) Meetings and Attendance**

During the financial year 2018-19, Four Meetings of the Members of Audit Committee were held on May 28, 2018, August 14, 2018, November 13, 2018 and February 12, 2019. Required quorum was present at all the Meetings.

The details of the Committee Meetings held and attendance at the Meetings are given below:

Sr. No.	Name of the Members	No. of Meetings	
		Held [Refer Note (i)]	Attended
1.	Mr. V. Ramanan	4	4
2.	Mr. J. Alexander	4	4
3.	Ms. Gayathri Ramachandran	4	4
4.	Mr. Rakesh Mohan	1	1
5.	Mr. Shankar Aggarwal	3	1

**Note:** (i) No. of Meetings held reflects the no. of meetings held in the tenure of the concerned Director in financial year 2018-19.  
(ii) The Chairman of the Audit Committee could not attend the last Annual General Meeting of the Company due to his personal exigencies.

#### 4. NOMINATION & REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company is constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 read with the Rules thereto and Regulation 19 of the SEBI Regulations.

##### (i) Brief descriptions of terms of reference

The terms of reference of the Nomination and Remuneration Committee, inter alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a Policy relating to the Remuneration of the Directors, Key Managerial Personnel and other Employees;
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
3. Devising a Policy on Diversity of Board of Directors;
4. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
6. Recommend to the Board, all remuneration, in whatever form, payable to senior management.
7. Carrying out other functions as may from time to time be required under any statutory, contractual or other regulatory requirement.

##### (ii) Composition, Name of Members and Chairperson

As on March 31, 2019, the Nomination and Remuneration Committee comprises Four Directors, viz. Mr. J. Alexander (Chairman), Mr. Nikhil Gandhi, Ms. Gayathri Ramachandran and Mr. V. Ramanan as Members. The Company Secretary of the Company is the Secretary to the Committee.

##### (iii) Meetings and Attendance

During the financial year 2018-19, One Meeting of the Members of Nomination and Remuneration Committee on February 12, 2019 was held.

Sr. No.	Name of the Members	No. of Meetings	
		Held [Refer Note (i)]	Attended
1.	Mr. J. Alexander	1	1
2.	Mr. Nikhil Gandhi	1	1
3.	Ms. Gayathri Ramachandran	1	1
4.	Mr. V. Ramanan	1	1

**Note:** (i) No. of Meetings held reflects the no. of meetings held in the tenure of the concerned Director in financial year 2018-19.

##### (iv) Performance Evaluation criteria for Independent Directors

The Board, on the recommendation of Nomination and Remuneration Committee and as approved by the Board, the performance of the individual Non-Independent Director is evaluated annually on basis of criteria such as qualifications, experience, knowledge & competency, fulfillment of functions, ability to function as a team, initiative, availability & attendance, commitment (as Director), contribution & Integrity.

Each Individual Independent Director is reviewed, based on the additional criteria of Independence and Independent views and judgment. Similarly, the performance of the Chairman is evaluated based on the additional criteria such as effectiveness of leadership and ability to steer the meetings, impartiality, commitment (as Chairperson) and ability to keep shareholders' interests in mind.

## 5. REMUNERATION OF DIRECTORS:

Details of remuneration to the Directors of the Company during the year ended March 31, 2019, are as follows:

Sr. No.	Name of Director	Sitting Fees	Salary & Perquisites	Total (Amount in Rs.)
1.	Mr. Nikhil Gandhi	-		
2.	Mr. Bhavesh Gandhi	-		
3.	Mr. U.B Singh	-		
4.	Mr. Shankar Aggarwal	-	60,00,000	60,00,000
5.	Mr. J. Alexander	2,00,000	-	2,00,000
6.	Mr. V. Ramanan	2,20,000	-	2,20,000
7.	Ms. Gayathri Ramachandran	1,80,000	-	1,80,000
8.	Mr. Rakesh Mohan	1,00,000	-	1,00,000

### (i) Pecuniary Relationship of Non-Executive Directors with the Company

None of the Non-Executive Directors have any pecuniary relationship or transactions with the Company and vis-à-vis, except sitting fee as mentioned above and that Mr. Nikhil Gandhi and Mr. Bhavesh Gandhi who are related to each other as a brother, and are the Promoters of the Company.

### (ii) Criteria for making payments to Non-executive Directors

The Nomination and Remuneration Policy of the Company has been formulated by the Nomination and Remuneration Committee and has been approved by the Board of Directors of the Company. The said Policy is annexed as Annexure II to the Directors' Report.

The Company doesn't pay remuneration to Non-Executive Director except for the sitting fees being paid to the Non-Executive Independent Directors.

The Company pays sitting fees of Rs. 20,000/- to Independent Directors for attending the Meetings of the Board of Directors, Committee Meetings including the separate meeting of Independent Directors being convened by them in accordance with the Schedule IV to the Companies Act, 2013 and Regulation 25(3) of the SEBI Regulations. The sitting fees being paid is within the limit prescribed under the Companies Act, 2013.

### (iii) Employee Stock Option Scheme

The Company does not have any Employee Stock Option Scheme (ESOS).

### (iv) Shareholding of Directors as on March 31, 2019

None of the Non-Executive Directors held any Equity Shares in the Company except Mr. Nikhil Gandhi and Mr. Bhavesh Gandhi who individually holds 1,177,757 Equity Shares.

## 6. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The terms of reference of the Stakeholders Relationship Committee, inter alia, include the following:

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

### (i) Composition

As on March 31, 2019, the Stakeholders Relationship Committee comprises of Four Directors, viz. Ms. Gayathri Ramachandran (Chairperson), Mr. Nikhil Gandhi and Mr. J Alexander, Mr. V. Ramanan as a members. One meeting of the Stakeholder Relationship Committee was held on February 12, 2019.

### (ii) Name and Designation of Compliance Officer

Name of the Compliance Officer	Designation
Mr. Nilesh Mehta	Company Secretary

### (iii) Details of shareholders complaints/queries received and resolved during the year ended March 31, 2019

Pending as on April 1, 2018	Received during the year	Resolved during the year	Pending as on March 31, 2019
Nil	Nil	Nil	Nil

**7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

The Corporate Social Responsibility Committee of the Company is constituted in accordance with the provisions of Section 135 Companies Act, 2013, read with Companies (Accounts) Rules, 2014 and Companies (Corporate Social Responsibility) Rules, 2014.

**(i) Functions of the Committee**

Committee is authorized to perform all acts and functions prescribed by the Companies Act, 2013 and rules made there under, as amended from time to time.

**(ii) Composition**

As on March 31, 2019, the Corporate Social Responsibility Committee comprises of Four Directors, viz. Mr. Nikhil Gandhi (Chairman), Mr. J. Alexander, Ms. Gayathri Ramachandran and Mr. V. Ramanan.

**(iii) Meetings and Attendance**

During the financial year 2018-19, no Meeting of the Members of Corporate Social Responsibility Committee was held.

The Corporate Social Responsibility Policy of the Company has been formulated by the Corporate Social Responsibility Committee and has been approved by the Board of Directors of the Company. The said Policy is available on the Company's website at [http://www.skilgroup.co.in/investor\\_pdf/CSR%20Policy.pdf](http://www.skilgroup.co.in/investor_pdf/CSR%20Policy.pdf)

**8. INDEPENDENT DIRECTORS COMMITTEE:**

Pursuant to the provisions of Schedule IV to the Companies Act, 2013 and Regulation 25 of SEBI Regulations, a separate meeting of the Independent Directors of the Company was convened on February 11, 2019 without the presence of Non-Independent Directors and Members of Management.

All the four Independent Directors viz., Mr. J. Alexander, Ms. Gayathri Ramachandran, Mr. V. Ramanan and Mr. Rakesh Mohan, were present in the Meeting.

**9. FINANCE COMMITTEE:**

As on March 31, 2019, the Finance Committee comprises of three Directors, viz. Mr. Nikhil Gandhi (Chairman), Mr. Bhavesh Gandhi and Mr. J. Alexander as Members. Committee is authorised to deal with all financial, investment and other operational matters of the Company from time to time. During the financial year 2018-19, no meeting of the members of Finance Committee was held.

**10. FAMILIARISATION PROGRAMME:**

In accordance with the requirement of Regulation 25(7) of SEBI Regulations and the provisions of Companies Act, 2013, the Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities, etc.

A Familiarization Programme for Independent Directors is uploaded on the Company's website and is available at <http://www.skilgroup.co.in/familiarization-programmes-to-ids>

**11. GENERAL BODY MEETINGS:**

**(i) Location and time of last three Annual General Meetings**

Financial Year	Location	Date	Time
2017-18	Babasaheb Dahanukar Hall, Oricon House, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001	28.09.2018	14:30 Hours
2016-17	Babasaheb Dahanukar Hall, Oricon House, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001	29.09.2017	14.30 Hours
2015-16	Babasaheb Dahanukar Hall, Oricon House, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001	27.09.2016	14.30 Hours

**(ii) Special Resolutions passed during the previous three Annual General Meetings**

Date of AGM	Special Resolution passed
28.09.2018	(i) Approval for continuation of office by Mr. J. Alexander as Independent Director. (ii) Approval for continuation of office by Mr. V. Ramanan as Independent Director. (iii) Appointment of Mr. Shankar Aggarwal as Whole Time Director of the Company.
29.09.2017	(i) For appointment of Mr. U.B Singh as Managing Director & CEO for a period of two years effective from May 09, 2017 in terms of the provisions of Sections 196, 197, 203 of the Companies Act, 2013 read with the Rules there under and Schedule V to the said Act.
27.09.2016	None

**(iii) Special Resolution passed during the financial year 2018-19 through Postal Ballot – details of voting pattern**

No Postal Ballot was conducted during the year 2018-19. No Special Resolution is proposed through Postal Ballot at the ensuing AGM.

## 12. MEANS OF COMMUNICATION:

The quarterly, half yearly and annual financial results are sent back to the Stock Exchanges in terms of the requirement of the SEBI Regulations and are published in Business Standard and Marathi Lakshadeep, which are English and Marathi daily newspapers respectively and also displayed on the Company's website at [www.skilgroup.co.in](http://www.skilgroup.co.in).

The Company has not made any presentations to Institutional Investors and analysts during the year.

Pursuant to SEBI Regulations, the Company has maintained an exclusive email id: [contact@skilgroup.co.in](mailto:contact@skilgroup.co.in) which is designated for investor correspondence for the purpose of registering any investor related complaints and the same have been displayed on the Company's website at [www.skilgroup.co.in](http://www.skilgroup.co.in).

## 13. GENERAL SHAREHOLDER INFORMATION:

### (i) 36<sup>th</sup> Annual General Meeting

Date :	Monday, September 30, 2019
Time:	1430 Hours
Venue:	Babasaheb Dahanukar Hall, Oricon House, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001

### (ii) Financial Year

The financial year of the Company covers the financial period from April 1 to March 31. The tentative schedule of the Board Meetings for considering the financial results during the year ended March 31, 2019, are as follows:

	Event	Tentative Dates
1	Financial reporting for the quarter ended June 30, 2018	On or before August 14, 2018
2	Financial reporting for the quarter ended September 30, 2018	On or before November 14, 2018
3	Financial reporting for the quarter ended December 31, 2018	On or before February 14, 2019
4	Financial reporting for the quarter and year ended March 31, 2019	On or before May 30, 2019
5	Annual General Meeting for the year ending March 31, 2019	On or before September 30, 2019

### (iii) Dividend Payment Date: Not Applicable

### (iv) Listing on Stock Exchanges

The Equity Shares of the Company are listed on following Stock Exchanges.

1. National Stock Exchange of India Limited (NSE), Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 4000 051
2. BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001

The Company yet to paid listing fees to NSE & BSE for the financial year 2018-2019 due to the financial mismatch.

### (v) Stock Code/ ISIN Number

- (a) NSE: Scrip Code - SKIL
- (b) BSE: Scrip Code – 539861
- (c) Demat ISIN Number – for NSDL / CDSL: ISIN INE429F01012

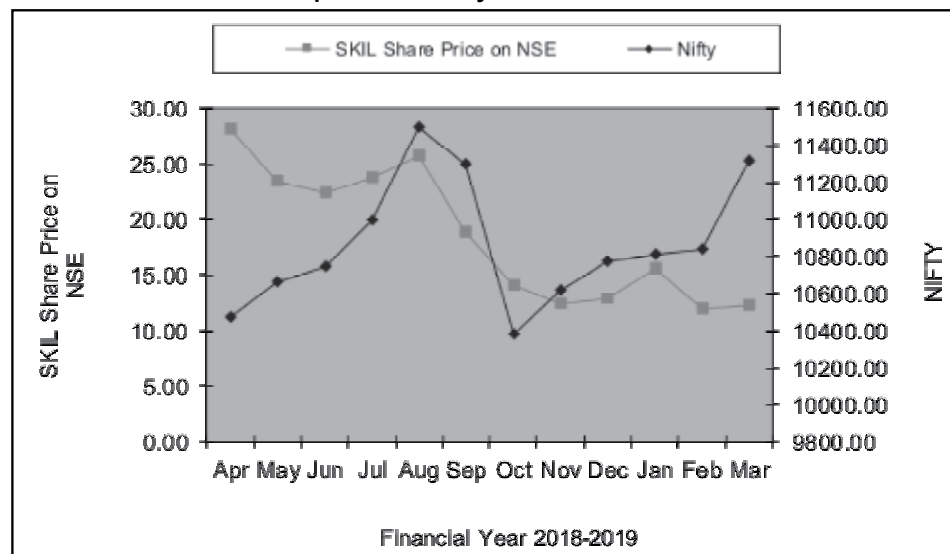
### (vi) Market price data

High and low of market prices of the Company's Equity Shares traded on NSE & BSE during the financial year were as follows:

Month & Year	NSE		BSE	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April, 2018	32	24.40	32.75	24.45
May, 2018	27.90	19.00	28.05	19.60
June, 2018	25.95	18.80	26.30	19.00
July, 2018	28.35	19.10	27.60	20.35
August, 2018	30.4	20.95	29.95	20.95
September, 2018	22.45	15.30	22.90	16.20
October, 2018	17.20	10.85	18.30	10.85
November, 2018	13.50	11.30	14.00	11.17
December, 2018	14.15	11.50	15.63	12.25
January, 2019	18.45	12.85	18.30	13.21
February, 2019	15.75	8.15	16.95	9.55
March, 2019	14.55	10.00	14.25	9.30



## (vii) Stock Performance in comparison to Nifty



## (viii) Registrar &amp; Share Transfer Agents

Link Intime India Private Limited,  
C 101, 247 Park, L.B.S. Marg, Vikhroli (west), Mumbai- 400083  
Ph. : +91-22 - 49186270; Fax : +91-22 - 49186060  
E-mail : rnt.helpdesk@linkintime.co.in; Website : www.linkintime.co.in

## (ix) Share Transfer System

The dematerialized shares are transferred through the depository participants in electronic mode. The physical transfers received are processed by the Registrar and Transfer Agent within a period of 15 days from the date of such receipt of request for transfer. In case of any deficiency or objection, an objection/intimation letter is issued to the transferee or transferor, as the case may be.

Pursuant to provision to sub regulation (1) of regulation 40 of the SEBI Regulations, effective from 1<sup>st</sup> April, 2019, the Company shall not be able to process any request for transfer of securities unless the securities are held in dematerialized form with any depository. However, the Company will continue to process valid applications for transmission of transposition of securities, which are held physical form.

## (x) (a) Distribution of Shareholding as on March 31, 2019

No. of Shares	No. of Shareholders	% of Shareholders	Shares	% to Total
1 - 500	3319	62.84	504298	0.23
501 - 1000	682	12.91	599417	0.28
1001 - 2000	429	8.12	690485	0.32
2001 - 3000	184	3.48	481966	0.22
3001 - 4000	88	1.66	326067	0.15
4001 - 5000	100	1.89	483775	0.22
5001 - 10000	203	3.84	1574181	0.73
10001 & above	277	5.24	211911043	97.84
<b>Total</b>	<b>5282</b>	<b>100.00</b>	<b>216571232</b>	<b>100.00</b>

## (x) (b) Shareholding Pattern (categories of shareholders) as on March 31, 2019

Category	No. of Shares held	% of Total shareholding
Promoters	148072062	68.37
Foreign Venture Capital Investors/Foreign Company/ Overseas	16404863	7.57
Bodies Corporate/NRI		
Bodies Corporate	28923430	13.35
Indian Public	14388815	6.64
Others	8782062	4.06
<b>Total</b>	<b>216571232</b>	<b>100.00</b>

**(xi) Dematerialization of Shares and Liquidity**

Out of 21,65,71,232 Equity Shares, 21,65,68,084 Equity Shares (i.e. 99.99%) are in electronic/dematerialization form with the Depositories i.e. NSDL and CDSL, as on March 31, 2019. The Promoters hold their entire equity shareholding in the Company in dematerialized form. The Equity Shares of the Company are traded on NSE & BSE which ensures good liquidity for the investors.

**(xii) Outstanding GDRs/ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity:** Not applicable

**(xiii) Commodity price risk or foreign exchange risk and hedging activities**

During the year under review, Company did not engage in Commodity price or foreign exchange hedging activities.

**(xiv) Plant location:** Not Applicable, as the Company is not having any plant.

**(xv) Address for Investor Correspondence**

Shareholders may correspond with:

- i) Link Intime India Pvt. Ltd, Registrar & Transfer Agents, for all matters relating to transfer / dematerialization of shares, payment of dividend, demat credits, corporate actions or change of address or any query relating to the shares of the Company or any other query, etc.
- ii) Respective Depository Participants (DPs) for shares held in demat mode. Members are required to note that, in respect of shares held in dematerialized form, they will have to correspond with their respective Depository Participants (DPs) for related matters.
- iii) Members may contact the Compliance Officer at the Registered Office address of the Company at SKIL House, 209, Bank Street Cross Lane, Fort, Mumbai – 400 023, Email ID: [contact@skilgroup.co.in](mailto:contact@skilgroup.co.in)

**(xvi) List of Credit rating agencies obtained by the Company along with any revisions thereto**

The Company has neither issued any debt instruments which required credit rating nor has any fixed deposit programme or any scheme or proposal involving mobilisation of funds, whether in india or abroad. Therefore, it was not required to obtain any credit ratings during the year.

**14. OTHER DISCLOSURES:**

**(i) Related Party Transactions**

The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report. All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval of the Audit Committee is sought for transactions which are of repetitive nature as well as for the normal transactions which cannot be foreseen and accordingly the required disclosures are made to the Committee on quarterly basis in terms of the approval of the Committee. All related party transactions attracting compliance Section 188 and / or SEBI Regulations are also placed before the Board for approval, as per the requirement.

In terms of the 'Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions', all Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis.

As required under Regulation 23 of Listing Agreement, the Company has formulated a Policy on materiality of Related Party Transactions & Dealing with Related Party Transactions which is available on the website of the Company at [http://www.skilgroup.co.in/investor\\_pdf/Policy-Related%20Party%20Transaction.pdf](http://www.skilgroup.co.in/investor_pdf/Policy-Related%20Party%20Transaction.pdf)

**(ii) Details of non-compliance**

No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any other statutory authorities in any matter related to capital markets, during the last 3 years except on account settlement order passed by SEBI, in the matter of consent application of the Company. The Company has paid the settlement charges of Rs. 1,37,84,595/- (including interest amount of Rs. 5,10,595/-) levied by SEBI.

**(iii) Whistle Blower Policy**

Pursuant to the provisions of Regulation 22 of SEBI Regulations and Section 177 of the Companies Act, 2013, the Company has adopted a Whistle Blower Policy / Vigil Mechanism which encourages the Whistle Blower to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy.

The Whistle Blower Policy / Vigil Mechanism provides for adequate safeguards against victimization of Whistle Blower who avail of such Policy/Mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases. No personnel are denied access to the Audit Committee.

In compliance with the requirement of SEBI Prohibition of Insider Trading Regulation, the board has amended the Whistle Blower Policy of the Company, to include any leakage of 'Unpublished Price Sensitive Information' as a reportable event under the policy.

The details of Vigil Mechanism/Whistle Blower Policy are available on the website of the Company at [http://www.skilgroup.co.in/investor\\_pdf/Whistle%20Blower%20Policy.pdf](http://www.skilgroup.co.in/investor_pdf/Whistle%20Blower%20Policy.pdf)

**(iv) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this Clause**

The Company has complied with the mandatory requirements of erstwhile Clause 49 of the Listing Agreement and SEBI (LODR) Regulations, 2015 relating to Corporate Governance. In addition to it, the Company has also complied with non mandatory requirement such as

- (i) The Financial statement of the Company are unmodified.
- (ii) The Internal Auditor directly reports to the Audit Committee.

**(v) Web link where policy for determining Material Subsidiaries is disclosed**

The policy of the Company for determining Material Subsidiary is available on website of the Company and can be accessed through the web link: [https://www.skilgroup.co.in/investor\\_pdf/Policy-on-Material-Subsidiaries.pdf](https://www.skilgroup.co.in/investor_pdf/Policy-on-Material-Subsidiaries.pdf)

**(vi) Web link where policy on dealing with Related Party Transaction is disclosed**

The policy of the Company on dealing with Related Party Transaction is available on website of the Company and can be accessed through the web link: [https://www.skilgroup.co.in/investor\\_pdf/Policy-Related-Party-Transaction-1.pdf](https://www.skilgroup.co.in/investor_pdf/Policy-Related-Party-Transaction-1.pdf)

**(vii) Commodity price risk and commodity hedging activities**

During the year under review, Company did not engage in Commodity price or foreign exchange hedging activities.

**(viii) A certificate from a CS regarding Director debarred/disqualification**

A certificate issued by M/s. Jaisal Mohatta & Associates, Practicing Company Secretary, certifying that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Companies except Mr. J Alexander who had obtain the stay from the appropriate authority and his DIN status is appearing on MCA as approved.

**(ix) Total fees for all services paid to the statutory auditors on a consolidated basis**

Total fees for all services paid by the Company & its Subsidiary Company, i.e. SKIL Himachal Infrastructure & Tourism Limited on a consolidated basis is Rs. 25.96 Lacs to the Statutory Auditor.

**(x) Disclosures in relation to Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Number of complaints filed during the financial year 2018-2019	Number of complaints disposed during the financial year 2018-2019	Number of complaints pending as on March 31, 2019
NIL	NIL	NIL

15. The Company has complied with all the requirement of Corporate Governance Report as prescribed under Part C of Schedule V of SEBI (LODR) Regulations except as otherwise included in this report.

**16. COMPLIANCE WITH CORPORATE GOVERNANCE:**

The Company has complied with the requirements of the Corporate Governance and has made disclosures to the extent required and applicable to it, as stipulated in the SEBI Regulations 17 to 27 and Regulation 46(2)(b) to (i).

**17. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT OF THE COMPANY:**

In accordance with the requirement of Corporate Governance, the Board of Directors of the Company has formulated a code of conduct for Directors and Senior Management of the Company, the Compliance of which has been affirmed by all Board Members and Senior Management Personnel. The required declaration to the effect signed by the Whole Time Director in lieu of Chief Executive Officer is annexed to this Annual Report.

**18. CERTIFICATE ON CORPORATE GOVERNANCE:**

The Company has obtained a Certificate from M/s. Jaisal Mohatta & Associates, Practicing Company Secretary regarding compliance of the conditions of Corporate Governance, as stipulated in Schedule V of the SEBI Regulations, 2015, which together with this Report on Corporate Governance is annexed to the Directors' Report and shall be sent to all the Members of the Company and the Stock Exchanges along with the Annual Report of the Company.

**19. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING IN SECURITIES OF THE COMPANY:**

The Company has a formulated 'Code of Conduct to regulate, monitor and report trading by employees and other connected persons' as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Company has also formulated 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' pursuant to the said Regulations, which is available on the website of the Company at [http://www.skilgroup.co.in/index.php?option=com\\_phocadownload&view=category&download=100:code-of-practices-and-procedures-for-fair-disclosure-of-upsi&id=15:code-for-fair-disclosure&Itemid=188](http://www.skilgroup.co.in/index.php?option=com_phocadownload&view=category&download=100:code-of-practices-and-procedures-for-fair-disclosure-of-upsi&id=15:code-for-fair-disclosure&Itemid=188)

**20. CEO AND CFO CERTIFICATION:**

In accordance with requirement of Regulation 17(8) of the SEBI Regulations, the Board of Directors of the Company has been furnished with the requisite certificate which is annexed to this Annual Report.