

REPORT ON CORPORATE GOVERNANCE

1. A brief statement on Company's philosophy on code of Corporate Governance

Adherence to Corporate Governance stems not only from the letter of law but also from the Company's inherent belief in doing compliance the right way. Over the years, the Company has complied with the principles of Corporate Governance emphasizing on transparency, empowerment, accountability and integrity. These have helped the Company to enhance its stakeholder values. The Company has been demonstrating the highest Corporate Governance principles since inception and is striving to improve them continually by setting its standard in line with the best Corporate Governance practices in the world. It is, therefore, not merely about following regulations and procedures but also about establishing an environment of trust and confidence among various stakeholders. Corporate Governance is about commitment to values, ethical business conduct and transparency thus ensuring honest and professional business practices.

The Company's policy on Corporate Governance is based on the principles of full disclosure, fairness, equity, transparency and accountability in the various aspects of its functioning, leading to the protection of the stakeholders' interest and an enduring relationship with stakeholders. The management's commitment to these principles is reinforced through the adherence of all Corporate Governance practices embodied in the regulations of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. The Company's Corporate Governance philosophy is based on maintaining transparency and a high degree of disclosure levels. This philosophy of the Company has been further strengthened with the adoption of the Code of Conduct for Board of Directors and Senior Management of the Company, Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

2. Board of Directors

A. Composition and Category of Directors, attendance of Directors at Board Meetings and Annual General Meeting, number of other Board of Directors or Committees in which a Director is a member or chairperson

In line with the Regulation 17(1) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 on Composition of Board of Directors, the Board has an optimum mix of Executive, Non-Executive and Independent Directors.

The Board met 04 times during the year 2019-2020 i.e. on 22nd May, 2019, 10th August, 2019, 12th November, 2019 and 11th February 2020.

Apart from the four quarterly Board Meetings held for consideration and approval of financial results, the Board of the Company additionally meets to discuss and deliberate on the long-term strategies of the Company. The necessary quorum was present for all the meetings

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting ("AGM") and the number of Directorships and Committee Chairmanships/ Memberships held by them in other public limited companies as on 31st March, 2020, are given below:

Name of the Director (DIN) and Category	No. of Meetings in the tenure	Number of Board Meetings attended during the year	Whether attended last AGM held on 28th September, 2019	Directorship held in other companies including private companies	Number of Committee positions held in other public companies		Holding in Company's shares & other convertible instruments	Directorships in other listed entities (Category of Directorship)
					Chairperson	Member		
Mr. Prakash Yashwant Gurav DIN-02004317 (Non-Executive Independent Director)	4	4	No	4	3	2	NIL	Kolte-Patil Developers Limited Tide Water Oil Co India Limited
Mr. Manchi Venkat Rajarao DIN- 00110363 (Non-Executive Independent Director)	4	4	Yes	NIL	NIL	NIL	NIL	NIL
Mr. Abhishek Jaiswal DIN- 07936627 (Whole Time Director & C.E.O)	4	4	Yes	NIL	NIL	NIL	NIL	NIL
Ms. Vineeta Shriwani DIN- 08095170 (Non-Executive Independent Director)	4	3	Yes	NIL	NIL	NIL	NIL	NIL
Mr. Asim Ranjan Das Gupta DIN- 02284092 (Non-Executive, Non-Independent Director)	4	Nil (Please refer Note)	N/A	3	NIL	NIL	NIL	NIL
Mrs. Madhuchhanda Chatterjee, DIN- 02570507 Non-Executive Non Independent Director	4	1	No	1	NIL	NIL	NIL	NIL
Mr. Ganesan Raghuram DIN- 01099026 (Non-Executive Independent Director)	4	Nil (Please refer Note)	N/A	2	1	2	NIL	Adani Port and Special Economic Zone Limited

Note –

1. **Mr. Asim Ranjan Das gupta was appointed by the Board as Non-Executive Director on 22.01.2019 and thereafter his appointment was confirmed by the shareholders in the EGM held on 9th of March 2019, he resigned from directorship on 22.05.2019 due to personal reasons.**

2. **Mrs. Madhuchhanda Chatterjee was appointed as an Additional Non-Executive, Non-Independent Director of the company w.e.f. 22.05.2019, her appointment was confirmed in the Annual General Meeting held on 28th Day of September, 2019 for the Financial Year 2018-19.**
3. **Mr. Ganesan Raghuram was appointed as an Additional Non-Executive, Independent Director of the company w.e.f. 19.05.2020, his appointment is to be confirmed in the ensuing Annual General Meeting of the company for the Financial Year 2019-2020.**

a) Disclosure of Directors Relationship Inter-se

None of the directors have any relationship inter se.

b) Code of Conduct and Code of Ethics

The Company has formulated and implemented a comprehensive Code of Conduct for the Board of Directors and Senior Management of the Company which is available on the Company's website. The Board Members and the Senior Management Personnel affirm compliance with the Code of Conduct on an annual basis. The necessary declaration as required under Regulation 34(3) read with Schedule V (D) of the Listing Regulations regarding adherence to the Code of Conduct has been obtained for FY 2018-19 and forms part of the Annual Report.

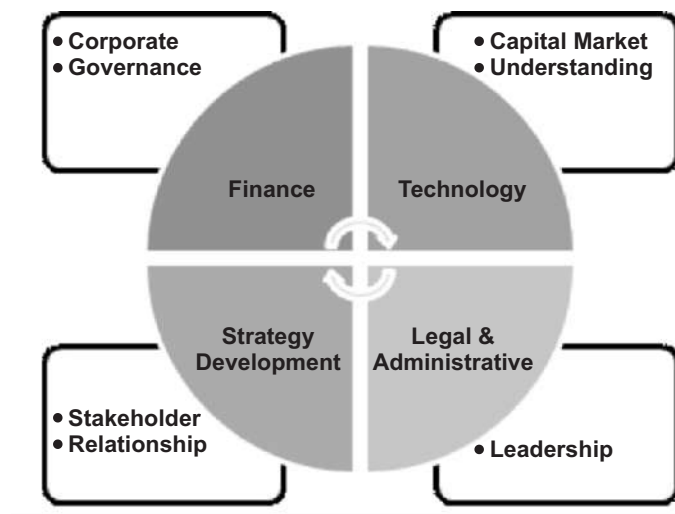
The Code of Ethics is aimed at maintaining the professional and ethical standards in the functioning of the Company.

c) Web Link of Familiarization Programme imparted to Independent Directors is disclosed:

Following is the desired [link: http://www.cebbco.com/docs/profile_for_investors.html](http://www.cebbco.com/docs/profile_for_investors.html)

d) Chart/Matrix relating to skills /expertise /competence of the Board of Directors

The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board.



Sr. No.	Name of the Director	Designation	Core skills/Expertise/Competencies of directors
1.	Mr. Prakash Yashwant Gurav	Independent Director	Management & Strategy, Operations, Human Resources & Industrial Relations, Finance & Taxation, Corporate Governance & Ethics, Economics & Statistics, CSR and such other areas.
2.	Mr. Manchi Venkat Raja Rao	Independent Director	Management & Strategy, Operations & Engineering, Manufacturing, Automobile Engineering & Project Management and such other areas
3.	Mr. Abhishek Jaiswal	Whole Time Director & C.E.O.	Management & Strategy, Operations & Engineering, Manufacturing, Automobile Engineering & Project Management and such other areas..
4.	Ms. Vineeta Shriwani	Independent Director	Audit & Risk Management, Corporate Governance & Ethics, Economics & Statistics, Regulatory, Government & Security matters and Academics, Education, Authorship, Corporate Compliance
5.	Mrs. Madhu Chhandha Chatterjee	Non-Executive Director	CSR, Sustainability & NGO matters, Academics, Education, Authorship and administration.
6.	Mr. Ganesan Raguram	Independent Director	Management & Strategy, Human Resources & Industrial Relations, Law, Banking, Investment & Treasury Management, Corporate Governance & Ethics, Regulatory, Government & Security matters, CSR, Sustainability & NGO matters and such others.

e) Independent Directors confirmation by the Board

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations

3. Audit Committee

The scope of the activities of the Audit Committee is as set out in Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements), Regulation 2015 read with Section 177 of the Companies Act, 2013. Brief description of terms of reference of the Audit Committee include-

- ✿ Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- ✿ Examination of the financial statements and the auditors' report thereon;
- ✿ Approval or any subsequent modification of transactions of the company with related parties;
- ✿ Scrutiny of inter-corporate loans and investments;
- ✿ Valuation of undertakings or assets of the company, wherever necessary;
- ✿ Evaluation of internal financial controls and risk management systems;
- ✿ Monitoring the end use of funds raised through public offers and related matters.

- * Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- * Recommendation for 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 auditors' report thereon before submission to the board for approval, with particular reference to:
 - i. 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
 - 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;
- * Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- * 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;
- * Discussion with internal auditors of 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 and 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 shall mandatorily review the following information:
 - i. Management discussion and analysis of financial condition and results of operations;
 - ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - iii. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - iv. Internal audit reports relating to internal control weaknesses; and
 - v. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
- ❁ Reviewing the utilization of loans and / or advances from / investment by the Holding Company in the Subsidiary exceeding rupees 100 crore 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; Modified opinion in the draft audit report
- ❁ 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).

a. Composition, name of members and chairperson.

The composition of the Audit Committee is as under

Sr. No	Name of the Director	Chairperson / Member	Category
i.	Mr. Prakash Yashwant Gurav	Chairperson	Non-Executive Independent Director
ii	Mr. Manchi Venkat Raja Rao	Member	Non-Executive Independent Director
iii	Mr. Abhishek Jaiswal	Member	Whole Time Director & C.E.O.
iv	Ms. Vineeta Shriwani	Member	Non-Executive Independent Director

The Company Secretary of the Company acts as the Secretary to the Audit Committee

b. Audit Committee Meetings were held on 22ndMay 2019, 10thAugust 2019, 12thNovember 2019, and 11thFebruary 2020. The attendances of the members are as follows: -

Sr. No	Date of Audit Committee Meeting	Mr. Prakash Yashwant Gurav	Ms. Vineeta Shriwani	Mr. Manchi Venkat Rajarao	Mr. Abhishek Jaiswal
1	22.05.2019	Y	Y	Y	Y
2	10.08.2019	Y	N	Y	Y
3	12.11.2019	Y	Y	Y	Y
4	11.02.2020	Y	Y	Y	Y

Y-Attended N-NotAttended NA – NotApplicable

The requisite quorum was present at the meetings.

Audit Committee Meetings are also attended by the Chief Executive Officer, Chief Financial Officer and Company Secretary. The Company Secretary acts as the Secretary of the Audit Committee.

The Board of Directors had appointed M/s. Ashok Khasgiwala & Co. LLP, Indore, Chartered Accountants, as Internal Auditors to conduct the internal audit of the various areas of operations and records of the Company. The periodical reports of the said internal auditors were regularly placed before the Audit Committee along with the comments of the management on the action taken to correct any observed deficiencies on the working of the various departments.

The Audit Committee also assures the Board about the adequate internal control procedures and financial disclosures commensurate with the size of the Company and in conformity with the requirements of Listing Agreement of the stock exchanges.

4. Nomination & Remuneration Committee

a) The Nomination & Remuneration Committee is constituted on the following terms of reference:

- ❖ To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal. and to specify the manner for effective evaluation of performance of Board, its Committees, Chairperson and individual directors to be carried out by the Board, by the NRC or by an independent external agency and review its implementation and compliance;
- ❖ To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- ❖ While formulating the policy, to ensure that –
 - I. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - II. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - III. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.
- ❖ To take into account financial position of the company, trend in the industry, appointee's qualifications, experience, past performance, past remuneration, etc., and bring about objectivity in determining the remuneration package while striking a balance between the interest of the company and the shareholders while approving the remuneration payable to managing director, whole time director or manager;
- ❖ To lay down / formulate the evaluation criteria for performance evaluation of independent directors and the Board;
- ❖ To devise a policy on Board diversity;
- ❖ To recommend to board, whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- ❖ To review and approve the remuneration and change in remuneration payable to whole-time director(s);
- ❖ To recommend to board, all remuneration payable to senior management. (i.e. members of the core management team, i.e. members one level below the chief executive officer / managing director / whole time director) and shall specifically include Company Secretary and Chief Financial Officer.

b) Nomination & Remuneration Policy:

The Nomination & Remuneration policy of the Company is directed towards rewarding performance based on review of achievements on a periodic basis and is in consonance with the existing industry practice.

c) Composition of Nomination and Remuneration Committee:

Sr. No.	Name of the Director	Chairman / Member	Category
1.	Mr. Manchi Venkat Raja Rao	Chairman	Non-Executive Independent Director
2.	Mr. Prakash Yashwant Gurav	Member	Non-Executive Independent Director
3.	Ms. Vineeta Shriwani	Member	Non-Executive Independent Director

d) Meetings / Attendance Chart of Nomination & Remuneration Committee

During the period two meetings were called / conducted of NRC Committee in the Financial Year 2019-20.

Sr. No	Date of NRC Committee Meeting	Mr. Prakash Yashwant Gurav	Ms. Vineeta Shriwani	Mr. Manchi Venkat Rajarao
1	22.05.2019	Y	Y	Y
2	10.08.2019	Y	N	Y

Sitting fees

Sitting fees of Rs. 20,000/- per meeting was paid to the directors for attending Board Meetings and Rs. 15,000/- per meeting for attending Committee Meetings for the financial year 2019-2020.

4. Remuneration of Directors:

- (a) All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity has been covered in Form MGT-9 which is an Annexure III to the Directors Report.
- (b) Remuneration to Non-Executive Director (including Independent Directors) – The Non-Executive Directors are paid remuneration by way of sitting fees. The Non-Executive Director/Independent Directors do not have any pecuniary relationship or transactions with the Company

Name of Director	Sitting Fee (Rs)	Commission to Non-Executive Directors (Rs)	No. of Shares/convertible instruments held
Mr. Prakash Yashwant Gurav	2,25,000	Nil	Nil
Mr. Manchi Venkat Rajarao	2,25,000	Nil	Nil
Ms. Vineeta Shriwani	1,60,000	Nil	Nil
Mr. Asim Ranjan Das Gupta**	Nil	Nil	Nil
Mrs. Madhuchhanda Chatterjee	Nil	Nil	Nil

**Mr. Asim Ranjan Das gupta was appointed by the Board as Non-Executive Director on 22.01.2019 and thereafter his appointment was confirmed by the shareholders in the EGM held on 9th of March 2019, he resigned from directorship on 22.05.2019 due to personal reasons.

(c) Remuneration to Executive Director –

Name of Director	Gross Salary	Commission	Perquisites	Bonuses
Mr. Abhishek Jaiswal	35,63,535/-	Nil	Nil	Nil

(d) Criteria of making payments to non-executive directors is disseminated on the listed entity's website at the given link http://cebbco.com/docs/profile_for_investors.html

5. Performance Evaluation criteria of the Board / Independent Director

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee, adopted Board Evaluation Policy to comply with the various provisions of the Act, the Listing Regulations and the SEBI circular dated January 5, 2017 which provides further clarity on the process of Board Evaluation ("SEBI Guidance Note") and SEBI circular dated February 5, 2019.

The policy has been framed with an objective to ensure individual Directors of the Company and the Board as a whole, works efficiently and effectively in achieving their functions, in the interest of the Company and for the benefit of its stakeholders. Accordingly, the policy provides guidance on evaluation of the performance of: (i) individual Directors (including the Chairperson); (ii) the Board as a whole; and (iii) various committees of the Board, on an annual basis.

The performance evaluation criteria for Independent Directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

6. Independent Directors Meeting:

During the year under review, the Independent Directors met on 11th Day of February, 2020 inter alia, to discuss:

- i) Evaluation of the performance of Non-Independent Directors and the Board of Directors as a Whole;
- ii) Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- iii) Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the independent Directors were present at the meeting.

7. Stakeholder Relationship and Investors' Grievance Committee

Stakeholder Relationship Committee of the Board is responsible for addressing investors' or shareholders' or debenture holders' or other security holders' grievances including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends. The Stakeholder Relationship Committee is constituted on the following terms of reference:

- * Supervise investor relations and Redressal of investor grievance in general and relating to non-receipt of dividends, interest, and non-receipt of balance sheet in particular.
- * Such other matters as may from time to time be required under any statutory, contractual or other regulatory requirement.

a) Composition:

Sr. No	Name of the Director	Chairperson / Member	Category
i.	Mr. Manchi Venkat Raja Rao	Chairperson	Non-Executive Independent Director
ii	Mr. Prakash Yashwant Gurav	Member	Non-Executive Independent Director
iii	Mr. Abhishek Jaiswal	Member	Whole Time Director & C.E.O.

b) Meetings / Attendance Chart of Stakeholder Committee

During the period one meeting was called / conducted of Stakeholder Committee in the Financial Year 2019-20.

Sr. No	Date of NRC Committee Meeting	Mr. Prakash Yashwant Gurav	Ms. Abhishek Jaiswal	Mr. Manchi Venkat Rajarao
1	11.02.2020	Y	Y	Y

c) Name and designation of Compliance Officer:

Mr. Amit K Jain designated as a Compliance Officer with effect from 17.02.2017 as per Regulation 6 of the SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015.

d) Stakeholder Relationship Committee terms of reference:

- (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 Agent.
- (4) Review of the 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.

The complaints and queries of the shareholders were dealt by the Board of Directors during the period.

e) Details of requests received and redressed during the year 2019-2020:

S.No.	Particulars	Opening	Received	Resolved	Pending
1	Postal return documents	-	-	-	-
2	Receipt of DD against refund order from company/Bank	-	-	-	-
3	Issue of duplicate R/O	-	-	-	-
4	Non receipt of refund order	-	-	-	-
5	Clarification regarding shares	-	-	-	-
6	Non-Receipt of Annual report	-	1	1	-
7	Non-Receipt of Dividend Warrants	-	-	-	-
8	Request for ECS Facility	-	-	-	-
	Total		1	1	-

8. Corporate Social Responsibility (CSR) Committee

a. The Corporate Social Responsibility Committee is constituted on the following terms of reference:

The Corporate Social Responsibility Committee shall-

- * Formulate and recommend to the board, a CSR POLICY
- * Recommend the amount to be spent on these activities

- * Monitor the company's CSR policy regularly
- * Institution of transparent monitoring mechanism for the implementation of CSR projects

b. The committee consists of following directors:

Sr. No	Name of the Director	Chairperson / Member	Category
i.	Mr. Manchi Venkat Raja Rao	Chairperson	Non-Executive Independent Director
ii	Mr. Prakash Yashwant Gurav	Member	Non-Executive Independent Director
iii	Mr. Abhishek Jaiswal	Member	Whole Time Director

In view of inadequacy of profits, the Company had not undertaken any CSR activity during the year.

9. General Body Meetings
a. Details of date, location and time of the last three Annual General Meetings:

DATE	LOCATION	TIME	Details of any Special Resolution
27th September, 2017	Stock Exchange Auditorium, U P Stock Exchange Building, Padam Towers, Civil Lines, Kanpur - 208 003. (U.P.)	03.00 P.M.	N.A.
28th September 2018	Stock Exchange Auditorium, U P Stock Exchange Building, Padam Towers, Civil Lines, Kanpur - 208 003. (U.P.)	03.00 P.M.	N.A.
28th September 2019	Hotel Samdareeya, Dr. Barat Road, Russel Chowk, Jabalpur (M.P.)	11.00 A.M.	1. Re-Appointment of Mr. M.V. Raja Rao as an Independent Director Non-Executive Director. 2. Re-Appointment of Mr. P .Y. Gurav as an Independent Non-Executive Director.

b. Details of the Extra ordinary general meeting held in the Financial Year 2019-2020

During the year as there was no Extra Ordinary business item was to be transacted hence Extra Ordinary General Meeting was not called upon by the company.

c. Postal Ballots:

No resolution was passed by postal ballot in the year 2019-2020.

10. Means of Communication

Financial results of the Company are promptly forwarded to the stock exchanges where the Company's shares are listed. The same are published within 48 hours in the newspapers namely Financial Express and Rashtriya Sahara (English & Hindi). After the change in registered office of the company from the State of U.P. to State of M.P. the same were being published in Financial Express and Raj Express (English & Hindi). The results are also posted on the Company's website www.ceb3co.com

(i)	Quarterly Results	The quarterly results of the Company are submitted to the stock exchanges as well as published in the newspaper as per the requirement of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. These results are also posted on website of the Company
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(ii)	Newspaper wherein results normally published	English: Financial Express Hindi: Rashtriya Sahara, Raj Express
(iii)	Any website where displayed	The results are displayed on the website of the Company i.e www.cebbsco.com
(iv)	Whether it also displays official news releases	No
(v)	The presentation made to institutional investors or to the analyst	Nil

- (vi) Management discussion and Analysis Report forms part of the Annual Report, which is sent to the Shareholders of the Company.
- (vii) SEBI processes investor complaints in a centralized web based complaints Redressal system i.e SCORES. Through this system the investor can lodge complaint against a company for his grievance. The Company uploads the Action Taken Report (ATRs) of the complaint which can be also viewed by investors.
- (viii) A separate section under the head "Investor Relation", on the Company's website gives information on shareholding, quarterly/half yearly results and other relevant information of interest to the investors/public.

11. General Shareholder Information

- a) Number of Annual General Meeting : 40th Annual General Meeting
- b) Date : September 24, 2020
- c) Day : Thursday
- d) Time : 12.30P.M.
- e) Venue/ mode : The Company is conducting meeting through video conferencing ('VC')/other audio-visual means('OAVM') pursuant to the MCA circulars. For details please refer to the Notice of AGM

- f) Tentative Calendar for the Financial Year 2020-2021

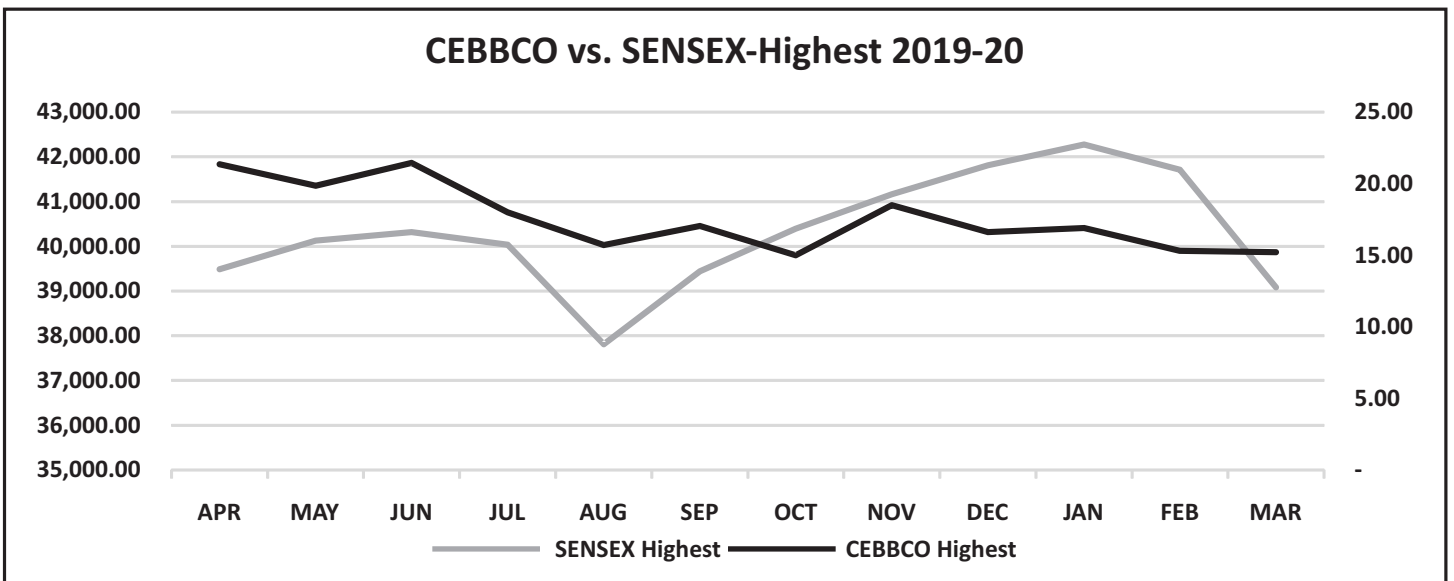
Particulars	Date
First Quarter Results	On or before September 15, 2020
Second Quarter Results	On or before November 14, 2020
Third Quarter Results	On or before February 14, 2020
Audited Annual Results	On or before May 30, 2021

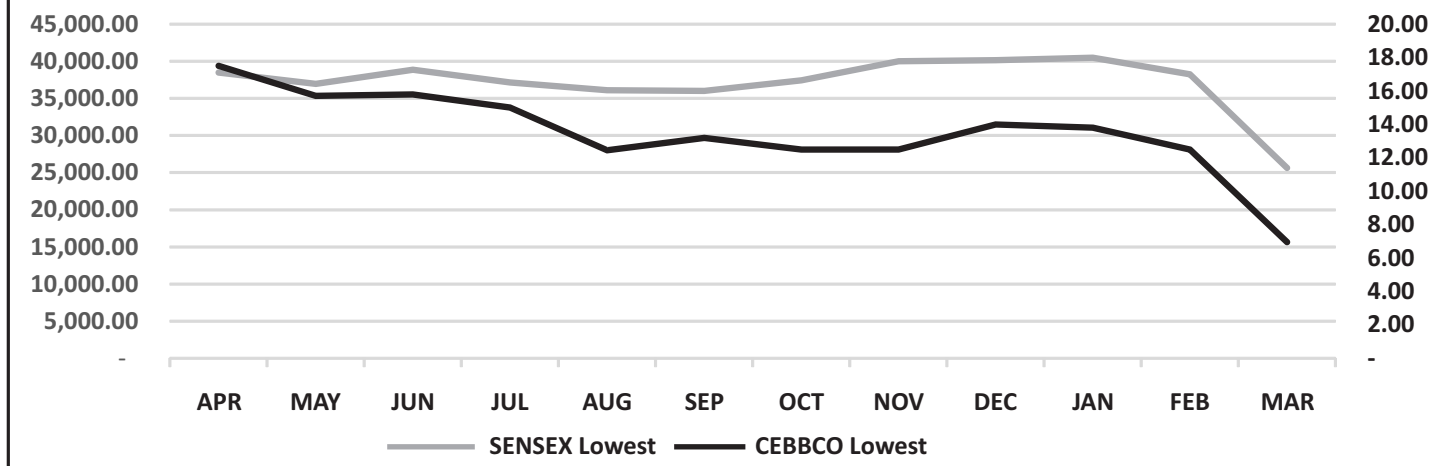
- g) The Company is in revival stage, therefore, directors of the Company have shown their inability to declare any dividend during the year ended on 31st March, 2020.
- h) Book Closure Date : 21.09.2020 to 24.09.2020
(Both dates included)
- i) The shares of the Company have been listed on the Bombay Stock Exchange Limited, Mumbai and the National Stock Exchange of India Limited, Mumbai w.e.f. October 18, 2010. The listing fees for FY 2019-2020 to both the stock exchanges have been paid.
- j) Stock Code of the Company on both the above-mentioned Stock Exchanges:

Name of Stock Exchange	Stock Code
BSE	533272
NSE	CEBSCO

k) Details of share price movements on the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) in Rs.

Sr.	Month	BSE				NSE			
		Price Rs. High	Price Rs. Low	SENSEX Highest	SENSEX Lowest	Price Rs. High	Price Rs. Low	Nifty 50 Highest	Nifty 50 Lowest
1	Apr-19	21.35	17.50	39487.45	38460.25	20.90	17.55	11856.15	11549.10
2	May-19	19.85	15.70	40124.96	36956.10	19.80	16.00	12041.15	11108.30
3	Jun-19	21.45	15.80	40312.07	38870.96	21.35	16.05	12103.05	11625.10
4	Jul-19	18.00	15.00	40032.41	37128.26	19.25	15.00	11981.75	10999.40
5	Aug-19	15.70	12.45	37807.55	36102.35	16.00	12.00	11181.45	10637.15
6	Sep-19	17.03	13.20	39441.12	35987.80	17.00	13.25	11694.85	10670.25
7	Oct-19	14.99	12.50	40392.22	37415.83	15.50	12.50	11945.00	11090.15
8	Nov-19	18.50	12.50	41163.79	40014.23	18.70	12.45	12158.80	11802.65
9	Dec-19	16.60	14.00	41809.96	40135.37	16.65	13.95	12293.90	11832.30
10	Jan-20	16.89	13.80	42273.87	40476.55	16.90	13.80	12430.50	11929.60
11	Feb-20	15.30	12.50	41709.3	38219.97	15.45	12.20	12246.70	11175.05
12	Mar-20	15.20	6.97	39083.17	25638.90	15.20	6.75	11433.00	7511.10



CEBBO vs. SENSEX-Loweset 2019-20

l) Registrar and Share Transfer Agents

The share transfer work of the Company is being handled by KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal Hyderabad – 500032 India

The name of the Company's RTA is changed to KFin Technologies Private Limited from Karvy Fintech Private Limited effective December 5, 2019. The Company has communicated this information to the stock exchanges and also made it available on the Company's website.

m) Share Transfer System

The entire share transfer system is handled by the Registrar and Transfer Agent (RTA) of the Company at the address given above. The RTA is equipped with all required infrastructure required for share transfer – physical and demat.

n) Shareholding Pattern as on 31.03.2020
**COMMERCIAL ENGINEERS & BODY BUILDERS CO LIMITED
Shareholding Pattern As On 31/03/2020 (Total)**

Sr.	Description	Without Grouping			With Grouping		
		No. of Cases	Total Shares	% Equity	No. of Cases	Total Shares	% Equity
1	TRUSTS	1	5339136	5.97	1	5339136	5.97
2	RESIDENT INDIVIDUALS	10308	16382351	18.31	10105	16382351	18.31
3	PROMOTERS	5	54267871	60.65	5	54267871	60.65
4	NON RESIDENT INDIANS	65	106656	0.12	64	106656	0.12
5	CLEARING MEMBERS	40	94029	0.11	31	94029	0.11
6	PROMOTER INDIVIDUALS	1	58030	0.06	1	58030	0.06
7	BANKS	1	8349158	9.33	1	8349158	9.33
8	NON RESIDENT INDIAN NON REPATRIABLE	30	72147	0.08	30	72147	0.08
9	BODIES CORPORATES	115	3258558	3.64	102	3258558	3.64
10	H U F	378	1554721	1.74	374	1554721	1.74
	Total:	10944	89482657	100.00	10714	89482657	100.00

o) Distribution of Shareholding as of 31.03.2020:
Distribution Schedule - Consolidated As on 31-03-2020 (Without Grouping)

Category (Amount)	No. of Cases	% of Cases	Total Shares	Amount	% of Amount
1-5000	7,548	68.969298	1,314,635	13,146,350	1.469151
5001- 10000	1,436	13.121345	1,238,721	12,387,210	1.384314
10001- 20000	767	7.008406	1,246,017	12,460,170	1.392468
20001- 30000	317	2.896564	831,172	8,311,720	0.928864
30001- 40000	167	1.525950	605,535	6,055,350	0.676707
40001- 50000	159	1.452851	770,839	7,708,390	0.861440
50001- 100000	276	2.521930	2,054,081	20,540,810	2.295507
100001& Above	274	2.503655	81,421,657	814,216,570	90.991550
Total	10,944	100.00	89,482,657	894,826,570	100.00

p) Dematerialization of Shares and Liquidity
Summary of Shareholding As on 31-03-2020 (Without Grouping)

Category	No. of Holders	Total Shares	% to Equity
PHYSICAL	2	403	0.000450
N S D L	5,928	32,348,861	36.150984
C D S L	5,014	57,133,393	63.848566
Total	10,944	89,482,657	100.00

q) List of all the credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.

Credit Ratings –

Credit ratings obtained during FY 2019-2020, for the line of credit facilities obtained from Banks:

Rating Agency	Date	Credit Rating	
		Short Term	Long Term
ICRA	05/11/2019	[ICRA] BB- (pronounced ICRA Double B Minus)	[ICRA] A4 (pronounced ICRA A Four) with Stable Outlook.

r) Outstanding GDRs / ADRs/ Warrants or Convertible Instruments, conversion date and likely impact on Equity. **The Company has not issued such instruments.**

s) Address for Correspondence for Investor redressal, Physical transfer and dematerialization

Address for Correspondence for Investor Redressal, Physical transfer and dematerialization:	KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal Hyderabad – 500032 India
Person to be contacted for Shareholder queries	Mr. Amit K Jain, Company Secretary and Compliance Officer; 48, Vandana Vihaar, Gorakhpur, Jabalpur 482 001, Madhya Pradesh, India; Tel.: +91 761-2661336 E-mail: cs@cebbco.com; Website: www.cebbco.com
Factory / Plant location	Industrial Area, Richhai, Jabalpur (MP)
	Udaipur, Tehsil Niwas, Distt- Mandla (MP)
	Plot No 690-696,751-756, Sector -3, Pithampur, Distt - Dhar (MP)
	Plot No. 742, Phase VI, Adityapur Industrial Area, Jamshedpur – 832109
	Gram Imlai, Panagar, Jabalpur (MP)
Registered Office	48, Vandana Vihaar, Narmada Road, Gorakhpur, Jabalpur 482 001, Madhya Pradesh, India; Tel.: +91 761-2661336 E-mail: cs@cebbco.com; Website: www.cebbco.com

13. Other Disclosures

- a. The Company is in compliance with all mandatory requirements under the Listing Regulations.
- b. There are no transactions with related parties i.e. with the Promoters, Directors, Management, Subsidiaries or relatives etc. that may have potential conflict of interest of the Company at large. Transactions with related parties are disclosed in **note 43** to the Accounts of the Company in the Annual Report. the web-link of the policy on dealing with related party transactions is http://www.cebbco.com/docs/profile_for_investors.html
- c. The Company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the stock exchanges, SEBI or other statutory authorities relating to the above.
- d. The Company has formulated & adopted formal Whistle Blower Policy, and all the possible measures are taken to abide by the policy. In addition to this Company takes cognizance of complaints made and suggestions given by the employees and others. None of the personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz., www.cebbco.com.

- e. Disclosures on Policy for determining Material Subsidiaries – The Company does not have any Subsidiaries during the financial year ended on 31st March, 2020, therefore, the Company has not framed ‘Policy for determining ‘Material’ subsidiaries’.
- f. Disclosure of commodity price risks and commodity hedging activities., mention it as- **[Not Applicable]**;
- g. In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.
- h. Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.
- i. Details of utilization of funds raised during the year through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)–
During the Financial year 2018-19 company issued 3,45,39,693 fresh equity shares of Rs. 10 each on preferential basis which resulted in fresh infusion of capital amounting to Rs. 34,53,96,930. Details of the utilization of funds is as below:-
1. Repayment of Outstanding Loan standing in the name of Financial Institution/ Bank of Rs. 16,86,83,790 /-
 2. Settlement amount paid as per the resolution plan to the old promoters – Rs. 7,19,90,530/-
 3. Rs. 2,80,09,470 used for capital expenditure related work of Deori unit.
 4. Balance fund has been utilized for capital expenditure related work of all the units.
- j. A certificate from a Company Secretary in practice 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.
On an annual basis, the Company obtains from each Director, details of the Board and Board Committee positions he/she occupies in other Companies, and changes if any regarding their Directorships. The Company has obtained a certificate from M/s. S.K. Gupta, Practicing Company Secretary, confirming 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 Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority and the same forms part of this report
The Certificate of Company Secretary in practice is annexed herewith as a part of the report.
- i. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year. **Not Applicable**
- j. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor BSR & CO. LL.P. (Details relating to fees paid to the Statutory Auditors are given in Notes to the Annual Financial Statements of the Company.
- k. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:
- a. Number of complaints filed during the financial year - Nil
 - b. Number of complaints disposed of during the financial year – Nil
 - c. Number of complaints pending as on end of the financial year – Nil

- i. The non-mandatory requirements have been adopted to the extent and in the manner as stated under /detailed below:
- i. The position of the Chairman of the Board of Directors and that of the Managing Director and the Chief Executive Officer are separate
 - ii. The quarterly, half-yearly and annual financial results of your Company are published in newspapers and posted on Company's website www.cebbco.com. The same are also available on the sites of stock exchanges where the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com.
 - iii. The Company already has a regime of unqualified financial statements. Auditors have raised no qualification on the financial statements.
 - iv. The Internal Auditor of the Company is a permanent invitee to the Audit Committee Meeting and regularly attends the Meeting for reporting their findings of the internal audit to the Audit Committee Members.
14. The Company has complied with all the corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015 and erstwhile clause 49 of the listing agreement.

Sl. No.	Particulars	Regulations	Compliance status
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Review of Compliance Reports	17(3)	Yes
5	Plans for orderly succession for appointments	17(4)	Yes
6	Code of Conduct	17(5)	Yes
7	Fees/compensation	17(6)	Yes
8	Minimum Information	17(7)	Yes
9	Compliance Certificate	17(8)	Yes
10	Risk Assessment & Management	17(9)	Yes
11	Performance Evaluation of Independent Directors	17(10)	Yes
12	Composition of Audit Committee	18(1)	Yes
13	Meeting of Audit Committee	18(2)	Yes
14	Composition of nomination & remuneration committee	19(1) & (2)	Yes
15	Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
16	Composition and role of risk management committee	21(1),(2),(3),(4)	NA
17	Vigil Mechanism	22	Yes
18	Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
19	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
20	Approval for material related party transactions	23(4)	NA
21	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA

22	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
23	Maximum Directorship & Tenure	25(1) & (2)	Yes
24	Meeting of independent directors	25(3) & (4)	Yes
25	Familiarization of independent directors	25(7)	Yes
26	Memberships in Committees	26(1)	Yes
27	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
28	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
29	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

15. Reconciliation of Share Capital Audit Report

A qualified practicing Chartered Accountant carry out quarterly 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. The audits confirm that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

16. Disclosures with respect to demat suspense account / unclaimed suspense account - **Not Applicable**

17. Prevention of Insider Trading – Company duly have Insider Trading Policy which includes policy and procedures for inquiry in case of leak of UPSI or unsuspected leak of UPSI the web-link of the policy on dealing with related party transactions is http://www.cebbco.com/docs/profile_for_investors.html.

Place: Jabalpur

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 24.08.2020

Mr. Prakash Gurav
(Director)

Mr. Abhishek Jaiswal
(Whole Time Director)

DECLARATION REGARDING COMPLIANCE BY BOARD, EXECUTIVE VICE PRESIDENTS AND SENIOR OFFICERS WITH THE COMPANY'S CODE OF CONDUCT

This is to affirm that the Company has adopted a Code of Conduct for its Board of Directors, President, Senior Officers and Company Secretary.

I Confirm that Company has in respect of the financial year ended March 31, 2020 received from the Board of Directors, Executive Vice presidents, Senior Officers and Company Secretary a declaration of compliance with the Code of Conduct as applicable to them.

The said Code is also placed on the website of the Company viz. www.cebbco.com

Place: Jabalpur

Prakash Gurav
Director

Abhishek Jaiswal
Whole Time Director

Date: 24.08.2020