

REPORT ON CORPORATE GOVERNANCE

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto (hereinafter referred to as 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of J T L Infra Limited ('the Company' or 'JTL') for the year 2018-19. This Report, therefore, states compliance as per requirements of the Companies Act, 2013 and SEBI Listing Regulations, as applicable to the Company.

THE COMPANY'S GOVERNANCE PHILOSOPHY

The Company's Corporate Governance philosophy is to continuously strive to attain higher level of accountability, transparency, responsibility and fairness in all aspects of its operations. Your Company remains committed towards protection and enhancement of overall long-term value of all its stakeholders - shareholders, investors, customers, lenders, employees and the society. The company also acknowledges and appreciates its responsibility towards society at large and has embarked upon various initiatives to effectuate this.

During the year under review, your Company continued its pursuit of achieving these objectives through the adoption of competitive strategies, prudent business plans and strategic monitoring and mitigation of risks, while at the same time, creating checks and balances and an organization that values people, propriety, equity and fair play. The company follows sound and healthy business practices in all facets of its operations and conducts its business in a transparent manner. The Company remains

committed towards ensuring observance of corporate Governance principles in all its dealings, thereby ensuring the interests of the shareholders.

In this report, we confirm our compliance with the Corporate Governance criteria as provided under SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015.

BOARD OF DIRECTORS

The Board is at core of the Company's Corporate Governance practices. It oversees the Management and ensures the achievement of long-term objectives of the Company. It directs the Company by formulating and reviewing Company's policies, strategies and business plans. The Board of the Company provides leadership and strategic guidance to the Company and exercises control over the Company, while remaining at all times accountable to the shareholders.

Your Company believes that an active, independent and participative board is a prerequisite to achieve and maintain the desired level of Corporate Governance. The composition of Board confirms to this objective. As on the date of adoption of Corporate Governance Report, the Board is having six members with Preet Kamal Kaur Bhatia, Non-Executive Independent Director as chairperson to the Board. JTL ensures that the Board is provided with all relevant operational information to maintain a transparent decision-making process.

The Company has not entered into any materially significant transaction with its Directors/Management or relatives etc. affecting the interest of the Company at large except in normal course of business.

COMPOSITION OF BOARD

The JTL Board is a balanced Board, comprising Executive and Non-Executive Directors. The Non-Executive Directors include Independent Professionals. The Chairperson of the Board is Non-Executive Independent Director.

As on March 31, 2019, the Board of the Company consisted of six Directors, out of whom three were Executive Directors (including one Managing Director), two were Non-Executive Independent Directors (including one Woman Independent Director) and one was Non-Executive and Non-Independent Director. The Board has no institutional Nominee Director.

PROCEDURE OF THE BOARD MEETINGS

The meetings of the Board are convened by giving appropriate advance notice to the members of the Board. The Secretary of the Company circulates internal notice to all the Board members and division heads asking for the suggestions/details of any matter which requires discussion or approval of the Board so that the same could be incorporated in the agenda of the Board meeting. The date of the Board meeting is fixed taking into account convenience and availability of the Board members.

The Board of the Company is presented with all the relevant information on various vital matters affecting the working of the Company as well as those matters, which require deliberation at the highest level. Board Members are given appropriate documents/detailed notes and information in advance of each Board and Committee Meeting. The minutes of the Committee of Board of Directors are taken as read at the meeting of Board for information of the members. The follow

up actions of important agenda items of previous Board meeting are placed at the Board meeting for review of the Board.

The Compliance officer of the Company conducts the Board meetings and prepares all documents including minutes of the meeting in compliance with the provisions of the Companies Act and other statutory enactments.

NUMBER OF MEETINGS OF THE BOARD

Minimum four pre-scheduled Board meetings are held every year. Additional meetings are held by giving appropriate notice to address specific needs of the company. The Board of Directors met 10 times during the year on 07/04/2018, 17/05/2018, 02/07/2018, 08/08/2018, 04/09/2018, 26/09/2018, 09/11/2018, 01/02/2019, 14/02/2019, and 25/03/2019. The difference between any two consecutive Board Meetings was not more than 120 days. The necessary quorum was present for all the meetings.

OPINION OF THE BOARD

The Board hereby confirms that, in its opinion, the independent directors on the Board fulfil the conditions specified in the SEBI Listing Regulations and Companies Act, 2013 and are independent of the management.

DIRECTORSHIPS AND MEMBERSHIPS OF BOARD COMMITTEES

Number of directorships/committee positions of directors as on 31 March 2019

Name of director	Directorships			Committee positions in listed and unlisted public limited companies	
	In equity listed companies	In unlisted public limited companies	In private limited companies	As Member (including as Chairman)	As Chairman
Madan Mohan Singla	1	2	1	-	-
Vijay Singla	1	2	-	3	-
Rakesh Garg	1	1	2	-	-
Mithan Lal Singla	1	1	1	2	-
Preet Kamal Kaur Bhatia	1	1	-	4	4
Bhupinder Nayyar	1	1	1	3	-

Notes:

- None of the directors holds office as a director, including as alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company are included and directorships in dormant companies are excluded.
- As per declarations received, none of the directors serves as an independent director in more than seven equity listed companies. Further, the Managing Director in the Company does not serve as an independent director in more than three equity listed companies and in fact not even in a single entity.
- None of the directors was a member in more than ten committees, nor a chairman in more than five committees across all companies in which he was a director.
- For the purpose of considering the limit of the committees on which a director can serve, all public limited companies, whether listed or not, have been included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 have been excluded. Only audit committee and stakeholders' relationship committee are considered for the purpose of reckoning committee positions.
- None of the Directors of the Company are Directors in any other Listed Company except the JTL Infra Limited, the Company itself, hence the separate disclosure regarding the same is not applicable.

CERTIFICATE FROM PRACTISING COMPANY SECRETARY

The Company has received a certificate from Sahil Malhotra, Practising Company Secretary to the effect that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of the Company by the Ministry of Corporate Affairs or any other statutory authority. The same forms part of this report.

REVIEW OF LEGAL COMPLIANCE REPORTS

The Board periodically reviews compliance reports with respect to the various laws applicable to the Company, as prepared and placed before it by the Management.

CODE OF CONDUCT

Regulation 17(5) of the SEBI Listing Regulations, requires listed companies to lay down a code of conduct for its directors and senior management, incorporating duties of directors as laid down in the Companies Act, 2013.

The Board has already adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on the Company's website www.jtlinfra.com

All Directors and Senior Management personnel have affirmed compliance with the Code for 2018-19. A declaration to this effect in terms of the Regulation 17(5) of the SEBI Listing Regulations, signed by the Managing Director is given in this Annual Report.

MAXIMUM TENURE OF INDEPENDENT DIRECTORS

The maximum tenure of independent directors is in accordance with the provisions of the Companies Act, 2013 and Regulation 25(2) of the SEBI Listing Regulations.

FORMAL LETTER OF APPOINTMENT TO INDEPENDENT DIRECTORS

The Company issues a formal letter of appointment to independent directors in the manner as provided in the Companies Act, 2013. As per regulation 46(2) of the SEBI Listing Regulations, the terms and conditions of appointment of independent directors are placed on the Company's website www.jtlinfra.com

FAMILIARISATION PROGRAMMES

With a view to familiarizing the independent directors with the Company's operations, as required under regulation 25(7) of the SEBI Listing Regulations, the Company has held familiarization program for the independent directors. The details of familiarization program are placed on the Company's website www.jtlinfra.com

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Board has carried out an annual evaluation of its own performance and that of its Committees after seeking inputs from all the Directors and members of relevant Committees. The Board also

ATTENDANCE RECORD OF DIRECTORS

Composition of the Board and attendance record of Directors for 2018-19

Name of Director	Category	Relationship with other Directors	No. of Board Meetings attended	Whether attended Last AGM
Madan Mohan Singla	Managing Director, Executive	Son of Mithan Lal Singla	10/10	Yes
Vijay Singla	Whole Time Director, Executive	Son of Mithan Lal Singla	10/10	Yes
Rakesh Garg	Whole Time Director, Executive	Relative of Mithan Lal Singla	10/10	Yes
Mithan Lal Singla	Non-Independent, Non-Executive	Father of Vijay Singla, and Madan Mohan Singla	10/10	Yes
Preet Kamal Kaur Bhatia	Independent, Non-Executive	-	10/10	Yes
Bhupinder Nayyar*	Independent, Non-Executive	-	7/8	Yes
Raj Kumar Gupta**	Independent, Non-Executive	-	2/2	No

* Mr. Bhupinder Nayyar appointed as Non-Executive Independent Director with effect from 17 May, 2018.

** Mr. Raj Kumar Gupta resigned as Non-Executive Independent Director with effect from 4 September 2018

carried out performance evaluation of each Director based on the evaluation carried out by the Nomination and Remuneration Committee (NRC). The criteria for performance evaluation was set out by NRC and adopted by the Board. These included composition and structure of the Board and its Committees, effectiveness of the Committees, knowledge of the Company's operations by the members, their participation at meetings including preparedness for issues for consideration, level of contributions in assessing and improving performance of the Company and interactions amongst themselves and with senior management. Adherence to the Code of Conduct of the Company, fiduciary and statutory obligations, continuing maintenance of independence by independent Directors was a part of the performance evaluation.

The Board was satisfied with its composition and its diversified nature and that all Directors upheld the highest standards of integrity and probity, adhered to the Company's code of conduct, made constructive and effective contribution at meetings and generally carried out their responsibilities well in the interest of the Company and its stakeholders.

A separate meeting of independent Directors was held to review the performance of non-independent Directors, performance of the Board as a whole and performance of the Chairman of the Company, taking into account the views of other Directors. That review was most satisfactory.

CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

In compliance with SEBI's Regulations on prevention of insider trading, the Company has instituted a comprehensive Code of Conduct for prevention of insider trading. The Code lays down guidelines and procedures to be followed and disclosures to be made, by Designated Persons, while dealing with shares of the Company and cautioning all concerned of the consequences of violations.

DISCLOSURE OF ACCOUNTING TREATMENT

The Accounting treatment in the preparation of Financial Statements is in line with that prescribed by the Indian Accounting Standards (IND-AS) under specified Sections of Companies Act, 2013. Suitable disclosures have been made in the financial statements, together with the Management's explanation in the event of any treatment being different from that prescribed in the Ind AS.

COMPLIANCE OFFICER

Mr. Neeraj Kaushal was the Company Secretary and Compliance Officer of the Company during the period under review however, he

has resigned after the end of the financial year but before the date of signing this report i.e., on June 30, 2019.

Presently, Mr. Mohinder Singh has been appointed as the Company Secretary and designated as the Compliance Officer of the Company with effect from August 29, 2019.

Mr. Mohinder Singh can be contacted at: JTL INFRA LIMITED, Regd. Office, SCO 18-19, FF, Sector 28C, Chandigarh, Email id - finance@jagan.in

WHISTLE BLOWER POLICY/VIGIL MECHANISM

Pursuant to section 177(9) of Companies Act, 2013, Regulation 22 of the SEBI Listing Regulations and SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the Board has framed and adopted the Whistle Blower Policy/Vigil mechanism.

The Whistle Blower Policy/Vigil mechanism provides a mechanism for the director/employee to report without fear of victimization, any unethical behavior, suspected or actual fraud, violation of the Code of Conduct etc. violations and now instances of leak of Unpublished Price Sensitive Information, which are detrimental to the organization's interest. The mechanism protects whistle blower from any kind of discrimination, harassment, victimization or any other unfair employment practice. The Company affirms that no employee has been denied access to the Audit Committee. The directors in all cases and employees in appropriate or exceptional cases will have direct access to the Chairman of the Audit Committee. The said Policy is placed on the Company's website www.jtlinfra.com

RELATED PARTY TRANSACTIONS

All related party transactions (RPTs) which were entered into by the Company during the year under review, were on arms' length basis and in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material RPTs as per regulation 23 of the SEBI Listing Regulations.

During the year 2018-19, as required under section 177 of the Companies Act, 2013 and regulation 23 of the SEBI Listing Regulations, all RPTs were placed before the Audit Committee for approval.

A statement showing the disclosure of transactions with related parties as required under Ind AS 24 is set out separately in this Annual Report.

There were no material transactions entered into with related parties, during the year under review, which may have had any potential conflict with the interests of the Company. The Policy on materiality of RPTs and also on dealing with RPTs pursuant to SEBI Listing Regulations has been placed on the Company's website www.jtlinfra.com

MANAGEMENT DISCUSSION AND ANALYSIS

This is given as a separate chapter in the Annual Report.

DISCLOSURE OF MATERIAL TRANSACTIONS

Pursuant to regulation 26(5) of the SEBI Listing Regulations, the Senior Management has made periodical disclosures to the Board relating to all material financial and commercial transactions, where they had (or were deemed to have had) personal interest that might have been in potential conflict with the interest of the Company.

CORE SKILL/EXPERTISE/COMPETENCIES

As stipulated under Schedule V of the SEBI Listing Regulations, core skills/expertise/competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

Chart/Matrix of such core skills/expertise/competencies is given in the below Table S.N. Core Skills/Expertise/Competencies

- 1 Management and Strategy
- 2 Commercial, Purchase and Supply Chain
- 3 Corporate Governance and Ethics
- 4 Manufacturing and Project Management
- 5 Human Resources and Industrial Relations
- 6 Sales, Marketing and International Business
- 7 Research and Development
- 8 Finance and Taxation
- 9 Audit and Risk Management
- 10 Regulatory, Government and Security matters

COMMITTEES OF THE BOARD

JTL has three Board level committees to discuss, deal with matters in detail and to monitor the activities falling within the terms of reference and to discharge the roles and responsibilities as prescribed under SEBI Listing Regulations, from time to time.

The committees act on behalf of Board as representative for the matters assigned to them by the Board. The decision taken by the Committees are reviewed by the Board from time to time. The minutes of Committee meeting are placed before the Board meetings at regular intervals. The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for members of various committees. Details on the role and composition of these committees, including the number of committee meetings held during the financial year and the related attendance are given in the subsequent paragraphs.

AUDIT COMMITTEE

Pursuant to the Companies Act, 2013 and the SEBI Listing Regulations, the Company has constituted an Audit Committee. The Board reviews the working of the Committee from time to time to bring about greater effectiveness in order to comply with the various requirements under the Companies Act, 2013 and the SEBI Listing Regulations.

The composition of the audit committee is in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations and all the members are financially literate and have accounting or related financial management expertise. During 2018-19, in line with the provisions of the SEBI Listing Regulations, as amended, the terms of reference of the Committee were revised by the Board. The revised terms of reference are in accordance with the Companies Act, 2013 and the SEBI Listing Regulations.

The detailed terms of reference of audit committee have been placed on the Company's website www.jtlinfra.com

The broad terms of reference of the Audit Committee are:

- 1 Oversee the Company's financial reporting process and review its financial statements.
- 2 Recommend the appointment, re-appointment and if required, the replacement or removal of the statutory auditors and fixation of their fees.
- 3 Review of internal control and internal audit system.
- 4 Review of risk management policies and practices and also includes the following:
 - a) To investigate any activity within its terms of reference.
 - b) To seek information from any employee, if needed.
 - c) To obtain outside legal or other professional advice.
 - d) To secure attendance of outsiders with relevant expertise.

MEETINGS AND ATTENDANCE

During 2018-19, the Audit Committee met four times viz. on 16 May 2018, 8 August 2018, 9 November 2018 and 14 February 2019. The meetings were scheduled well in advance and not more than one hundred and twenty days elapsed between any two meetings. In addition to the members of the Audit Committee, these meetings were attended by the heads of finance, internal audit functions and the statutory auditor of the Company and those executives who were considered necessary for providing inputs to the Committee.

The Company Secretary acted as the Secretary to the Audit Committee.

Composition of Audit Committee and attendance record of members for 2018-19

Preet Kamal Kaur Bhatia, current Chairman of the Audit Committee, was present at the annual general meeting of the Company held on

Name of director	Category	No. of Meetings attended
Preet Kamal Kaur Bhatia	NED/ID/Chairperson	4/4
Raj Kumar Gupta ¹	NED/ID	1/1
Vijay Singla	ED/PD	4/4
Bhupinder Nayyar	NED/ID	2/3

¹Raj Kumar Gupta resigned as Independent Director of the Company with effect from 4 September 2018

28 September 2018, to answer shareholders' queries.

NOMINATION AND REMUNERATION COMMITTEE

Pursuant to the Companies Act, 2013 and the SEBI Listing Regulations, the Company has constituted a Nomination and Remuneration Committee. During 2018-19, in line with the provisions of the SEBI Listing Regulations, as amended, the terms of reference of the Committee were revised by the Board. The revised terms of reference are in accordance with the Companies Act, 2013 and the SEBI Listing Regulations.

The detailed terms of reference of Nomination and Remuneration committee have been placed on the Company's website www.jtlinfra.com

The terms of reference of the Committee broadly includes the determination of remuneration packages of the Executive Directors including remuneration policy, pension rights and any compensation payment or stock options and to approve the payment of managerial remuneration up to the limits specified under the Act and the SEBI Listing Regulations.

MEETINGS AND ATTENDANCE

During 2018-19, the Nomination and Remuneration Committee met two times viz. on 16 May 2018, and 14 February 2019.

Name of director	Category	No. of Meetings attended
Preet Kamal Kaur Bhatia	NED/ID/Chairperson	2/2
Raj Kumar Gupta ¹	NED/ID	1/1
Mithan Lal Singla	NED	2/2
Bhupinder Nayyar	NED/ID	1/1

¹Raj Kumar Gupta resigned as Independent Director of the Company with effect from 4 September 2018

The Company Secretary acted as the Secretary to the Nomination and Remuneration Committee.

Composition of Nomination and Remuneration Committee and attendance record of members for 2018-19

Nomination & Remuneration Policy

The Company while deciding the remuneration package of the Senior Management Executives takes following points in to consideration:

- 1 Responsibilities and performance of the Senior Management Executives.
- 2 Present Employment Scenario.
- 3 Remuneration package of the industry to which Company belongs to and that of other Industries.

The salient features of the Nomination and Remuneration policy have been covered under separate section as Annexure to the Directors Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Pursuant to the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Company has constituted a Stakeholders' Relationship Committee. This Committee was constituted to specifically look into the shareholders' and investors' complaints on matters relating to transfer of shares, non-receipt of annual report, non-receipt of dividend, payment of unclaimed dividends etc. In addition, the Committee also looked into matters that can facilitate better investor services and relations. The Board was kept apprised of all the major developments on investors' issues through various reports and statements furnished to the Board from time to time throughout the year.

In compliance with the provisions of the SEBI Listing Regulations, as amended, the terms of reference of the Committee were revised by the Board. The detailed terms of reference of Stakeholders' Relationship Committee have been placed on the Company's website www.jtlinfra.com

MEETINGS AND ATTENDANCE

During 2018-19, the Stakeholders' Relationship Committee met four times viz. on 16 May 2018, 17 August 2018, 24 November 2018 and 30 March 2019.

The Company Secretary acted as the Secretary to the Stakeholders' Relationship Committee.

Composition of Stakeholders' Relationship Committee and attendance record of members for 2018-19

The Committee expressed its satisfaction on the overall status of compliance and actions taken on various investor-related matters.

Name of director	Category	No. of Meetings attended
Preet Kamal Kaur Bhatia	NED/ID/Chairperson	4/4
Raj Kumar Gupta ¹	NED/ID	1/1
Mithan Lal Singla	NED	4/4
Bhupinder Nayyar	NED/ID	2/3

¹Raj Kumar Gupta resigned as Independent Director of the Company with effect from 4 September 2018

Preet Kamal Kaur Bhatia, Chairman of the Stakeholders' Relationship Committee, was present at the annual general meeting of the Company held on 28 September 2018, to answer shareholders' queries.

INVESTORS' COMPLAINTS ATTENDED AND RESOLVED DURING 2018-19

Investors' complaints	Attended/resolved during 2018-19
Pending at the beginning of the year	Nil
Received during the year	Nil
Disposed of during the year	Nil
Remaining unresolved at the end of the year	Nil

INDEPENDENT DIRECTORS' MEETING

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of the SEBI Listing Regulations, the independent directors held their separate meeting on 14 February 2019, without the attendance of non-independent directors and members of the Management, to inter alia discuss the following:

- Noting of the report of Performance Evaluation for 2018-19;
- Review the performance of non-independent directors and the Board as a whole;
- Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties;
- Noting and review of informal meeting with Senior Management Personnel.

All independent directors were present at the meeting.

The independent directors present elected Preet Kamal Kaur Bhatia as Chairperson for the meeting, deliberated on the above and expressed their satisfaction on each of the matters.

REMUNERATION OF DIRECTORS

Pecuniary relationship/transaction with non-executive directors

During the year under review, there was no pecuniary relationship/transaction with any non-executive directors of the Company.

The register of contracts is maintained by the Company pursuant to section 189 of the Companies Act, 2013. The register is signed by all the directors present at the respective Board meetings.

Criteria of making payments to non-executive directors

Non-executive directors of the Company play a crucial role in the independent functioning of the Board.

They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee the corporate governance framework of the Company.

As stated earlier, the Remuneration Policy, inter alia, disclosing the criteria of making payments to directors, key managerial personnel and employees is placed on the Company's website www.jtlinfra.com

Non-executive directors

Non-executive directors are paid sitting fees only and no commission is paid to them as earlier stated in this Report.

Executive directors

During the year under review, the Company paid remuneration to Madan Mohan Singla, Managing Director, Vijay Singla, Whole Time Director and Rakesh Garg, Whole Time Director of the Company as provided in detail in an annexure to the Directors' Report in Form MGT-9, i.e. extract of the Annual Return.

The Executive Directors are not entitled to any superannuation benefits, which forms part of the perquisites allowed to them. No pension is paid by the Company.

During the year under review, none of the directors was paid any performance-linked incentive. The Company has not issued any stock options.

In 2018-19, the Company did not advance any loans to any of the non-executive directors and/or Managing Director. Details of remuneration paid/payable to directors for the year 2018-19 are provided in an annexure to the Directors' Report in Form MGT-9, i.e. extract of the Annual Return.

SHAREHOLDING OF DIRECTORS

Information on shares held by directors in the Company as on 31 March 2019 is provided in an annexure to the Directors' Report in Form MGT-9 i.e. extract of the Annual Return.

None of the Non-Executive Directors holds Convertible Instruments in the Company.

MEANS OF COMMUNICATION

(a) Publication of results

Quarterly, half-yearly and annual financial results of the Company are published in leading English and vernacular language newspaper, viz., Financial Express & Jan Satta.

(b) Website and News Releases:

The Company's site www.jtlinfra.com displays the information, prescribed to be made available on website of the Company under the Companies Act, 2013 and SEBI Listing Regulations, which inter alia includes - details of business of the Company, terms & conditions of independent directors, composition of board committees, policies adopted by the Company, shareholding pattern, presentations made to the Analysts / Institutional investors, announcements / disclosures made by the Company, notices published in the newspapers, Annual Reports, quarterly & Annual Financial results, contact for investor grievances, etc.

(c) Stock Exchange

Company makes timely disclosures of necessary information to BSE & MSEI where Company's shares are listed, in terms of the SEBI Listing Regulations and other Rules and regulations issued by SEBI, electronically through at its web-based portals - BSE Listing center.

INFORMATION ON GENERAL MEETINGS & SPECIAL RESOLUTION(S) PASSED

AGM/ EGM	Date & Time	Venue	No. of Special Business passed
27th A.G.M	Saturday, the 29th Day of September, 2018 at 9:30 A.M.	The Chandigarh Club (Near CM House), Sector 1, Chandigarh, 160001	5
26th A.G.M	Thursday, the 28th Day of September, 2017 at 09:00 A.M.	Fern Residency, Plot Number 28/8, Industrial Area, Phase-2, Chandigarh	4
25th A.G.M	Friday, the 30th Day of September, 2016 at 10:00 A.M.	SCO 18-19, Sector 28-C, Chandigarh	1

The Company conducted following businesses through Postal Ballot during year 2018-19:

- Increase in Authorized Share Capital of the Company from existing Rs. 12.50 Cr to 1700 Cr
- Alteration of the Capital Clause of the Memorandum of Association
- Amendment in the Object Clause of Memorandum of Association
- Adoption of New Set of Articles of Association
- Issuance of 1200000 fully convertible warrants on preferential basis to the person belonging to promoter, promoter group and non-promoter category

Pankaj Kumar Gupta, Practicing Company Secretary was appointed to act as the Scrutinizer for conducting voting process in a fair and transparent manner.

PROCEDURE FOR POSTAL BALLOT

The Company had sent the postal ballot notice dated March 7, 2018 and postal ballot form along with postage pre-paid business reply envelope to members/beneficial owners through email at their registered email IDs and through physical copy to the members who have not registered their email IDs. The Company had also published notice in the newspapers for the information of the members. Voting rights were reckoned on the equity shares held by the members as on the cut-off date i.e., March 2, 2018. The voting period for postal ballot and E-voting was from March 9, 2018 to April 7, 2018. The postal ballot results were intimated to the stock exchanges pursuant to regulation 44(3) of the SEBI Listing Regulations, as well as displayed on the Company's website www.jtlinfra.com. The Company has also complied with the procedure for Postal Ballot in terms of the provisions of section 110 of the Companies Act, 2013, read with rule 22 of the Companies (Management and Administration) Rules, 2014. There is no immediate proposal for passing any resolution through postal ballot. None of the businesses proposed to be transacted in the ensuing Annual General Meeting requires passing of a special resolution through postal ballot.

DETAILS OF CAPITAL MARKET NON-COMPLIANCE, IF ANY

There was no non-compliance by the Company of any legal requirements; nor has there been any penalty/stricture imposed on it by any stock exchange, SEBI or any statutory authority on any matter related to capital markets during the last three years.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The disclosure as required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is given in the Directors' Report of the Company.

COMPLIANCE CERTIFICATE

The Managing Director and the CFO have certified to the Board with regard to the financial statements and other matters as required under regulation 17(8) read with Part B of Schedule II to the SEBI Listing Regulations.

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.

The Company has taken required certificate from Mr. Sahil Malhotra, Company Secretary in Practice and attached as Annexure to the Corporate Governance Report.

REPORT ON CORPORATE GOVERNANCE

This chapter, read together with the information given in the Directors' Report and the chapters on Management Discussion and Analysis and General Shareholder Information, constitute the compliance report on Corporate Governance during 2018-19. The Company has been regularly forwarding the quarterly compliance report to the Stock exchanges as required under regulation 27(2) of the SEBI Listing Regulations.

STATUTORY AUDITORS

Suresh K. Aggarwal & Co., Chartered Accountants are the statutory auditors of the Company. Total fees paid by the Company on a consolidated basis to the auditors including all entities in their network firm/entity of which they are a part is Rupees one lac only.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

The Company has obtained the certificate from its statutory auditors regarding compliance with the provisions relating to corporate governance laid down in Part E of Schedule V to the SEBI Listing Regulations. This certificate is annexed to the Directors' Report and will be sent to the stock exchanges, along with the Annual Report to be filed by the Company.

COMPLIANCE OF MANDATORY AND DISCRETIONARY REQUIREMENTS

Mandatory

The Company has complied with the mandatory requirements of the SEBI Listing Regulations.

Discretionary

The Company has also complied with the discretionary requirements as under:

1) The Board

The non-executive chairperson is entitled to maintain a chairperson's office at the expense of the Company and is also allowed reimbursement of expenses incurred in performance of his duties.

2) Shareholder rights

A half-yearly declaration of financial performance including summary of significant events in the preceding six months has not been sent to each household of shareholders.

3) Modified opinion(s) in audit report

The Company confirms that its financial statements are with unmodified audit opinion.

4) Reporting of Internal Auditor

The Internal Auditor reports directly to the Audit Committee.

GENERAL SHAREHOLDER INFORMATION 28TH ANNUAL GENERAL MEETING

DATE: Monday, September 30, 2019
TIME: 9:30 A.M

VENUE: The Chandigarh Club (Near CM House), Sector 1, Chandigarh - 160001

FINANCIAL CALENDAR

Approval of audited annual results for year ending 31 March	April/May
Mailing of annual reports	June
Annual general meeting	August/September
Unaudited first quarter financial results	September
Unaudited second quarter financial results	July/August
Unaudited third quarter financial results	October/November
	December/January

REGISTRAR AND SHARE TRANSFER AGENTS

The Company has appointed Beetal Financial & Computer Services (P) Ltd. as its share transfer agent and accordingly, processing of share transfer/dematerialization/re-materialization and allied activities was outsourced to Beetal Financial & Computer Services (P) Ltd, New Delhi.

Address: Beetal House, 99, Madangir, Behind Local Shopping Centre, New Delhi Tel: (91)-11-29961281-83 Fax: (91) -11-29961284 Email: beetal@rediffmail.com

SHARE TRANSFER SYSTEM

Share transfers received by the share transfer agent/Company are registered within 15 days from the date of receipt, provided the documents are complete in all respects.

As per SEBI norms, efforts are underway to update Permanent Account Number (PAN) and bank account details of its concerned shareholder(s) and communications have been sent by the Company to eligible shareholders in this regard. Members are requested to update these details with Beetal/Company at the earliest.

DATES OF BOOK CLOSURE

The register of members and share transfer books of the Company will remain closed from Tuesday, September 24, 2019 to Monday, September 30, 2019 (Both days inclusive).

DIVIDEND

The Board of Directors of the Company do not propose to declare any dividend for the financial year 2018-19.

UNCLAIMED DIVIDENDS

The Company does not have any unclaimed/unpaid dividend pending to be transferred to Investor Education and Protection Fund (IEPF)

DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

The Company does not have any shares as unclaimed hence the requirement of DEMAT Suspense Account/Unclaimed Suspense Account is not applicable to the Company.

LISTING ON STOCK EXCHANGES

Shares of the Company are currently listed on following stock exchanges:

- BSE Ltd. (BSE)**
1st Floor, New Trading Ring Rotunda Building, P J Tower, Dalal Street, Fort, Mumbai - 400001
- Metropolitan Stock Exchange of India Limited (MSEI)**
Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai - 400098
For the year 2018-19, the listing fees payable to these stock exchanges have been paid in full.

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Equity Shares of the Company have been admitted by both depositories namely NSDL and CDSL. As on March 31, 2019, 99, 26,610 equity shares representing 99.19% of the company's total paid up capital had been dematerialized.

As per SEBI norms, with effect from 1 April 2019, only transmission or transposition requests can be processed in physical form; All

transfers shall be processed in dematerialized form only.

STOCK CODE

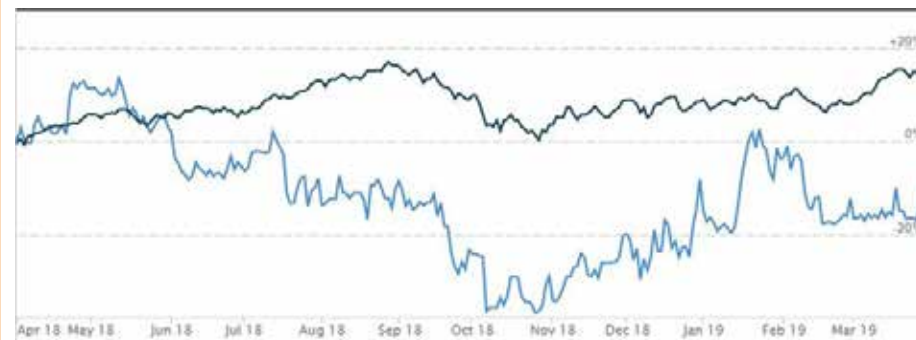
BSE Scrip ID 534600
MSEI Scrip ID JTLINFRA
ISIN for Depositories (NSDL and CDSL) INE 391J01016

MARKET PRICE DATA

Table below gives the monthly high and low prices and volumes of trading of Equity Shares of the Company at BSE Limited (BSE) for the year 2018-19

BOMBAY STOCK EXCHANGE			
Month	High	Low	Volume (No. of Shares Traded)
Apr 18	180.00	141.00	2,30,768
May 18	180.00	156.05	3,10,805
Jun 18	163.50	140.00	1,52,149
Jul 18	165.95	125.25	1,80,817
Aug 18	154.50	127.00	3,23,758
Sep 18	142.00	100.00	93,325
Oct 18	123.40	90.25	68,963
Nov 18	128.90	100.40	61,361
Dec 18	144.75	103.00	2,88,442
Jan 19	162.00	115.55	3,25,433
Feb 19	159.90	124.00	1,52,365
Mar 19	150.00	124.60	1,73,970

JTL INFRA LIMITED STOCK PERFORMANCE VS BSE SENSEX DURING 2018-19



Black: SENSEX | Blue: JTL

DISTRIBUTION OF SHAREHOLDING

Distribution of shareholding of the equity shares of the company by size and ownership class as on 31/03/2019 is as under:

a) Shareholding pattern by size: Shareholding Pattern by ownership:

Shareholding of Nominal Value of Rs. 10	No. Of Shareholder	%age of Total	No of Shares	%age of Total
Up to 5000	1511	93.16	815707.00	8.15
5001 to 10000	43	2.65	296242.00	2.96
10001 to 20000	26	1.60	348846.00	3.49
20001 to 30000	9	0.55	244237.00	2.44
30001 to 40000	8	0.49	279337.00	2.79
40001 to 50000	5	0.31	233760.00	2.34
50001 to 100000	6	0.37	457232.00	4.57
100001 & above	14	0.86	7332069.00	73.27
Total	1622	100.00	10007430	100.00

b) OUTSTANDING CONVERTIBLE INSTRUMENTS/ADRS/GDRS/WARRANTS

Category	No of Shares held	Voting Strength (%)
Promoters Holding	7031400	70.26
Non-Promoter Holding	2976030	29.74
Total	10007430	100

The Company has made preferential allotment of 12,00,000 warrants fully convertible into equity shares of the Company to promoters, promoter group and non-promoters on July 2, 2018. The said preferential allotment of warrants was approved by the members of the Company by way of Special

Resolution dated April 7, 2018 passed through Postal Ballot.

The Company has got the in-principle approval of the Stock Exchanges (BSE and MSEI) for listing of the shares to be issued after conversion of the above said warrants.

The Company does not have any other outstanding convertible instruments/ADRS/GDRs as on date of this Report. Shareholders may get in touch with the Company Secretary for further assistance.

PLANT LOCATIONS

JTL Infra has plants located at the following places:
1.) Gholumajra, Dera Bassi, Ambala, Chandigarh Highway, Distt. SAS Nagar (Punjab)
2.) Mangoan, Raigad, Maharashtra

ADDRESS FOR CORRESPONDENCE

Investors and shareholders can correspond with the share transfer agent or the registered office of the Company at the following address:

Share Transfer Agent

Beetal Financial & Computer Services (P) Ltd.
Address: Beetal House, 99, Madangir, Behind Local Shopping Centre, New Delhi Tel: (91) -11-29961281-83 Fax: (91) -11-29961284 Email: beetal@rediffmail.com

Company Address

JTL Infra Limited
Registered SCO 18-19, Sector 28C, Office Chandigarh - 160002
Tel: (91) 172 4668000
Fax: (91) 172 4667111
E-mail: finance@jagan.in

Non- Mandatory Requirements:

The Company is taking steps to comply with the non- mandatory requirements. The Board wishes to ensure that the non- mandatory disclosures requirements would be complied in the near future.

For and on behalf of Board of Directors
of **J T L Infra Limited**

Place: Chandigarh
Date : 29 August 2019

Vijay Singla
Whole Time Director
DIN: 00156801

Madan Mohan Singla
Managing Director
DIN: 00156668