

Annexure “I”**REPORT ON CORPORATE GOVERNANCE****1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Your Company's philosophy on Corporate Governance envisages attainment of a high level of transparency and accountability in the functioning of the Company and the efficient conduct of its business, including its interaction with employees, shareholders, depositors, creditors, consumers, financial institutions and other lenders. Accountability improves decision making and transparency helps to explain the rationale behind decisions which in turn helps in building confidence in the Company.

The Company places great emphasis on values such as empowerment and integrity of its employees, safety of the employees, transparency in decision making process, fair & ethical dealings with all, accountability to all the stakeholders. These practices, being followed since the inception, have contributed to the Company's sustained growth.

The Company has Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee. These Committees report to the Board of Directors about tasks assigned to them.

2. BOARD OF DIRECTORS**(a) Composition and Category of Directors**

The Board of Directors of the Company comprises of an optimum combination of Executive and Non-Executive Directors, which is in conformity with the requirements of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 ('LODR or Listing Regulations'). As of the year ended March 31, 2019, the Board consisted of Six (6) Directors comprising of two (2) Executive Directors, one (1) Non- Executive Director and three (3) Independent Directors. The Chairman of the Board is an Executive Director.

The Directors of the Company are highly experienced professionals in their fields and brings in a wide range of skills and experience to the Board.

During the year under review:

- (1) Mr. Ajoy Kumar Ghosh (DIN: 0005404) resigned from Independent Director w.e.f 12th February, 2019 due to ill health.
- (2) Mr. Ramesh Chander Bansal having crossed the age of 75 years ceased to hold office as Non-Executive Independent Director w.e.f. 1st April, 2019 in accordance with Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from 1st April 2019.
- (3) Mr. Anil Kholi (DIN: 01614285) was appointed as an Additional Director (Independent) w.e.f. 30th March, 2019.

(b) Meetings of Board of Directors

During the Financial Year 2018-19 four (4) Board Meetings were held on Tuesday 29.05.2018, Monday 13.08.2018, Wednesday 14.11.2018 and Tuesday 12.02.2019. The maximum time gap between two Board meetings was not more than one hundred twenty days (120) as prescribed under the Listing Regulations.

The details of attendance of each of director at the meeting of the Board of Directors and last Annual General Meeting are as under:

Name of Director & DIN	Category of directors	No. of Board Meeting attended during the financial year 2018-19	Attendance at the last AGM
Mr. Pranav Kumar Ranade (DIN: 00005359)	Chairman and Managing Director	4	Yes
Mr. Vikram Ranade (DIN: 00006021)	Non-Executive Director	3	Yes
Mr. Prashant Ranade (DIN: 00006024)	Executive Director	4	Yes

Mr. Ramesh Chander Bansal* (DIN: 00005387)	Independent Director	4	No
Mr. Ajoy Kumar Ghosh** (DIN: 00005404)	Independent Director	3	No
Dr. Priya Somaiya (DIN: 07173195)	Independent Director	3	No
Mr. Ashok Kumar Gupta (DIN: 07294664)	Independent Director	4	Yes
Mr. Anil Kohli***	Independent Director	Nil	Nil

*Mr. Ramesh Chander Bansal having crossed the age of 75 years ceased to hold office as Non-Executive Independent Director w.e.f. 1st April, 2019 in accordance with Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from 1st April 2019.

**Mr. Ajoy Kumar Ghosh (DIN: 00005404) resigned from the post of Non-Executive Independent Director w.e.f. 12th February 2019.

***The Board of Directors has appointed Mr. Anil Kohli as an Additional Director (Independent) w.e.f. 30th March 2019.

(c) Number of other Board of Directors or Committees in which a director is a member or chairperson;

Board and Committee composition as on March 31, 2019;

Name of Director	Category of Directors	Relationship with each other	No of Directorship in other Companies		No. of Committee position held in other companies*	
			Public Companies	Private Companies	As Chairman	As Member
Mr. Pranav Kumar Ranade	Chairman and Managing Director	Father of Mr. Vikram Ranade and Mr. Prashant Ranade	1	4	Nil	Nil
Mr. Vikram Ranade	Non-Executive Director	Son of Mr. Pranav Kumar Ranade	1	3	Nil	Nil
Mr. Prashant Ranade	Executive Director	Son of Mr. Pranav Kumar Ranade	1	3	Nil	Nil
Mr. Ramesh Chander Bansal	Independent Director	**	3	1	2	Nil
Dr. Priya Somaiya	Independent Director	**	Nil	Nil	Nil	Nil
Mr. Ashok Kumar Gupta	Independent Director	**	Nil	Nil	Nil	Nil
Mr. Anil Kohli***	Independent Director	**	Nil	1	Nil	Nil

*Other Directorship do not include alternate directorship, companies incorporated under section 8 of Companies Act, 2013 and companies incorporate outside India. Chairmanship / Membership of Board Committees include only Audit and stakeholders Relationship committees of Public Limited Companies.

**No Inter se relationship with any of the Directors of the Company.

The Company has received declarations of Independence as prescribed under Section 149(6) & 149(7) of the Companies Act, 2013 from Independent Directors. All requisite declarations have been placed before the Board.

***The Board of Directors has appointed Mr. Anil Kohli as an Additional Director (Independent) w.e.f. 30th March 2019.

As required under the Listing Regulations as amended w.e.f. April 1, 2019, the names of the listed entities (Including Advance Metering Technology Limited) where the Director of the Company is a director and the category of directorship as on March 31, 2019 is provided hereunder:

Name of Director	Name of Listed Entity	Category of Directorship
Mr. Pranav Kumar Ranade	Advance Metering Technology Limited	Chairman and Managing Director
Mr. Vikram Ranade	Advance Metering Technology Limited	Non-Executive Director
Mr. Prashant Ranade	Advance Metering Technology Limited	Executive Director
Mr. Ramesh Chander Bansal	Advance Metering Technology Limited Eon Electric Limited	Independent Director
Dr. Priya Somaiya	Advance Metering Technology Limited	Independent Director
Mr. Ashok Kumar Gupta	Advance Metering Technology Limited Eon Electric Limited	Independent Director
Mr. Anil Kohli	Advance Metering Technology Limited	Independent Director

(d) Non-Executive Directors' compensation and disclosure

The Non- Executive Directors are paid sitting fees under section 197 of the Companies Act, 2013. No stock option was granted to Non-Executive Directors during the year under review. The shareholding of the Non Executive Directors of your Company as on 31st March, 2019 is as follows:

Name of the Director(s)	Nature of the Directorship	No. of Shares held	Percentage to the paid up share capital
Mr. Ramesh Chander Bansal	Non- Executive Independent Director	NIL	NIL
Mr. Anil Kohli	Non- Executive Independent Director	NIL	NIL
Dr. Priya Somaiya	Non- Executive Independent Director	NIL	NIL
Mr. Ashok Kumar Gupta	Non- Executive Independent Director	NIL	NIL
Mr. Vikram Ranade	Non-Executive Director	656079	4.09

Independent Directors are not serving as an Independent Directors in more than seven listed companies.

The Directors of the Company who hold the position as Whole Time Director in the Company do not serve as an Independent Director in more than three listed companies.

(e) Details of familiarization programs imparted to Independent Directors:

The Board members are from time to time provided with necessary documents/brochures, reports and internal policies to enable them to familiarize themselves with the Company's procedures and practices. Periodic presentations are made at the Board and the committee meetings on business and performance updates of the Company, global business environment, business strategy and risks involved.

Web link giving the details of familiarisation program imparted to Independent Directors is:

<http://www.pkggroup.in/products-services/corporate-policies>

(f) Details of familiarization programs imparted to Independent Directors:

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

- (a) Knowledge on Company's businesses, policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates;
- (b) Behavioral skills – attributes and competencies to use their knowledge and skill to contribute effectively to the growth of the Company.
- (c) Business strategy, Sales & Marketing Corporate Governance, Forex Management, Administration, Decision Making;
- (d) Financial Management skills;
- (e) Legal expertise
- (f) Technical / professional skills and specialized knowledge in relation to Company's business.

(g) Independent Directors

The Independent Directors of the Company have been appointed in terms of requirements of the Companies Act, 2013 and Listing Regulations. The selection of eminent people for appointment as an Independent Directors on the Board is considered by the Nomination and Remuneration Committee. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of directorships and memberships held in various committees of other companies by such person and recommend the same to the Board. The Board considers the Committee's recommendation and takes appropriate decision. Formal letters of appointment have been issued to the Independent Directors and the terms and conditions of their appointment are disclosed on the Company's website at www.pkrgroup.in.

1. Mr. Ajoy Kumar Ghosh resigned from the post of Non-Executive Independent Director w.e.f. 12th February 2019.
2. Mr. Ramesh Chander Bansal having crossed the age of 75 years ceased to hold office as Non-Executive Independent Director w.e.f. 01st April, 2019 in accordance with Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from 01st April 2019.
3. Mr. Anil Kohli was appointed as an Additional Director (Independent) w.e.f 30th March, 2019

(h) Declaration of Independence

The Company has received declarations on criteria of independence as prescribed in Section 149(6) of the Companies Act, 2013 ("Act") and Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015 from the Directors of the Company who have been classified as Independent Directors as on March 31, 2019.

The Board confirms that the Independent Directors fulfill the conditions specified in Section 149 of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015 and are independent of the management.

3. Audit Committee

(a) Composition, Meeting and attendance of the Audit Committee

The Audit Committee of the Board comprises of Two Non-Executive Independent Directors and One Executive Director. All the members of the committee are financially literate. The composition of the committee is in the accordance of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015.

During the year ended 31st March, 2019, the Audit Committee met 4 (four) times to deliberate on various issues.

The detail of composition of the committee, meetings and attendance during the year are as under.

Sr. No.	Name of the member	Designation	Date of meeting and attendance of the member			
			29.05.2018	13.08.2018	14.11.2018	12.02.2019
1	Mr. Ashok Kumar Gupta (Independent Director)	Chairman	Yes	Yes	Yes	Yes
2	Mr. Ajoy Kumar Ghosh* (Independent Director)	Member	Yes	Yes	Yes	Yes
3	Mr. Vikram Ranade** (Non-Executive Director)	Member	Yes	Yes	No	Yes
4	Mr. Prashant Ranade** (Executive Director)	Member	NA	NA	NA	Yes
5	Dr. Priya Somaiya** (Independent Director)	Member	NA	NA	NA	No

Mr. Pranav Kumar Ranade, Chairman & Managing Director, Mr. Prashant Ranade, Executive Director and Internal Auditors are invitees to the meetings of the Audit Committee.

Mr. Rakesh Dhody, AVP (Corporate Affairs) & Company Secretary of the Company acts as the Secretary of the Committee.

*Mr. Ajoy Kumar Ghosh resigned from the post of Non-Executive Independent Director w.e.f. 12.02.2019 due to ill health.

**Board at its meeting held on 12th February, 2019 reconstituted the Audit Committee with the appointment of Mr. Prashant Ranade and Dr. Priya Somiya as members in place of Mr. Vikram Ranade and Mr. Ajoy Kumar Ghosh.

(b) Terms of reference of the committee

In accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference for the Audit Committee of Directors are as under:

- (i) 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;
- (ii) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (iii) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (iv) 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;
- (v) Reviewing, with the management, the quarterly financial statements of the Company and Annual Financial Statements of subsidiaries, before submission to the board for approval/review;
- (vi) 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 utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (vii) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

- (viii) Approval or any subsequent modification of transactions of the listed entity with related parties;
- (ix) Scrutiny of inter-corporate loans and investments;
- (x) Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (x) Evaluation of internal financial controls and risk management systems;
- (xii) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (xiii) 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;
- (xiv) Discussion with internal auditors of any significant findings and follow up there on;
- (xv) 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;
- (xvi) 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;
- (xvii) 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;
- (xviii) To review the functioning of the whistle blower mechanism;
- (xix) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (xx) Carrying out any other function as is mentioned in the terms of reference of the audit committee .
- (xxi) 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;

Power of Audit Committee to review the following information;

- (1) Management discussion and analysis of financial condition and results of operations;
- (2) Statement of significant related party transactions, 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
- (5) The appointment, removal and terms of remuneration of the chief internal auditor.
- (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).

4. Nomination and Remuneration Committee

The detail of composition of the Nomination and Remuneration Committee are as under:

Sr. No.	Name of the member	Designation
1	Mr. Ashok Kumar Gupta (Independent Director)	Chairman
2	Mr. Anil Kohli* (Independent Director)	Member
3	Dr. Priya Somaiya (Independent Director)	Member

The Nomination and Remuneration Committee was reconstituted with the appointment of Mr. Anil Kohli in place of

Mr. Ramesh Chandra Bansal who having crossed the age of 75 years ceased to be a director.

Mr. Rakesh Dhody, AVP (Corporate Affairs) & Company Secretary of the Company acts as the Secretary of the committee.

Terms of reference of the committee

The Committee's constitution and term of reference are in compliance with the provisions of the Section 178 of the Companies Act 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, besides other terms as may be referred by the Board of Director.

The terms of Reference of Nomination of and Remuneration Committee inter-alia includes 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.

Performance evaluation criteria

The criteria for performance evaluation of Independent Directors has been disclosed in the Directors' Report.

5. Remuneration of Directors

During the Financial Year 2018-19, your company paid Rs. 10,000/- (Rupees Ten Thousand Only) as sittings fees for each meeting of Board, Audit Committees and other committees.

Details of the remuneration paid to Whole Time Directors & Sitting fee of the Independent Directors mentioned below:-

(Amount in ₹)

Sr. No.	Name of the Director & Designation	Salary	Perquisites	Sitting fees	Commission	Total
1	Mr. Pranav Kumar Ranade Chairman & Managing Director	75,00,000	Nil	Nil	Nil	75,00,000
2	Mr. Vikram Ranade* Non-Executive Director	37,50,000	Nil	Nil	Nil	68,47,000
3	Mr. Prashant Ranade Executive Director	60,00,000	Nil	Nil	Nil	60,00,000
4	Mr. Ramesh Chander Bansal Independent Director	Nil	Nil	40,000	Nil	40,000
5	Mr. Ajoy Kumar Ghosh Independent Director	Nil	Nil	70,000	Nil	70,000
6	Mr. Ashok Kumar Gupta Independent Director	Nil	Nil	1,10,000	Nil	1,10,000
7.	Dr. Priya Somaiya Independent Director	Nil	Nil	50,000	Nil	50,000

*Consequent to change in the designation of Mr. Vikram Ranade from the post of Executive Director to Non Executive Director w.e.f. 15th November 2018. The total amount paid to him in full and final settlement upon his resignation as an Executive Director was Rs. 68,47,000 inclusive of salary for the period upto 15th November, 2018.

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The company has a Stakeholder Relationship Committee at the Board level under the chairmanship of Mr. Ashok Kumar Gupta, Non-Executive Independent Director of the Company, to specifically look into the redressal of grievances of shareholders.

The Committee's constitution and term of reference are in compliance with the provisions of the Companies Act 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Composition of the Committee is as under:

Sr. No.	Name of Member	Category	Designation
1	Mr. Ashok Kumar Gupta	Non-executive	Chairman
2	Mr. Vikram Ranade	Non-Executive	Member
3	Mr. Prashant Ranade	Executive	Member

Mr. Rakesh Dhody, AVP (Corporate Affairs) & Company Secretary of the Company acts as the compliance officer.

Detail of the shareholder complaints received, complaints resolved and complaints pending are as under:

Particulars	Number
Number of shareholder complaints received	Nil
Number of complaints resolved	NA
Number of complaints pending	NA

All the members of the Committee were present. There was no complaint received by the company during the year.

7. MEETING OF INDEPENDENT DIRECTORS

During the year, a separate meeting of Independent Directors was held on March 14, 2019 without the attendance of non-independent directors and members of the management. All the Independent Directors were present in such meeting.

The meeting reviewed the-

- (i) the performance of Non-Independent Directors and the Board as a whole;
- (ii) the performance of the Chairperson of the company, taking into account the views of executive directors of the company; and
- (iii) the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for Board to effectively and reasonably perform their duties.

8. GENERAL BODY MEETING

The details of Last Three Annual General Meetings are as follows:

Sr. No.	No. of Annual General Meeting	Date	Time	Location	Special Resolution
1	5 th Annual General Meeting	30.09.2016	9.00 A.M	Time Farm, Khasra No. 13, Palla Bakhtawar Pur Road, Delhi-110036	Nil
2.	6 th Annual General Meeting	26.09.2017	9.00 A.M	Time Farm, Khasra No. 13, Palla Bakhtawar Pur Road, Delhi-110036	Nil

Sr. No.	No. of Annual General Meeting	Date	Time	Location	Special Resolution
3.	7 th Annual General Meeting	26.09.2018	9.00 A.M.	Time Farm, Khasra No. 13, Palla Bakhtawar Pur Road, Delhi-110036	1. Re- appointment of Mr. P. K. Ranade (DIN: 00005359) as Chairman & Managing Director of the Company 2. Re-appointment of Mr. Vikram Ranade (DIN: 00006021) as an Executive Director of the Company 3. Re-appointment of Mr. Prashant Ranade (DIN: 00006024) as an Executive Director of the Company

Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company had provided an electronic voting facility to members of the Company in respect of businesses to be transacted at the 7th AGM. The e-voting period commenced on 23rd September, 2018 at 09.00 A.M. and ended on 25th September, 2018 at 5.00 P.M.

Mr. Navneet Arora, prop. of M/s. Navneet K Arora & Co LLP, Practicing Company Secretaries, was appointed as the Scrutinizer for scrutinizing the process of electronic and voting by poll in a fair and transparent manner.

The results of e-voting and poll alongwith poll were posted on the company's website the web-link of which is:- <http://www.pkrgroup.in/en/investors-releases>.

9. MEANS OF COMMUNICATION

Information like quarterly / half yearly / annual financial results and Notice of Board and Members Meetings of the Company that have been made available from time to time, are hosted on the Company's website www.pkrgroup.in and have also been submitted to the Stock Exchange to enable them to put them on their websites and communicate to their members.

The quarterly, half yearly / annual financial results are published in Business Standard (English) and Jansatta Delhi (Hindi) newspapers.

The Company is electronically filing all reports / information including Quarterly Results, Shareholding Pattern and Corporate Governance Report etc on the BSE website i.e www.listing.bseindia.com.

10. GENERAL SHAREHOLDER INFORMATION

(a) Annual General Meeting

Information like quarterly / half yearly / annual financial results and Notice of Board and Members Meetings of the Company that have been made available from time to time, are hosted on the Company's website www.pkrgroup.in and have also been submitted to the Stock Exchange to enable them to put them on their websites and communicate to their members.

Annual General Meeting	Date	30 th September, 2019
	Time	09:00 A.M.
	Venue	Time Farm, Khasra No. 13, Palla Bakhtawar Pur Road, New Delhi - 110036

(b) Financial Year

01st April, 2018 to 31st March, 2019

(c) Dividend Payment Date

No Dividend was declared during the financial year 2018-19.

(d) Listing on Stock Exchanges and Stock Code

Stock Code	BSE Limited	534612
ISIN No	INE436N01029	
Name and Address of Stock Exchange	BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	

(e) Annual listing fee

Annual listing fee for the year 2019-20 was paid to BSE within due date.

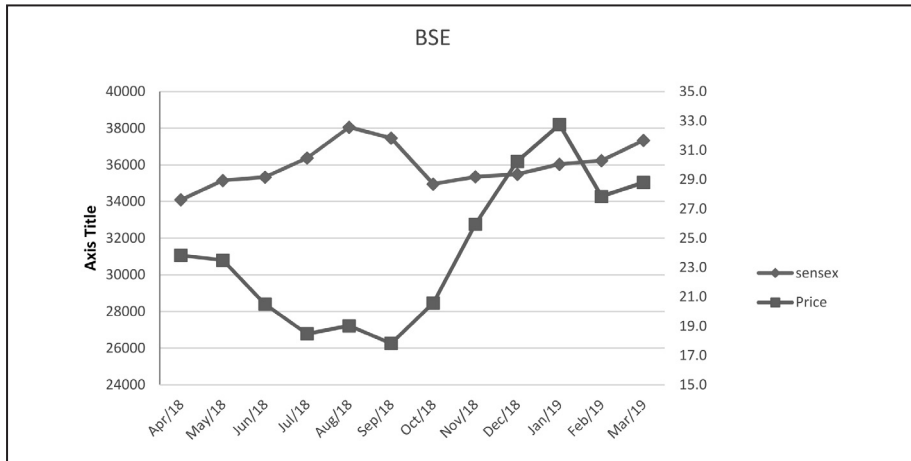
Name of Stock Exchange	Due Date of Payment	Payment Status
BSE Ltd.	30 th April 2019	Paid on 26 th April, 2019

(f) Market Price Information

The monthly high low of price of shares of the company during each month in the financial year are as under:

2018-19	BSE		
	Highest Price	Lowest Price	Volume (Nos.)
April, 18	26.00	21.65	114163
May, 18	26.00	21.00	68192
June, 18	23.00	18.00	55047
July, 18	21.95	15.00	80892
August, 18	21.20	16.85	57225
September, 18	21.10	15.55	33970
October, 18	25.15	16.00	337860
November, 18	29.50	22.40	199672
December, 18	34.00	26.50	152543
January, 19	35.50	30.00	132866
February, 19	32.65	23.05	114971
March, 19	31.00	26.60	90507

Source: Respective website of BSE

Stock Performance**(g) Registrar and Share Transfer Agent**

M/s. Alankit Assignments Limited
 Alankit House,
 2E/21, Jhandewalan Extension
 New Delhi-110055
 Tel: 011-42541234, 23451234
 Fax: 011-42541967
 E-mail: jksingla@alankit.com
 Contact Person: Mr. J.K. Singla

(h) Share Transfer System

All the request received from Shareholders for transfer, transmission etc. by the Share Transfer Agent of the Company within the stipulated time as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other applicable law.

(j) Distribution of Shareholding

The shareholding distribution of equity shares as on 31st March, 2019 is given hereunder: (Nominal value of each share Rs. 5/-)

Range of no. of shares		No. of shareholders	% of Shareholders	No. of shares held	% of shareholding
From	To				
1	100	5785	52.005	422491	2.63
101	500	4118	37.01	1069783	6.66
501	1000	553	4.97	464247	2.89
1001	5000	504	4.53	1087818	6.77
5001	10000	93	0.83	671231	4.18
10001	20000	37	0.33	526008	3.27
20001	30000	11	0.09	263155	1.63
30001	40000	9	0.08	317280	1.97
40001	50000	2	0.01	85444	0.53
50001	100000	2	0.01	143264	0.89
100001	500000	5	0.04	806349	5.02
500001	above	5	0.04	10200396	63.524

Category of shareholders as on 31st March, 2019:

Category	No. of shareholders	% of shareholders	No. of shares held	% of shareholding
Promoter & promoter group	6	0.055	10204716	63.551
Banks/MFs/FIs	0	0	0	0
Mutual Funds % UTI	0	0	0	0
Banks, FIs and central/State Governments	0	0	0	0
Insurance Companies	0	0	0	0
Foreign Investors	0	0	0	0
FIIIs	0	0		
GDRs	0	0	0	0
NRIs/OCBs	80	0.731	126439	0.79
Corporate	131	1.20	622476	3.88
Others	10727	98.02	5103835	31.78
Total	10944	100	16057466	100.00

(k) Dematerialization of Shares & Liquidity

As on 31st March 2019, total 1,56,06,155 equity shares of the Company (97.18%) stand dematerialized with NSDL (87.02%) and CDSL (10.17%), except 4,51,311 shares were being held in physical form (2.81%). The shares of the Company are traded on BSE and NSE in electronic form.

Liquidity: Company's Shares are traded on BSE Limited

(l) Outstanding GDRs/ ADRs/ Warrants or any convertible instruments, Conversion date and date and likely impact on the Equity:-

Not Applicable

(m) Commodity price risk or foreign exchange risk and hedging activities:

Not Applicable

(n) Plant Location:

Advance Metering Technology Limited
 B-189, Phase II,
 Noida – 201305 (U.P.)

(o) Address for correspondence

For any complaint relating to non-receipt of shares after transfer, transmission, change of address, mandate etc. dematerialization of shares or any other query relating to shares be forwarded to the Share Transfer Agent directly at the address given hereunder. Members are requested to provide complete details regarding their quoting folio number/DP ID no./ Client ID No., number of shares held etc.

Registrar & Transfer Agent

M/s. Alankit Assignment Limited
 Alankit House,
 2E/21, Jhandewalan Extension
 New Delhi-110055
 Tel: 011-42541234, 23451234
 Fax: 011-42541967
 E-mail: jksingla@alankit.com
 Contact Person: Mr. J. K. Singla

For any query on any point in Annual Report, non-receipt of Annual Report, non-receipt of any corporate benefit etc. the complaint should be forwarded to the kind attention of Mr. Rakesh Dhody AVP (Corporate Affairs) & Company Secretary of the Company at the following address:

Corporate Office:
Advance Metering Technology Limited
6th Floor, Plot No. 19 & 20, Sector - 142
Noida-201304 (U.P.)*
Tel: 0120-4531400, 4531401

Fax: 0120-4531402
E-mail: corporate@pkrgroup.in
* w.e.f. 01st June, 2018

11. OTHER DISCLOSURES:

- (a) During the year ended 31st March, 2019, the company did not have any materially significant related party transactions that may have potential conflict with the interests of company at large.
- (b) No penalty or strictures have been imposed on the company by the Stock Exchange, SEBI and any other statutory authority.
- (c) The Company is committed to adhere to the highest standard of ethical, moral and legal conduct of the business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

A Vigil (whistleblower) mechanism provides a channel to the employees and directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the code of conduct or legal or regulatory requirements incorrect or misrepresentation of any financial statements or report, etc.

No unfair treatment will be meted out to a Whistle blower by virtue of his / her having reported a Protected Disclosure under this policy.

Adequate safe guards against victimization of the complainants shall be provided.

All Protected Disclosure should be addressed to the Competent Authority of the company or to the Chairman of the Audit Committee in exceptional cases.

No personnel of the company will be denied access to the chairman of the audit committee.

The Contact details of the Chairman of the Audit Committee and of the Competent Authority of the company are as under:

Mr. Ashok Kumar Gupta
Chairman – Audit Committee
Advance Metering Technology Limited
Corporate Office-
6th Floor, Plot No. 19 & 20,
Sector-142,
Noida-201304 (U.P.)

Mr. Prashant Ranade,
Competent Authority,
Advance Metering Technology Limited,
Corporate Office-
6th Floor, Plot No. 19 & 20,
Sector-142
Noida-201304 (U.P.)

- (d) The Company has complied with all mandatory requirements of Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has adopted following non-mandatory requirements as per Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Reporting of Internal Auditor - The Internal Auditor directly reports to the Audit Committee

- (e) Web link where policy for determining material subsidiaries is pkrgroup.in/products-service/corporatepolicies:
- (f) Web-link where policy for dealing with related party transactions is as under <http://www.pkrgroup.in/products-services/corporate-policies>
- (g) Disclosure of Commodity Price Risks and Commodity Hedging Activities:
Not Applicable
- (h) The Company had not raised any funds through preferential allotment of qualified institutional placement.
- (i) A certificate of the Company Secretary in practice is attached as Annexure A evidencing that none of the directors on the board of the Company have been debarred by the Board/Ministry of the Corporate Affairs or any such statutory authority.
- (j) The Board has not approved any item where any recommendation of any committee of Board which is mandatorily required, in the financial year.
- (k) Payment of fees to the Auditors

The details of total fees for all services paid by the Company and its subsidiaries, on consolidated basis, to the statutory auditors and all entities in the network firm/network entity of which statutory auditors is a part, are as follows:

(Rs in '000)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Audit fees (including quarterly Limited Review)	1,012.56	802.38
Tax Audit Fees	75.00	75.00
Fees for other services	68.85	90.00
Expenses Reimbursed	90.78	84.16
TOTAL	1247.19	1051.54

- (l) Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:
 - a) No. of complaints filed during the year: Nil
 - b) No. of complaints disposed during the year: Nil
 - c) No. of complaints pending as on end of the financial year: Nil
- m. All the information required to be placed in terms of the Part A of Schedule II to the Regulation are regularly placed before the Board of Directors of the Company.
- n. The Company has complied with all the applicable requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

12. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall disclose the following details in its annual report, as long as there are shares in the unclaimed suspense account. The details of Advance Metering Technology Limited Unclaimed suspense account is as follows:-

Sr. No.	Particulars	Demat	
		Number of Shareholders	Number of equity shares
1.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year;	1133	166165
2.	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year;	2	300
3.	Number of shareholders to whom shares were transferred from suspense account during the year;	2	300
4.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;	1131	165865

The voting rights on the shares in the unclaimed suspense accounts as on 31st March, 2019 shall remain frozen till the rightful owners of such shares claim the shares.

13. CERTIFICATE FROM CHAIRMAN & MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

In terms of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, certificate from Mr. Pranav Kumar Ranade, Chairman & Managing Director and Mr. Hryadesh Jain, Chief Financial Officer of the company was placed before the Board at the meeting held on 30th May, 2019 stating that we have reviewed financial statements and the cash flow statement for the year ended 31st March, 2019 and that to the best of our knowledge and belief we state that:

- (a)
 1. these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
 2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) there are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee:
 1. significant changes in internal control over financial reporting during the year;
 2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 3. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

14. DECLARATION

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, from time to time, the code of conduct of the company has been displayed at Company's website www.pkgroup.in. All the members of the Board and senior management personnel have affirmed compliance with the code for the year ended 31st March, 2019.

For and on behalf of the Board

Place: Noida
Date: 30th May, 2019

Pranav Kumar Ranade
(Chairman & Managing Director)
DIN: 00005359