Annexure-3

CORPORATE GOVERNANCE REPORT

In terms of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 the report containing details of corporate governance systems and processes at Arnold Holdings Limited is as under:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company is committed to good Corporate Governance and has benchmarked itself against the prescribed standards. The fundamental objective of Corporate Governance is the enhancement of shareholders' value and protecting the interest of the stakeholders. Your Company's philosophy of Corporate Governance is aimed at assisting the management in the efficient conduct of the business of the Company and in the meeting its obligations to shareholders and others.

2. BOARD OF DIRECTORS

The Board of Directors of the Company (Board) has optimum combination of Executive and Non-Executive Directors comprising three Executive Directors and three Non-Executive Directors. None of the Directors hold directorship in more than 20 public limited companies nor is a member of more than 10 committees or chairman of more than 5 committees across all the public limited companies in which they are Directors.

(a) Board Strength and representation:

As on 31st March, 2020 the Board of Directors comprises of seven directors out of which three is Executive director and out of which 2 are Whole Time Directors, one is Non-Executive Director and remaining three are Non-Executive Independent Directors. As on date of this report Board of Directors of the company is as follows:

Name of Directors	Category & Designation
Mr. Mahendraprasad Mallawat	Executive Whole Time Director
Mr. Santkumar Goyal*	Additional Executive Director
Mr. Murari Mallawat*	Additional Executive Director
Mr. Sopan Vishwanathrao Kshirsagar	Non-Executive Independent Director
Mr. Sushil Mahendrakumar Jhunjhunwala*	Additional Non-Executive Independent Director
Mrs. Munni Devi Jain*	Additional Non-Executive Independent Director

* Mr. Santkumar Goyal & Mrs. Munni Devi Jain are appointed w.e.f. 30.07.2020 and Mr. Murari Mallawat is appointed w.e.f. 22.08.2020

** Mr. Mohandas Dasari, Mr. Raj Kumar Goyal & Mrs. Gazala Mohammed Irfan Kolsawala had resigned w.e.f. 30.07.2020.

*** Mr. Prakash Saboo had resigned w.e.f. 22.08.2020.

(b) The Details of Directorship held by the Directors as on 31st March, 2020 and their attendance at the Board meetings during the year are as follows:

Name of the Directors	Category of Director	No. of other Directorships	No. of other Board Committee(s) in which he is		Attendance at last AGM	Attendance at Board Meetings	No. of Shares held as on 31.03.2020
			Member	*Chairman*			
Mr. Mahendraprasad Mallawat	WTD|PD	NIL	NIL	NIL	YES	8	30000
Mr. Mohandas Dasari	WTD	2	NIL	NIL	NO	8	NIL
Mr. Prakash Saboo	ED	NIL	NIL	NIL	NA	2	NIL
Mr. Sopan Vishwanathrao Kshirsagar	ID/NED	NIL	NIL	NIL	YES	8	NIL
Mr. Sushil Kumar Jhunjhunwala	ID/ANED	NIL	NIL	NIL	NA	2	NIL
Mr. Rajkumar Goyal	ID/NED	NIL	NIL	NIL	YES	5	85

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Mrs. Gazala Kolsawala	NED	NIL	NIL	NIL	YES	8	NIL

PD – Promoter Director, WTD- Whole Time Director, ED – Executive Director, NED – Non Executive Directors, ID – Independent Director, ANED- Additional Non-Executive Directors

Notes:

- Disclosure of Chairmanship & Membership includes membership of Committees in Public Limited Companies only.
- Directorships include alternate directorship, directorship of Private Limited Companies, Section 8 Companies of the Companies Act, 2013 and Foreign Companies.
- None of the Directors of Board is a member of more than ten Committees and no Director is Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.
- None of the Independent Director of the Company is holding position of Independent Director in more than 7 Listed Company. Further, none of the Director of the Company serving as a Whole-Time Director or Managing Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company.
- None of the Non-executive Directors has any pecuniary relationship. Non-executive Directors have no transaction with the Company. The details of sitting fees, commission and remuneration paid to each director appear later under the disclosure relating to Remuneration to Directors.

(c) Details of number of Board Meetings held in the financial year.

During the financial year 2019-20, there were **Eight (8) Board meetings** held on following dates:

18/04/2019 30/05/2019 13/08/2019 13/11/2019 09/01/2020 13/02/2020
04/03/2020 05/03/2020

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(d) Disclosure of Relationships between Directors inter-se:

No other Directors are related to each other except Mr. Murari Mallawat is the nephew of the Mr. Mahendraprasad Mallawat (Whole Time Director) of the Company.

(e) Number of shares and convertible instruments held by non-executive Directors

Except as disclosed below none of the Non-Executive Directors hold any share in the Company.

Sr. No.	Name of Non -Executive Director	No. of Shares Held
1	Munni Devi Jain	600
2	Raj Kumar Goyal	85

(f) Familiarization to Independent Directors:

The newly appointed Independent Directors of the Company are familiarized with the various aspects of the Company provided with an overview of the requisite criteria of independence, roles, rights, duties and responsibilities of directors, terms of appointment of the Company and policies of the Company and other important regulatory aspects as relevant for directors. The Company, through its Executive Director or Manager as well as other Senior Managerial Personnel, conducts presentations/programs to familiarize the Independent Directors with the strategy, operations and functions of the Company inclusive of important developments in business. The details of familiarization programs held for the independent Directors are provided on the Company's website https://www.arnoldholdings.in/policies.html.

The terms and conditions of independent directors is available on the website of the companyhttps://www.arnoldholdings.in/policies.html

(g) Meeting of Independent Directors

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Company has received declaration from all the independent directors under provision of section 149(6) of the Companies Act, 2013 and under provisions of regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure requirements), Regulations, 2015 confirming that they are satisfying the criteria of independence as prescribed under the said Act & Regulations. The Board of Directors of the company confirm that they satisfying the criteria of independence under the said act and regulations and are independent of the management.

The Company's independent directors meet at least once in a financial year without the presence of executive directors and management personnel to review the performance of Non-Independent Directors and Board as whole.

During the financial year 2019-20, **one (1) meeting** of Independent Directors were held on following dates: 26/03/2020.

Attendance of Directors at independent Directors meeting held during the financial year is as under:

Name	Categories	No. of Meeting Attended
Mr. Sopan Vishwanathrao Kshirsagar	Chairman	1
Mr. Rajkumar Goyal	Member	1
Mr. Sushil Kumar Jhunjhunwala	Member	1

(h) Matrix highlighting core skills/expertise/competencies of the Board of Directors:

The Board of Directors have identified the following skills required for the Company and the availability of such skills with the Board.

Sr. No.	Essential Core skills/expertise/competencies required for the Company	Core skills/expertise/competencies of the Board of Directors
1.	Strategic and Business Leadership in Finance sector	The Directors have eminent experience in Financial Activities.
2.	Finance expertise	The Board has eminent business leaders with deep Knowledge of finance and business.
3.	Personal Values	Personal characteristics matching the Company's values, such as integrity, accountability, and high performance standards.
4.	Good Corporate Governance	Experience in developing and implementing good Corporate Governance practice, maintaining Board and Management accountability, managing stakeholder's interest and Company's responsibility towards customer's employees, supplier, regulatory Bodies and the community in which it operates.
5.	Risk Assessment and Management Skills	Assessing the market, political and other risk and plans to mitigate the risk.

	Strategic and Business Leadership in NBFC	Finance expertise	Personal Values	Good Corporate Governance	Risk Assessment and Management Skills
Mahendraprasad Mallawat (Whole Time Director)	yes	yes	yes	yes	yes
Mohandas Dasari* (Whole Time Director)	yes	yes	yes	yes	yes
Prakash Saboo* (Additional Executive Director)	yes	yes	yes	yes	yes
Sopan Vishwanathrao Kshirsagar (Independent Director)	yes	yes	yes	yes	yes

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Sushil Mahendrakumar Jhunjhunwala (Additional Independent Director)	-	yes	yes	yes	-
Raj Kumar Goyal* (Independent Director)	-	yes	yes	yes	yes
Sarita Bhartia* (Independent Director)	-	yes	Yes	yes	yes
Gazala Mohammed Irfan Kolsawala (Non-Executive Director)	yes	yes	yes	yes	yes
Santkumar Goyal (Additional Executive Director)	yes	yes	yes	yes	yes
Murari Mallawat (Additional Executive Director)	yes	yes	yes	yes	-
Munni Devi Jain (Additional Independent Director)	-	yes	yes	yes	-

* Sarita Bhartia resigned w.e.f 13.02.2020
Mohandas Dasari and Rajkumar Goyal resigned w.e.f 30.07.2020
Prakash Saboo resigned w.e.f 22.08.2020

3. AUDIT COMMITTEE

The Audit Committee of the company consists of two Independent Directors and one Executive Director of the Company. All the Directors have good understanding Finance, Accounts and Law. Composition of audit committee of the company is as follows:

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Name	Categories	Nature of Directorship
Mr. Sopan Vishwanathrao Kshirsagar	Chairman	Non-Executive Independent Director
Mr. Mrs. Sarita Bhartia	Member	Non-Executive Independent Director
Mr. Mahendraprasad Mallawat	Member	Executive Director

The Composition of committee was changed in the Board Meeting held on 13th February, 2020 as follows:

Name	Categories	Nature of Directorship
Mr. Sopan Vishwanathrao Kshirsagar	Chairman	Non-Executive Independent Director
Mr. Sushil Kumar Jhunjhunwala	Member	Additional Non-Executive Independent Director
Mr. Mahendraprasad Mallawat	Member	Executive Director

During the financial year 2019-20, **Four (4) meetings** of Audit Committee were held on following dates:
30/05/2018 13/08/2019 13/11/2019 13/02/2020

Attendance of members for the meeting of Audit Committee held during the year 2019-20is as below:

Name	No. of Meeting Attended
Mr. Sopan Vishwanathrao Kshirsagar	4
Mr. Sushil Kumar Jhunjhunwala	0
Mr. Mahendraprasad Mallawat	4
Mrs. Sarita Bhartia	4

The term of reference of Audit Committee is as below:
The scope of audit committee shall include, but shall not be restricted to, the following;

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1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Scrutiny of inter-corporate loans and investments;
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual financial statements 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. Qualifications in the draft audit report.

6. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
7. 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;
8. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
9. 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;
10. Discussion with internal auditors any significant findings and follow up there on;
11. 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;
12. 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;
13. 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;
14. To review the functioning of the Whistle Blower mechanism, in case the same is existing;
15. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
16. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
17. Valuation of undertakings or assets of the company, where ever it is necessary.
18. Evaluation of internal financial controls and risk management systems;
19. Monitoring the end use of funds raised through public offers and related matters.

The Audit Committee shall mandatorily review the following information:

a. Management discussion and analysis of financial information and results of operations;
b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
d. Internal audit reports relating to internal control weaknesses; and
e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

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4. NOMINATION AND REMUNERATIONCOMMITTEE

Company has formulated nomination and remuneration committee comprising three non-executive directors Composition of the Committee is as follows:

Name	Categories	Nature of Directorship
Mrs. Sarita Bhartia	Chairman	Non-Executive Independent Director
Mr. Sopan Vishwanathrao Kshirsagar	Member	Non-Executive Independent Director
Mrs. Gazala Kolsawala	Member	Non-Executive Director

The Composition of committee was changed in the Board Meeting held on 13th February, 2020 as follows:

Name	Categories	Nature of Directorship
Mr. Sopan Vishwanathrao Kshirsagar	Chairman	Non-Executive Independent Director
Mr. Sushil Kumar Jhunjhunwala	Member	Additional Non-Executive Independent Director
Mrs. Gazala Kolsawala	Member	Non-Executive Director

The Composition of committee was changed in the Board Meeting held on 30th July, 2020 as follows:

Name	Categories	Nature of Directorship
Mr. Sopan Vishwanathrao Kshirsagar	Chairman	Non-Executive Independent Director
Mr. Sushil Kumar Jhunjhunwala	Member	Additional Non-Executive Independent Director
Mrs. Munni Devi Jain	Member	Additional Non-Executive Independent Director

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During the financial year 2019-20, **Four (4) meetings** of Nomination & Remuneration Committee were held on following dates:
30/05/2019 13/08/2019 09/01/2020 13/02/2020

Attendance of members for the meeting of Nomination & Remuneration Committee held during the year 2019-20 is as below:

Name	No. of Meeting Attended
Mr. Sopan Vishwanathrao Kshirsagar	4
Mr. Sushil Kumar Jhunjhunwala	0
Mrs. Gazala Kolsawala	4
Mrs. Sarita Bhartia*	4
Mrs. Munni Devi Jain	NA

The term of reference of Nomination & Remuneration Committee is as below:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
4. Devising a policy on Board diversity, if any;
5. 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 and shall carry out evaluation of every director's performance.

The detailed Nomination & Remuneration Policy is uploaded on the website of the Company. The web link

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is https://www.arnoldholdings.in/policies.html

Further in terms of Regulation 19(4) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 the Committee is required to formulate a criteria for evaluation of performance of Independent Directors and the Board of Directors. The criteria is available on the link https://www.arnoldholdings.in/policies.html.The board reviewed the performance of the independent directors on the basis of the criteria such as the contribution in raising concerns to the Board, safeguarding of confidential information, rendering independent unbiased opinion etc.

5. REMUNERATION OF DIRECTORS

During the year company has paid following remuneration or setting fees to the directors as follows:

Name	Category	Remuneration / Sitting Fees (In Rs.)
Mr. Mahendraprasad Mallawat	Executive Managing Director	6,28,400
Mr. Mohandas Dasari	Executive Whole Time Director	1,00,000
Mr. Prakash Saboo	Executive Whole Time Director	1,80,000
Mr. Sopan Vishwanathrao Kshirsagar	Non-Executive Independent Director	NIL
Mr. Sushil Kumar Jhunjhunwala	Non-Executive Independent Director	NIL
Mrs. Gazala Kolsawala	Non-Executive Director	27,000
Mr. Rajkumar Goyal	Non-Executive Independent Director	NIL
Mrs. Sarita Bhartia	Non-Executive Independent Director	50,000

REMUNERATION POLICY

The Company has adopted and implemented the Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 which is available on the website of the Company https://www.arnoldholdings.in/policies.html.

The remuneration payable to Directors, Key Managerial Personnel and Senior Management Person will involve a balance between fixed and incentive pay reflecting short term and long term performance objectives appropriate to the working of the Company and support in the achievement of Corporate Goals. The other matters like service contract, notice period, severance fees etc. may be decided by board from time to time.

Presently the company pay sitting fees to its non-executive directors which is detailed in the above table. The criteria for making payment to the non-executive director is available on the website of the company https://www.arnoldholdings.in/policies.html

6. STAKEHOLDER'S RELATIONSHIP COMMITTEE

To solve the investors grievances Company has formulated Stakeholder's Relationship Committee. Composition of the Committee is as follows:

Name	Categories	Nature of Directorship
Mrs. Sarita Bhartia	Chairman	Non-Executive Independent Director
Mr. Sopan Vishwanathrao Kshirsagar	Member	Non-Executive Independent Director
Mr. Mahendraprasad Mallawat	Member	Executive Whole Time Director

The Composition of committee was changed in the Board Meeting held on 13th February, 2020 as follows:

Name	Categories	Nature of Directorship
Mr. Sopan Vishwanathrao Kshirsagar	Chairman	Non-Executive Independent Director
Mr. Sushil Kumar Jhunjhunwala	Member	Additional Non-Executive Independent Director
Mr. Mahendraprasad Mallawat	Member	Executive Whole Time Director

During the financial year 2019-20, **Fours (4) meetings** of Stakeholder's Relationship Committee were held on following dates:

09/04/2019 12/07/2019 07/10/2019 08/01/2020

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Attendance of members for the meeting of Stakeholder's, Shareholders and Investor Committee held during the year 2019-20 is as below:

Name	No. of Meeting Attended
Mr. Sopan Vishwanathrao Kshirsagar	4
Mr. Sushil Kumar Jhunjhunwala	0
Mr. Mahendraprasad Mallawat	4
Mrs. Sarita Bhartia	4

Name & Designation and address of the Compliance Officer

CS Soniya Agarwal *(Resigned w.e.f 09/01/2020)*
CS Santwana Todi *(Appointed w.e.f 09/01/2020)*
Company Secretary & Compliance Officer
Arnold Holdings Limited
B208, Ramji House, 30, Jambulwadi,
JSS Road, Mumbai-400002

Pursuant to the Regulation 13(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; the details regarding investor's complaints are as follows:

Status of Complaints pending, received, disposed and unresolved:

Number of Shareholders' Complaints Pending at the end of the year	NIL
Number of Shareholders' Complaints received during the year	NIL
Number of Shareholders' Complaints disposed during the year	NIL
Number of Shareholders' Complaints remain unresolved during the year	NIL

7. GENERAL BODY MEETING

The details of Annual General Meetings held during the last three years are as follows:

Year	Day, Date and Time	Venue
2016-17	Monday, 11th September, 2017 at 10.30 A.M.	Hotel Landmark Banquet Hall, Landmark Bldg., Mith Chowki, Link Road, Malad (W), Mumbai-400064
2017-18	Tuesday, 25th September, 2018 at 10.30 A.M.	IMC Chamber of Commerce and Industry, Kilachand Conference Room, 2nd Floor, IMC Bldg., IMC Marg, Churchgate, Mumbai-400020
2018-19	Friday, 27th September, 2019 at 10:00 A.M.	IMC Chamber of Commerce and Industry, Walchand Centre , 3rd Floor, IMC Bldg., IMC Marg, Churchgate, Mumbai-400020

The details of Resolution(s) which were passed in the last three Annual General Meetings ("AGM") of the Company along with details of Postal Ballot & voting pattern are as follows:

Date of AGM	Resolution	Ordinary/ Special	Favor		Against	
			Ballot	E-Voting	Ballot	E-Voting
11th September, 2017	Adoption of Annual Accounts, Auditor's & Director's Report.	Ordinary	6576168	17174407	0	0
	Re-appointment of Mr. Mahendraprasad Mallawat, as a whole time director, retire by rotation	Ordinary	6576168	17174407	0	0
	Ratification of App. of Auditors.	Ordinary	6576168	17174407	0	0
	Appointment of Mr. Mohandas Dasari (DIN: 05105936) as a Whole time Director.	Ordinary	6576168	17174407	0	0
25thSeptember,	Adoption of Annual	Ordinary	6206703	48486709	0	0

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2018	Accounts, Auditor's & Director's Report.					
	Re-appointment of Mrs. Gazala Kolsawala, retire by rotation	Ordinary	6206703	48486709	0	0
	Ratification of App. of Auditors.	Ordinary	6206703	48486709	0	0
	Appointment of Mrs. Sarita Bhartia (DIN 01002622) as a Non – Executive Independent Director for a further period of 3 Years.	Ordinary	6206703	48486709	0	0
27th September, 2019	Adoption of Annual Accounts, Auditor's & Director's Report.	Ordinary	6977697	79535532	0	0
	Re-appointment of Mr. Mohandas Dasari as a whole Time Director, retire by rotation	Ordinary	6977697	79535532	0	0
	Ratification of App. of Auditors.	Ordinary	6977697	79535532	0	0
	Appointment of Mr. Rajkumar Goyal (DIN 08529131) as a Non – Executive Independent Director	Ordinary	6977697	79535532	0	0
	Re-appointment of Mr. Sopan Vishwanathrao Kshirsagar (DIN: 06491444) as a Non - Executive Independent Director for a second term of five consecutive years.	Special	6977697	79535532	0	0
	Consolidation of Face Value of Equity Shares from Rs. 2/- to Rs. 10/- of the Company.	Special	6977697	79535532	0	0
	Alteration to memorandum of association of the company.	Special	6977697	79535532	0	0

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NAME AND ADDRESS OF SCRUTINIZER OR THE PERSON WHO CONDUCTED THE REMOTE EVOTING AND BALLOT EXERCISE:

CS Ranjit Kejriwal
Practicing Company Secretary,
1, Aastha, 2/906, Hira Modi Sheri,
Opp. Gujarat Samachar Press,
Sagrampura, Ring Road,
Surat – 395002, Gujarat.
Email: rbksurat@gmail.com
Ph.: +91-261-2331123

EXTRA- ORDINARY GENERAL MEETING:

There was no Extra-Ordinary General Meeting was held during the year 2019-20.

POSTAL BALLOT

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The Company has not passed resolutions through postal ballot during the year 2019-20. As per amended Companies Act, 2013, Company is not proposing postal Ballot for 38thAGM and thus procedure for postal ballot is not applicable.

9. MEANS OF COMMUNICATION

Financial Results:

Arnold Holdings Limited is believes in to publish all the financial information to stakeholders within the stipulations provided under the law. During the year, Company has declared all financial results within the timeline provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Quarterly/ Half yearly/ Yearly financial results: The Quarterly /Half yearly/ Yearly financial results of the Company are normally published in website of the Company i.e. on www.arnoldholdings.in. Financial results for the year 2019-20have been submitted to stock exchange within 30 minutes from the conclusion of Board Meeting in which financial results have been approved. During the year, following half yearly and yearly financial results have been submitted on BSE portal.

Period of Financial Results	Date
Unaudited Financial Results for the quarter ended June 30, 2019	13/08/2019
Unaudited Financial Results for the half year ended September 30, 2019	13/11/2019
Unaudited Financial Results for the quarter ended December 31, 2019	13/02/2020
Audited Financial Results for the year ended March 31, 2020	30/07/2020

The Company's Quarterly & Annually Financial Results are published in Newspaper. Hence, Company has published abovementioned half yearly and yearly financial results in The Free Press Journal (English language) and Navshakti (Marathi Language) in /Mumbai.

News Release/ Presentation made to the Investors: Nil except as mentioned above.

Website: Company's official website www.arnoldholdings.in contains separate tab "Investor Relations" for investors, in which notices of the Board Meetings, Annual Reports, Shareholding Pattern and other announcements made to stock exchange are displayed in due course for the shareholders information.

Email IDs for investors: The Company has formulated email id arnoldholding9@gmail.comfor investor service, investor can also contact share Registrar and Transfer Agent (RTA) of the Company on their email id nichetechpl@nichetechpl.comand the same is available on website of the Company www.arnoldholdings.in .

SEBI SCORES: For investor compliant redressal SEBI has developed SCORES platform in which investor can lodged any complaint against the Company for any grievance. The Company also uploads the action taken report in the SCORES platform for redressal of investor complaint.

BSE Corporate Compliance & Listing Centre (the "Listing Centre"): BSE's Listing Centre is a web- based Application designed for Corporate. All periodical compliances filings like shareholding pattern, corporate governance report, among others are also filed electronically on the Listing Centre.

10. GENERAL SHAREHOLDER INFORMATION

Date, Time and Venue of AGM	28th September,2020 10.30 AM,B 208, Ramji House, 30 Jambulwadi, JSS Road, Mumbai-400002
Financial Year	From 1st April 2019 to 31st March,2020
Date of Book Closure	From Tuesday, the 22nd day of September, 2020 to Monday, the 28th day of September, 2020 (both day inclusive)

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The Members / Proxies who intend to attend the meeting are requested to bring the Attendance slip sent herewith duly filed in to the meeting. The instrument appointing the proxy, in order to be effective, should be duly stamped, completed and signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

LISTING ON STOCK EXCHANGE

The Equity Shares of the Company as on the date are listed on the BSE Limited. The Company confirms that it has paid Annual Listing Fee for the Financial Year 2019-20 to the BSE Limited.

STOCK CODE OF THE COMPANY

ISIN : INE185K01036
Scrip Name : ARNOLD
Security Code : 537069
Type of Shares : Equity Shares
No. of paid up shares : 3, 00, 75,000

NAME OF THE STOCK EXCHANGE

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Tel. : 022-22721233/4,
Fax : 022-22721919

MARKET PRICE DATA

Data of market price high, low for the year 2019-20 is given below:

Month	High (Rs.)	Low (Rs.)	Volume (No. of Shares)	Turnover (Amount in Rs.)	Closing
April, 2019	8.95	8.15	1022669	8771607	8.60
May, 2019	8.93	7.50	1181165	9975672	7.79
June, 2019	7.95	7.03	149821	1122794	7.50
July, 2019	7.92	5.53	1055240	6739914	6.15
August, 2019	8.50	5.22	794799	5615920	7.80
September, 2019	9.50	7.00	2710410	22917525	9.38
October, 2019	11.70	8.60	2527937	24514701	9.40
November, 2019	10.50	8.70	874096	8379849	9.17
December, 2019	9.17	7.80	941899	7808974	8.01
January, 2020	8.80	6.89	4169224	31627877	7.00
February, 2020	7.67	6.42	2756971	19375615	7.00
March, 2020	8.10	6.54	257524	1858314	7.41

PERFORMANCE IN COMPARISON TO OTHER INDICES

Table below gives the performance comparison of M/s. ARNOLD HOLDINGS LIMITED to BSE Sensex and BSE SME IPO for the F.Y.2019-20 on month to month closing figures:

Month	BSE Sensex	Change in %	ARNOLD (Closing Price at BSE)	Change in %
April 2019	39031.55	0.93	8.60	3.37
May 2019	39714.20	1.75	7.79	-9.42
June 2019	39394.64	-0.80	7.50	-3.72
July 2019	37481.12	-4.86	6.15	-18.00
August 2019	37332.79	-0.40	7.80	26.83
September 2019	38667.33	3.57	9.38	20.26
October 2019	40129.05	3.78	9.40	0.21
November 2019	40793.81	1.66	9.17	-2.45

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December 2019	41253.74	1.13	8.01	-12.65
January 2020	40723.49	-1.29	7.00	-12.61
February 2020	38297.29	-5.96	7.00	0.00
March 2020	29468.49	-23.05	7.41	5.86

IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTOR'S REPORT SHALL EXPLAIN THE REASON THERE OF

Securities of the company are not suspended from trading.

REGISTRAR & TRANSFER AGENTS:

Niche Technologies Private Limited
Registrar to Issue & Share Transfer Agents
3A, Auckland Place, 7th Floor, Room No.7A & 7B
Kolkata-700017, West Bengal
Email Id: nichetechpl@nichetechpl.com
Website: www.nichetechpl.com
Ph. No.: +91-033-22806616/17/18
Tele Fax: +91-033-22806619

SHARE TRANSFER SYSTEM

The Company's shares are compulsorily traded in dematerialized mode. The dematerialized shares are transferable through the depository system. The power of share transfer has been delegated to the designated officials of Registrar & Transfer Agent of the Company, **Niche Technologies Private Limited**. The Registrar & Transfer Agent processes the share transfers within a period of fifteen days from the date of receipt of the transfer documents.

The Company has obtained half yearly certificates from Company Secretary in Practice for compliance of share transfer formalities as per the requirement of Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also carried out Quarterly Secretarial Audit for reconciliation of Share Capital Audit as required under SEBI circular no. 16 dated 31st December, 2002.

INVESTOR HELPDESK

Shareholders/Investors can also send their queries through e-mail to the Company at arnoldholding9@gmail.com. This designated e-mail has also been displayed on the Company's website www.arnoldholdigs.inunder the section Investor relation.

COMPLIANCE OFFICER

Mrs. Soniya Agarwal *(resigned w.e.f 09.01.2020)*
Ms. Santwana Todi *(appointed w.e.f 09.01.2020)*
Company Secretary & Compliance Officer

DISTRIBUTION OF SHAREHOLDINGS AS ON MARCH 31, 2020:

a. On the basis of Shareholdings

Shareholding of Nominal	No. of Shareholders	% of Shareholders	Total Shares	% of Shares Amount
1 to 500	857	70.3035	49,748	0.1654
501 to 1000	176	14.4381	1,13,842	0.3785
1001 to 5000	59	4.8400	1,40,507	0.4672
5001 to 10000	34	2.7892	2,53,623	0.8433
10001 to 50000	33	2.7071	9,41,024	3.1289
50001 to 100000	13	1.0664	9,43,083	3.1358
100001 &Above	47	3.8556	2,76,33,173	91.8809
TOTAL	**1219**	**100.00**	**3,00,75,000**	**100.00**

On the basis of Category

Sr. No.	Description	No. of members		No. of shares	
		Nos.	%	Nos.	%

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A	**Promoters Holding**	18	1.48	1980210	6.58
B	**Non-Promoter Holding**				
	Institutions				
	Mutual Funds				
	Non-Institutions				
	Resident Individual	1082	88.76	14885605	49.49
	Resident Individual HUF	65	5.33	2228980	7.41
	Foreign Individuals or NRI	8	0.66	109766	0.37
	Bodies Corporate	36	2.95	10867999	36.14
	Any other (Clearing Member)	10	0.82	2440	0.01
	Total:	**1219**	**100.00%**	**3,00,75,000**	**100.00%**

NOMINATION FACILITY

It is in the interest of the shareholders to appoint nominee for their investments in the Company. Those members, who are holding shares in physical mode and have not appointed nominee or want to change the nomination, are requested to send us nomination form duly filed in and signed by all the joint holders.

OUTSTANDING GDRS/ADRS/WARRANTS/ANY OTHER CONVERTIBLE INSTRUMENTS

The Company does not have any outstanding instruments of the captioned type.

PROCEEDS FROM PUBLIC ISSUE / RIGHTS ISSUE / PREFERENTIAL ISSUE / WARRANT CONVERSION

The Company has not issued further share during the year.

DETAILS OF DIVIDEND

The Company has not declared dividend to its shareholders.

DETAILS OF UNPAID DIVIDEND

There is balance lying in unpaid equity dividend account. Details are showing on the website www.arnoldholdings.in.

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PLANT LOCATION

The Company is in the business of providing financial services; therefore, it does not have any manufacturing plants.

ADDRESS FOR CORRESPONDENCE:

(a) Registrar & Transfer Agents:

Niche Technologies Private Limited .
3A, Auckland Place, 7th Floor, Room No.7A & 7B
Kolkata-700017, West Bengal
Email Id: nichetechpl@nichetechpl.com
Website: www.nichetechpl.com
Ph. No.: +91-033-22806616/17/18
Tele Fax: +91-033-22806619

(b) Registered Office:

208, Ramji House, 30, Jambulwadi,
JSS Road, Mumbai – 400002, Maharashtra
Ph. No.: 022-22016640
Email: arnoldholding9@gmail.com
Website: www.arnoldholdings.in

CREDIT RATING: NIL

11. DISCLOSURES

DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENT

In preparation of the financial statements, the Company has followed the Ind AS issued by the Institute of Chartered Accountants of India (ICAI). The significant accounting policies which are consistently applied have been set out in the Notes to the Accounts.

RISK MANAGEMENT

The Company has to frame a formal Risk Management Framework for risk assessment and risk minimization to ensure smooth operation and effective management control. The Audit Committee has to review the adequacy of the risk management framework of the Company, the key risks associated with the business and to measure the steps to minimize the same.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

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The Company has adopted the Code of Conduct for regulating, monitoring and reporting of Trading by Insiders in accordance with the requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Companies Act, 2013.

MATERIAL SUBSIDIARY

The Company does not have any material subsidiary.

COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANYSECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:

The Compliance Certificate on corporate Governance for the Year ended 31st March, 2020, issue by M/s. Amit Ray& Co., Statutory Auditors of the Company forms part of the Corporate Governance Report. The certificate is enclosed as **Annexure 10.**

CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE

Mr. Ranjit Kejriwal, Practicing Company Secretary has issued a certificate required under the listing regulations, confirming that none of the Directors on the Board of the company has been debarred or disqualified from being appointed or continuing as director of the company by SEBI/Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed as **Annexure 11**.

WHISTLE BLOWER POLICY/VIGIL MECHANISM POLICY

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company at https://www.arnoldholdings.in/policies.html.

RELATED PARTY TRANSACTION

The Company has no materially significant related party transactions with related parties during the financial year which were in conflict with the interest of the Company. All Related Party Transactions during the year have been disclosed in **AOC-2 as per annexure 2**.

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The list of related party transactions entered by the Company during the year is mentioned in note no. 2.9 of Related party Disclosures (As identified by management) of the financial statement. All related party transactions are monitored by Audit Committee of the Company. Company's policy on related party transaction is available on below link: https://www.arnoldholdings.in/policies.html.

FEES TO STATUTORY AUDITOR

Company has paid total fees paid by the company to the Statutory Auditor as mentioned below:

Amount in Rs.

Payment to Statutory Auditor	FY 2019-20
Audit Fees	29,500
Tax Audit Fees	-

DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The details of complaints filed, disposed & pending are given below:
Number of Complaints during the year: NIL
Number of complaints disposed of during the year: Not Applicable
Number of complaints pending as on end of the financial year: Not applicable

STATUTORY COMPLIANCE, PENALTIES AND STRICTURES

The Company has complied with the requirements of the Stock Exchanges / Securities and Exchange Board of India (SEBI) / and Statutory Authorities to the extent applicable, and accordingly no penalties have been levied or strictures have been imposed on the Company on any matter related to capital markets during the year.

MANDATORY & NON MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements of Corporate Governance and endeavors to adopt good corporate governance practices which help in adoption of non-mandatory requirements.

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UPDATE E-MAILS FOR RECEIVING NOTICE/DOCUMENTS IN E-MODE

The Ministry of Corporate Affairs (MCA) has through its circulars issued in 2011, allowed service of documents by companies including Notice calling General Meeting(s), Annual Report etc. to their shareholders through electronic mode. This green initiative was taken by MCA to reduce paper consumption and contribute towards a green environment. As a responsible citizen, your company fully supports the MCA's endeavor.

In accordance of the same, your company had proposed to send Notice calling General Meetings, Annual Report and other documents in electronic mode in future to all the shareholders on their email addresses. Accordingly, the Annual Report along with Notice will be sent to the shareholders in electronic mode at their email addresses.

The shareholders may register their email addresses with their Depository through Depository Participant.

UPDATE YOUR CORRESPONDENCE ADDRESS/ BANK MANDATE/PAN/ EMAIL ID

Shareholder(s) holding shares in dematerialized for are requested to notify changes in Bank details/ address/ email ID directly with their respective DPs.

QUOTE FOLIO NO. / DP ID NO.

Shareholders/ Beneficial owners are requested to quote their DP ID no. in all the correspondence with the Company.

Shareholders are also requested to quote their Email ID and contact number for prompt reply to their correspondence.

11. DISCRETIONARY REQUIREMENTS

THE BOARD

The chairman of the company is a Non-Executive Director.

SEPARATE POSTS OF CHAIRPERSON AND CHIEF EXECUTIVE OFFICER

The company has its Non-Executive director as a chairman. But all efforts are made to ensure that all the members of the board are given adequate opportunity to put their views and participate in the proceeding(s) of meeting.

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SHAREHOLDER RIGHTS

Half yearly and yearly declaration of financial performance is uploaded on the website of the company https://www.arnoldholdings.in/financial-result.htmlas soon as it is intimated to the stock exchange.

MODIFIED OPINION(S) IN AUDIT REPORT

Standard practices and procedures are followed to ensure unmodified financial statements.

REPORTING OF INTERNAL AUDITOR

The Internal Auditor reports directly to the Audit Committee.

.12. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46

The company has complied with the provisions of regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI(Listing Obligations and Disclosure Requirements), Regulations, 2015.

Place: Mumbai
Date: 22.08.2020

For the Board of Director
Arnold Holdings Limited

Sd/-
Mahendraprasad Mallawat
Whole Time Director
DIN: 00720282

For the Board of Director
Arnold Holdings Limited

Sd/-
Munni Devi Jain
Chairman
DIN: 08194500

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