

## **ANNEXURE C**

### **CORPORATE GOVERNANCE**

#### **1. PHILOSOPHY OF COMPANY ON CORPORATE GOVERNANCE:**

Good Governance ensures adoption of best business practices, and accountability of the person's in-charge of the company's operations. Your Directors are committed to good Governance practices and the company has been sharing all important information about its various business segments and operations of the company through Directors' report, half yearly Results and Annual Reports. Further as required by the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 report on Corporate Governance is given below:

#### **2. CORPORATE GOVERNANCE PRACTICE**

The Ahimsa Industries Limited maintains the highest standard of Corporate Governance; it is the Company's constant endeavor to adopt the best Corporate Governance Practice.

#### **3. ROLE OF COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS:**

The Company Secretary plays a key role in ensuring that the Board and Committees procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision making at the Meetings. The Company Secretary is primarily responsible for assisting and advising the Board in conduct the affairs of the Company, to ensure the compliances with applicable statutory requirements, to provide guidance to Directors and to facilitate convening of Meetings. The Company Secretary interfaced between the Management and regulatory authority for governance matters.

#### **4. BOARD OF DIRECTORS:**

The Ahimsa Industries Limited has a broad-based Board of Directors, constituted in compliance with the Companies Act, 2013; Listing Agreement entered with the Stock Exchanges and is in accordance with best practices in Corporate Governance.

As on 31st March, 2019; The Board comprised of five Directors i.e. Managing Director, Whole Time Director, and three Non -Executive Directors comprising two independent Directors. The Chairman of the Board is Non -Executive Director

## I. COMPOSITION AND CATEGORIES OF BOARD OF DIRECTORS:

Name of Directors	Category	Outside Directorship		No. of Committees Chairpersonship/ Membership held including Ahimsa Industries Limited	
		Public	Private	Chairmanship	Membership
Mr. Ashutosh D. Gandhi	Promoter / Managing Director	-	-	-	-
Mrs. Sneha A. Gandhi	Whole-time Director	-	-	-	-
Mr. Ashish N. Shah	Independent & Non-Executive Director	4	4	3	5
Mr. Bhadresh A. Trivedi	Independent & Non-Executive Director	-	-	1	2
Mr. Deep K. Trivedi	Non-Executive Director	-	1	-	-

## II. ATTENDANCE OF DIRECTORS AT THE BOARD MEETINGS HELD DURING 2018-19 AND THE LAST ANNUAL GENERAL MEETING HELD ON 06<sup>th</sup>September, 2018:

During the Financial Year 2018-19, the Board met 5 times during the year on 09/04/2018, 29/05/2018, 09/08/2018, 13/11/2018 and 05/03/2019.

Name of Directors	Category	Meeting held during the tenure of the Directors	Meetings Attended	Attendance at the last AGM held on 6 <sup>th</sup> Sep., 2018
Mr. Ashutosh D. Gandhi	Promoter/ Managing Director	5	5	Yes
Mrs. Sneha A. Gandhi	Whole-time Director	5	5	Yes
Mr. Ashish N.	Independent	5	4	Yes

Shah	&Non-Executive Director			
Mr. Bhadresh A. Trivedi	Independent &Non-Executive Director	5	5	Yes
Mr. Kiritkumar H. Trivedi	Non-Executive Director	5	4	Yes
Mr. Deep K. Trivedi	Non-Executive Director			

Mr. Kiritkumar H. Trivedi resigned from the Board of Directors as on 08<sup>th</sup> August, 2018.

### III. EQUITY SHAREHOLDING OF THE NON-EXECUTIVE DIRECTORS IN THE COMPANY AS ON 31<sup>st</sup> MARCH, 2019:

Sr. No.	Name of the Non-Executive Director	No. of Shares
1	Mr. Ashish N. Shah	NIL
2	Mr. Bhadresh A. Trivedi	NIL
4	Mr. Deep K. Trivedi	NIL

### 5) INDUCTION & FAMILIARIZATION PROGRAMS FOR INDEPENDENT DIRECTORS:

On appointment, the concerned Director is issued a letter of Appointment setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a familiarization program. The aim of program is to familiarize the Directors with the Company, their role and responsibilities, business model of the Company etc.

Web link of Website for the Familiarization Policy for Independent Directors <http://www.ahimsaind.com/images/final-familiarisation-policy-for-independent-directors.pdf>

#### i. INDEPENDENT DIRECTORS MEETING:

In Compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Regulations) Requirement, 2015; the Independent Directors' Meeting of the Company was held on 29<sup>th</sup> May, 2018 and 05<sup>th</sup> March, 2019. Independent Directors Meeting considered the performance of Non-Independent Directors and Board as whole, reviewed the performance of Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

## ii. ATTENDANCE OF INDEPENDENT DIRECTORS IN INDEPENDENT DIRECTORS' MEETING:

Mr. Bhadresh A. Trivedi (DIN: 07218969) is the Chairman of Independent Directors' Meeting.

Name of Director	Meeting held during the year	Meeting Attended
Mr. Ashish N. Shah	2	2
Mr. Bhadresh A. Trivedi	2	2

### 6) AUDIT COMMITTEE:

The Company has an independent Audit Committee. The composition, procedure, Role/ Function of the committee complies with the requirements of the Companies Act, 2013 as well as those of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. The brief terms of reference of the Audit Committee includes the following:

#### I. BRIEF TERMS OF REFERENCE:

- Overseeing the Company's financial report process and the disclosure of its financial information.
- To recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity.
- To approve the payment to statutory auditors for any other services rendered by the statutory auditors.
- To review, with the management, the financial Statements and Auditor's Report thereon before submitting to the board for approval.
- To review quarterly, half yearly and Annual Financial results before submission to the Board.
- To review, with Management, the statement of uses/application of funds raised through issue, 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.
- To review and monitor the auditor's independence and performance, and effectiveness of audit process.

- To approve any subsequent modification of transactions of the listed entity with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the listed entity, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- To review the adequacy of internal control systems with the management, external & internal auditors.
- To review, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the whistle blower mechanism.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity.
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
- Discussion with external auditors about the nature and scope of audit including their observation.
- To investigate into any matter referred to by the Board.

## II. COMPOSITION AND ATTENDANCE OF MEMBERS AT THE MEETINGS OF THE AUDIT COMMITTEE HELD DURING 2018-19:

The members of Audit Committee met 4 times during the year on 29/05/2018, 09/08/2018, 13/09/2018 and 05/03/2019 as per provisions of Section 177 of the Companies Act, 2013 and applicable provisions.

Mr. Ashish N. Shah (DIN: 00089075) is chairman of Audit Committee.

Members	Category	Meetings held during the tenure of the Directors	Meetings attended

Mr. Ashish N. Shah	Independent & Non-Executive Director	4	3
Mr. Bhadresh A. Trivedi	Independent & Non-Executive Director	4	4
Mr. Deep K. Trivedi	Non-Executive Director	4	4

The Company Secretary acts as the Secretary of the Committee.

All the recommendations of the Audit Committee during the year were accepted by the Board of Directors.

## 7) NOMINATION AND REMUNERATION COMMITTEE:

### 1. COMPOSITION:

The members of Nomination and Remuneration Committee met 4 times during the year on 09/04/2018, 09/08/2018, 13/11/2018 and 05/03/2019 as per provisions of Section 178 of the Companies Act, 2013 and applicable provisions.

Mr. Ashish N. Shah (DIN: 00089075) is chairman of Nomination and Remuneration Committee.

Members	Category	Meetings held during the tenure of the Directors	Meetings attended
Mr. Ashish N. Shah	Independent & Non-Executive Director	4	3
Mr. Bhadresh A. Trivedi	Independent & Non-Executive Director	4	4
Mr. Jignesh A. Shah	Non-Executive Director	4	4

The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria lay down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance. The committee has been constituted to recommend/ review the remuneration package of Managing/ Whole Time Directors.

### 2. PERFORMANCE EVALUATION

In compliance with the provisions of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Regulations) Requirement, 2015; the Board during the year adopted a formal mechanism for evaluation of its performances as well as that of its committees and individual Directors, including the Chairman of the Board. A structured mechanism was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's

functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors.

### 3. NOMINATION AND REMUNERATION POLICY

#### PREAMBLE

Pursuant to Section 178 of the Companies Act, 2013 and Corporate Governance as per SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. The Company has constituted “Nomination and Remuneration Committee” with two Non-executive Independent Directors and one Non-Executive Director as Members of the Committee.

This Committee and the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

#### I. OBJECTIVE

The Key Objectives of the Committee would be:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

#### II. DEFINITIONS

- a) “**Board**” means Board of Directors of the Company.
- b) “**Company**” means Ahimsa Industries Limited.
- c) “**Employees’ Stock Option**” means the option given to the directors, officers or employees of a company or of its holding company or subsidiary company or companies, if any, which gives such directors, officers or employees,

the benefit or right to purchase, or to subscribe for, the shares of the company at a future date at a pre-determined price.

**d) “Independent Director”** means a director referred to in Section 149 (6) of the Companies Act, 2013.

**e) “Key Managerial Personnel” (KMP)** means

- i. Chief Executive Officer or the Managing Director or the Manager,
- ii. Whole-time Director,
- iii. Chief Financial Officer
- iv. Company Secretary, and
- v. Such other officer as may be prescribed.

**f) “Nomination and Remuneration Committee”** shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement.

**g) “Policy or This Policy”** means, “Nomination and Remuneration Policy.”

**h) “Remuneration”** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

**i) “Senior Management”** mean personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

### III. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and/or any other SEBI Regulation(s) as amended from time to time.

### IV. GUIDING PRINCIPLES

The Policy ensures that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and



- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

## V. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- a. To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b. Formulate criteria for evaluation of Independent Directors and the Board.
- c. Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- d. To carry out evaluation of every Director's performance.
- e. To recommend to the Board the appointment and removal of Directors and Senior Management.
- f. To recommend to the Board, policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- g. Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- h. To devise a policy on Board diversity.
- i. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- j. To perform such other functions as may be necessary or appropriate for the performance of its duties.

## VI. MEMBERSHIP

- a. The Committee shall comprise at least three (3) Directors, all of whom shall be non-executive Directors and at least half shall be Independent.
- b. The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirement.

- c. Minimum two (2) members shall constitute a quorum for the Committee meeting.
- d. Membership of the Committee shall be disclosed in the Annual Report.
- e. Term of the Committee shall be continued unless terminated by the Board of Directors.

## VII. CHAIRMAN

- a. Chairman of the Committee shall be an Independent Director.
- b. Chairman of the Company may be appointed as a member of the Committee but shall not Chair the Committee.
- c. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- d. Chairman of the Nomination and Remuneration Committee could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

## VIII. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

## IX. COMMITTEE MEMBERS' INTERESTS

- a. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

## X. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

## XI. VOTING

- a. Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

- b. In the case of equality of votes, the Chairman of the meeting will have a casting vote.

## **XII. APPOINTMENT AN REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT**

### **a) Appointment criteria and qualifications**

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

### **b) Term / Tenure:**

#### **i. Managing Director/Whole-time Director/Manager (Managerial Person):**

The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

#### **ii. Independent Director:**

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of

three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director Serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

**c) Evaluation:**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval.

**d) Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

**e) Retirement:**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

### **XIII. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT**

**a) General:**

- The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
- Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the

slabs approved by the Shareholders in the case of Managerial Person. Increments will be effective from the date of reappointment in respect of Managerial Person and 1st April in respect of other employees of the Company.

- Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

**b) Remuneration to Managerial Person, KMP and Senior Management:**

**1. Fixed pay:**

Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

**2. Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

**3. Provisions for excess remuneration:**

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

**c) Remuneration to Non-Executive / Independent Director:**

**1. Remuneration / Commission:**

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

## 2. Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

## 3. Limit of Remuneration /Commission:

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

## 4. Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

## XIV. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Committee meeting will be tabled at the subsequent Board and Committee meeting.

## XV. DEVIATIONS FROM THIS POLICY

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

## DETAILS OF REMUNERATION TO DIRECTORS DURING THE YEAR ENDING ON 31<sup>ST</sup> MARCH, 2019:

Remuneration paid during the Financial Year 2018-19 to Executive Directors are:

Name of Director	Yearly Remuneration (in Rs.)
Mr. Ashutosh D. Gandhi(DIN: 00654563)	24,66,750
Mrs. Sneha A. Gandhi (DIN: 00654675)	13,44,500
<b>Total</b>	<b>38,11,250</b>

The company is neither paying any sitting fees nor providing any perquisite to its Directors.

## 8) STAKEHOLDERS RELATIONSHIP COMMITTEE:

The company has constituted Stakeholder Relationship Committee shall consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

### (i) COMPOSITION:

The members of Stakeholder Relationship Committee met 4 times during the year on 09/04/2018, 29/05/2018, 09/08/2018 and 13/11/2018 as per provisions of Section 178 of the Companies Act, 2013 and applicable provisions.

Mr. Bhadresh A. Trivedi (DIN: 07218969) is the Chairman of Stakeholders relationship Committee.

Members	Category	Meetings held during the tenure of the Directors	Meetings attended
Mr. Ashish N. Shah	Independent & Non-Executive Director	4	3
Mr. Bhadresh A. Trivedi	Independent & Non-Executive Director	4	4
Mr. Deep K. Trivedi	Non-Executive Director	2	2

### (ii) COMPLIANCE OFFICER

Ms. Rashmi J. Patel, Company Secretary is the Compliance Officer for complying with requirements of Companies Act, Securities laws, SEBI (LODR) Regulations, 2015 with Stock Exchanges.

During the year, the company has not received any complaints/ correspondence from Shareholders regarding non receipt of Share Certificates/ issuance of Duplicate Share Certificates / Dividend Warrants etc.

## 9) GENERAL BODY MEETINGS:

### i. LOCATION AND TIME OF LAST THREE AGM'S HELD:

Year	Location	Date	Time
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2017-18	160, Devraj Industrial Park, Piplaj-Pirana Road, Village Piplaj Ahmedabad GJ 382045 IN	06 <sup>th</sup> Sept, 2018	03.00 P. M
2016-17	102, Iscon Elegance, Nr. Shapath –5, Prahladnagar Junction, S. G. Highway, Ahmedabad- 380015	17 <sup>th</sup> July, 2017	03:00 P.M.
2015-16	102, Iscon Elegance, Nr. Shapath –5, Prahladnagar Junction, SG. Highway, Ahmedabad-380015	30 <sup>th</sup> June, 2016	05:00 P.M.

No resolution is proposed to be passed through postal ballot during the ensuing meeting and no special resolutions passed in last three Annual General Meetings.

#### Disclosures:

- No transaction of material has been entered into by the company with its promoters, Directors or management or relatives etc. that may have potential conflict with the interest of the company.
- There were no instances of non-compliances or penalty imposed on the company by Stock Exchanges or SEBI or any other statutory authority or any matter related to capital markets, during the last three years. The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and in conformity, in all material respects, with the generally accepted accounting principles and standards in India. The estimates/judgments made in preparation of these financial statement are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/operations of the Company.
- The Company has formulated Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company and the same is posted on the website of the Company.
- The Company is complying with all mandatory requirements of SEBI(Listing and Disclosure Requirements), Regulation, 2015

#### Means of Communication:

During the year, the half yearly financial results as on 30th September, 2017 & 31st March, 2019 and yearly financial results for the financial year ended on 31st March, 2019 of the company were submitted to Stock Exchanges immediately after the meeting of the Board of Directors. The Company has also published its Financial Results on its websites i.e. [www.ahimsaind.com](http://www.ahimsaind.com).

#### ii. GENERAL SHAREHOLDER INFORMATION:



### **Annual General Meeting:**

The ensuing (24th) Annual General Meeting (“the AGM”) of the company will be held on Friday, 27<sup>th</sup> September, 2019 at 11:00 A.M., at the registered office of the Company at 160, Devraj Industrial Park, Piplaj-Pirana Road, Village Piplaj Ahmedabad GJ 382045 IN

### **Financial Calendar**

The Financial year of the company is for period of 12 months from 1st April to 31st March. The financial result of the company is scheduled to be published as under:

### **Record Date:**

The Record Date for the purpose of determining the eligibility of the Members to attend the 24<sup>th</sup> Annual General Meeting of Company will be 20<sup>th</sup> September, 2019.

### **Dividend Payment:**

The board of directors of the company has not recommended any dividend for the financial year ended on 31st March, 2019.

### **Policy on dealing with Related party Transactions:**

The company has formulated the policy on dealing with Related party Transactions and also put said policy on the websites of the company for the pursuance of Stakeholders of the company.

Web link:

<https://www.ahimsaind.com/images/final-related-party-transaction-policy.pdf>

### **Listing on Stock Exchange:**

The NSE Stock Exchange Emerge, SME Platform, Mumbai Symbol: AHIMSA

The listing fees of NSE Stock Exchange have been paid.

### **Reconciliation of Share Capital Audit**

As stipulated by SEBI, Mr. Nitesh P. Shah, a qualified practicing Company Secretary carries out the Reconciliation of Share Capital to reconcile the total listed and paid-up share capital held with the National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Audit is carried out Quarterly basis in a year and the report thereon is submitted to the Stock Exchange. The report, inter alia, confirms that the total listed and paid-up share capital of the Company is in agreement with the aggregate of the total dematerialized shares and those in physical mode.

### Dematerialization of Shares

As on March 31, 2019, all Equity Shares of the Company are held in dematerialized form. The breakup of the equity shares held in dematerialized and physical form as on March 31, 2019 are as follows:

Particulars	No. of share holders	No. of shares	Percent of Total
NSDL	44	462000	8.53%
CDSL	66	5011990	91.56%
PHYSICAL	NIL	NIL	NIL
<b>TOTAL</b>	<b>110</b>	<b>5473990</b>	<b>100.0000 %</b>

The ISIN No. for Equity Shares of the Company-INE136T01014

Share holding pattern and Distribution of Shareholdings as on 31<sup>st</sup> March, 2019.

#### i. Shareholding pattern

Category	No. of Shares held	% of Shareholding
1.Promoters	37,92,522	69.28%
2.Mutual Funds	-	-
3.Banks, FIs, Insurance companies	-	-
4.Private Bodies Corporate	174000	3.18%
5.Clering Members	-	-
6.Non-Resident Indians	163456	2.99%
7.Indian Public	13,44,012	24.55%
<b>TOTAL</b>	<b>54,73,990</b>	<b>100.00%</b>

#### ii. Distribution of Shareholdings

No. of equity shares held	No. of shareholders	% of Shareholders	Share Amount Rs.	% of Shareholding
1-5000	2	1.8182%	120	0.0002 %
5001-10000	84	76.36%	50,40,000	9.2071 %
10001 and Above	24	21.82%	4,96,99,780	90.79 %
<b>TOTAL</b>	<b>110</b>	<b>100.00</b>	<b>54739900</b>	<b>100.0000 %</b>

### iii. High And Low Prices of Shares with NSE Emerge

Month & Year	NSE Emerge(SME platform)- Ahimsa Industries Limited	
	High (Rs)	Low (Rs)
April,2018	24.20	24.20
May, 2018	24.20	24.20
June, 2018	22.60	20.00
July,2018	21.60	20.00
August, 2018	23.75	23.75
September, 2018	26.20	26.20
October, 2018	25.40	23.20
November,2018	23.00	23.00
December,2018	23.00	23.00
January,2019	27.55	23.15
February,2019	27.55	23.15
March, 2019	25.00	24.00

Stakeholders Relationship Committee attends to share transfer formalities normally twice in a month. Demat requests are normally confirmed within 15 days from the date of receipt of requests.

#### Registered Office & Factory Address:

160, Devraj Industrial Park,  
Piplaj Pirana Road, Village Piplaj,  
Ahmedabad- 382405,  
Ph. No. +91 79 29708292  
Email Id: legal@greenpet.in ,  
info@ahimsaind.com,  
ceo@greenpet.in

#### Registrar and Transfer Agents:

Big Shares Services Pvt. Limited  
E-2/3, Ansa Industrial Estate,  
Sakivihar Road, Saki Naka,  
Andheri (E), Mumbai-400 072  
Tel. No: +91 22 40430200

2018-19



**Investors / Shareholders Correspondence:**

Investors / Shareholders may Correspondence with the company at the Register Office of the company at  
160, Devraj Industrial Park,  
Piplaj Pirana Road, Village Piplaj,  
Ahmedabad – 382405.  
Contact No.: +91 79 29708292  
Email Id: [legal@greenpet.in](mailto:legal@greenpet.in) & [info@ahimsaind.com](mailto:info@ahimsaind.com)

**DECLARATION REGARDING CODE OF CONDUCT**

I hereby declare that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and senior management.

**By Order of the Board of Directors  
AHIMSA INDUSTRIES LIMITED**

**Place: Ahmedabad  
Date:02/09/2019**

**Sanjay B. Agrawal  
Chief Executive Officer**

**ANNEXURE D**