

COMMITTEE OF BOARD

AUDIT COMMITTEE

a) Brief description of terms of reference:

Terms of Reference of the Audit Committee are as per Section 177 of the Companies Act, 2013 and the guidelines set out in the listing agreements with the Stock Exchanges that inter-alia, include overseeing financial reporting processes, reviewing periodic financial results, financial statements and adequacy of internal control systems with the Management and adequacy of internal audit functions, discussions with the auditors about the scope of audit including the observations of the auditors and discussion with internal auditor on any significant findings.

b) Composition:

The Audit Committee has been constituted in conformity with the requirements of Section - 177 of the Companies Act, 2013.

As on the end of Financial Year 2018-19, Audit Committee comprises of three Directors as under :

Sr. No.	Name of Member	Designation
1	Mr. Kunal J. Mehta	Chairman
2	Ms. Pooja Kumari	Member
3	Mr. Jinal Y. Modi	Member

During the year under review, the 4 Audit Committee was held during Financial Year 2018-19. The dates on which the said meetings were held are 29/05/2018, 13/08/2018, 05/11/2018, 11/02/2019.

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

Members of the Audit Committee have requisite financial and management expertise. The Statutory Auditors, Internal Auditor and the Chief Financial Officer are invited to attend and participate at meetings of the Committee.

NOMINATION/REMUNERATION COMMITTEE

The Nomination/Remuneration committee consists of the following three Directors:

Sr. No.	Name of Member	Designation
1	Mr. Kunal J. Mehta	Chairman
2	Ms. Pooja Kumari	Member
3	Mr. Jinal Y. Modi	Member

The Nomination/Remuneration committee recommends to the Board the attributes and qualification for becoming a member of the Board. It also recommends the remuneration payable to the Directors, Key managerial personnel and other senior personnel and such other matters as are necessary under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SHAREHOLDERS COMMITTEE :

The Board of Directors have constituted a “Share Transfer and Shareholders / Investor Grievance Committee and stakeholders relationship committee” in line with the Listing Agreement, which is responsible for all matters concerning the share transfers, transmissions, issue of duplicate share certificates and attending to the grievance of the shareholders.

The present composition of the Committee is as under:

Shareholder’s Committee consists of following Directors:

Sr. No.	Name of Member	Designation
1	Ms. Pooja Kumari	Chairman
2	Mr. Kunal J. Mehta	Member
3	Mr. Jinal Y. Modi	Member

During the year under review, Shareholders committee met for following Dates.

The meetings were held on 30th April, 2018, 30th July, 2018, 29th September, 2018, 30th November, 2018, 30th January, 2019 and 30th March, 2019.

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days except in case of dispute over facts or other legal constraints. During the year complaints were received from SEBI or shareholders were resolved satisfactory. No requests for share transfers are pending except those that are disputed or Sub-judice.

Complaints Status: 01.04.2018 to 31.03.2019

- Number of complaints received so far 0
- Number of complaint resolved 0
- Number of pending complaints 0

Evaluation

Committee has adopted a formal system of evaluating Board performance as a whole and the contribution of each individual director. An evaluation of Board performance is conducted annually to identify areas of improvement and as a form of good Board management practice. Each member of the Committee shall abstain from voting any resolutions in respect of the assessment of his performance or re-nomination as Director. The results of the evaluation

exercise were considered by Committee which then makes recommendations to the Board aimed at helping the Board to discharge its duties more effectively.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholder Committees. A structured questionnaire 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 was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

General Body Meeting (Last Three)

Date	Type	Time	Venue
29/09/2018	AGM	12:00 P.M.	322, Madhvpura Gunj Bazar, Madhavpura, Ahmedabad-380004.
29/09/2017	AGM	11:30 A.M.	B- 317/B, Neel Kanth Palace, Opposite Seema Hall,100 Feet Road, Satellite, Ahmedabad – 380015
11/08/2016	AGM	11:30 A.M.	B- 317/B, Neel Kanth Palace, Opposite Seema Hall,100 Feet Road, Satellite, Ahmedabad – 380015
18/09/2015	AGM	10:30 A.M.	3, Chittaranjan Avenue, Kolkata, West Bengal-700072

DISCLOSURES:

A. Materially significant related party transactions:

There were no significant or material related party transactions that have taken place during the year which have any potential conflict with the interest of the company at large. The detailed related party information and transactions have been provided in Notes to Accounts.

B. During the last three Years, there were no penalties, strictures imposed by either SEBI or stock Exchange or any statutory authority for non- Compliance of any matter related to the capital market.

MEANS OF COMMUNICATIONS:

The Quarterly Unaudited Financial Results and other presentation as to the Company's Performance etc. Are made available to the institutional investors/Financial Analysts as and when felt expedient. The Company's financial results and official news releases are displayed on the Company's website i.e. www.chandrimamercantiles.com

WHISTLE BLOWER POLICY:

Recently, the Security & Exchange Board of India has also prescribed the adoption by all listed companies, of a Whistle Blower Policy as a non-mandatory requirement. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers.

The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2019 no Protected Disclosures have been received under this policy.

GENERAL SHAREHOLDER INFORMATION:

- a. Annual General Meeting: Date, Time and venue: **30th September, 2019**, at **02.00 P.M.** at the **Registered Office** of the Company.
- b. Financial Year: **1st April, 2018 to 31st March, 2019.**
- c. Tentative Financial Calendar:
 - i. 1st quarterly results – **Second week of August, 2019.**
 - ii. 2nd quarterly results – **Second week of November, 2019.**
 - iii. 3rd quarter results – **Second week of February, 2020.**
 - iv. 4th quarter results – **Last week of May, 2020.**
- d. Date of Book Closure: **24th September, 2019 to 30th September, 2019.**
- e. Dividend Payment Date: **N.A.**
- f. Security Code: **540829 (BSE) , 013136 (CSE)**
- g. Demat ISIN number: **INE371F01016**
- h. Registrar & Share Transfer Agent: **M/s. Skyline Financial Services Pvt. Ltd D-153/A, 1st floor, Phase I, Okhla Industrial Area, New Delhi, Delhi 110020**
- i. Share Transfer System: Valid Share transfer in physical form and complete in all respects were approved and registered within the stipulated period.

Distribution of Shareholding as on March 31, 2019.

No. of Equity shares held	No of share holders	% of share holders	No of shares held	% of holding
1-5000	578	97.64 %	4,16,790	18.85 %
5001-10000	0	Nil	0	Nil
10001-20000	0	Nil	0	Nil
20001-30000	0	Nil	0	Nil
30001-40000	0	Nil	0	Nil
40001-50000	0	Nil	0	Nil
50001-100000	0	Nil	0	Nil
100001 and Above	14	2.36 %	17,94,510	81.15 %
Total	592	100	2,21,13,000	100

Categories of Shareholders as on March 31, 2019

	Category	No. of Shares	% of Shares
A	Promoter's Holding	3,46,500	15.67 %
1	Indian Promoters	--	--
2	Foreign Promoters	--	--
	Sub total	3,46,500	15.67 %
B	Non-Promoters		
3	Institutional Investors	--	--
	A Mutual Funds and UTI	--	--
	B Banks, Financial Inst., Insurance Com.	--	--
	(Central State Gov. Inst. / Non- Gov Inst.)	--	--
	C FIIS	--	--
	Sub total		
4	Others		
	A Private corporate Bodies	--	--
	B Indian Public	18,64,800	84.33 %
	C NRIs / Clearing Member/OCBs/Trust/HUF	--	--
	Sub total	18,64,800	84.33 %
	GRAND TOTAL	22,11,300	100.00 %