

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Corporate Governance is not a mere compliance of laws, rules and regulations, but a commitment to values, best management practices and adherence to the highest ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value and discharge its social responsibility. A good Corporate Governance is essential for achieving long-term corporate goals and to enhance stakeholders' value.

The Company is focused on enhancement of long-term value creation for all stakeholders without compromising on integrity, societal obligations, environment and regulatory compliances. For us, adherence to Corporate Governance stems not only from the letter of law but also from our inherent belief in doing business in the right way. As a good corporate citizen, the Company lays great emphasis on a corporate culture of conscience, integrity, fairness, transparency, accountability and responsibility for efficient and ethical conduct of its business.

The Company has complied with all the requirements stipulated under provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as applicable, with regard to Corporate Governance and listed below is the status with regard to same.

2. BOARD OF DIRECTORS:

a. Composition:

The Company has a balanced Board with optimum combination of Executive and Non-Executive Directors, including independent Directors, who plays a crucial role in Board and take active part at the Board and Committee meetings, which adds value in the decision making process.

The Board of Directors of the Company comprises of 7 (Seven) Directors out of which 2 (two) Directors are Executive Directors which includes the Chairman & Managing Director and Whole-time Director, 2 (Two) Directors are Non-Executive Directors and 3 (Three) Directors are Independent Directors. None of the Directors are related to each other.

None of the Directors on the Board is a Member of more than 10 Committees and Chairperson of more than 5 Committees (Committees being Audit Committee and Stakeholders Relationship Committee, as per Regulation 26(1) of the Listing Regulations), across all public companies in which he/she is a Director. The necessary disclosures regarding committee positions have been made by all the Directors.

None of the Directors hold office in more than 20 companies and in more than 10 public companies as prescribed under Section 165(1) of the Companies Act, 2013. No Director holds Directorships in more than 8 listed companies. Further, none of the Independent Directors ('ID') served as ID in more than 7 listed companies. The Managing Directors/Whole Time Director did not serve as an Independent Director in more than 3 listed companies.

The composition of the Board of Directors as on March 31, 2019 and number of other Directorships & Memberships / Chairmanships of Committees held by them and attendance of each Director at the Board Meetings and last Annual General Meeting held during the year under review are as under:

Sr. No.	Name of Directors/ DIN of Directors	Category of Directorship	Directorship in other companies [#]	Details of Membership and Chairmanship in the Committees of other Companies ^{##}		Details of the Board Meetings held and attended by the Directors of the Company		Attendance at last AGM held on September 22, 2018
				Chairman	Member	Held during the tenure	Attended	
1.	Mr. Farukbhai Gulambhai Patel (Chairman & Managing Director) (DIN:00414045)	Promoter & Executive Director	2	-	1	18	18	Yes
2.	Mr. Santoshkumar Singh*, Whole Time Director (DIN:08042286)	Executive Director	-	-	-	18	18	Yes

3.	Mrs. Bhadrabala Dhimantraï Joshi, (Director) (DIN: 07244587)	Non-Executive Director	1	–	–	18	4	Yes
4.	Mr. Rajnikant Harilal Shah, (Director) (DIN:00113675)	Non-Executive Director	–	–	–	18	3	Yes
5.	Mr. Raghavendra Rao Bondada, (Director) (DIN:01883766)	Independent & Non-Executive Director	1	1	1	18	10	Yes
6.	Mr. Vendhan Ganesan Mudaliar, (Director) (DIN:08042293)	Independent & Non-Executive Director	–	–	–	18	12	Yes
7.	Mr. Mohamed Hanif Mohamed Habib Dalchawal, (Director) (DIN:08042299)	Independent & Non-Executive Director	–	–	–	18	15	Yes

Excluding Private Limited Companies, Foreign Companies, Section 8 Companies.

Includes only Audit Committee and Stakeholders' Relationship Committee.

*Demised on March 28, 2019.

Details of name of other listed entities where Directors of the Company are Directors and the category of Directorship as on March 31, 2019 are as under:

Sr. No.	Name of Director	Name of other Listed entities in which the concerned Director is a Director	Category of Directorship
1.	Mr. Farukbhai Gulambhai Patel (DIN:00414045)	K.P. Energy Limited	Promoter & Managing Director
		K.P. Sor- Urja Limited	Director
2.	Mrs. Bhadrabala Dhimantraï Joshi (DIN: 07244587)	K.P. Energy Limited	Chairperson & Non-Executive Director
3.	Mr. Raghavendra Rao Bondada (DIN: 01883766)	K.P. Energy Limited	Independent & Non-Executive Director

b. Number of Shares held by Non- Executive Directors as on March 31, 2019:

Mrs. Bhadrabala Dhimantraï Joshi, Non-executive Director holds 39,602 Equity Shares and Mr. Rajnikant Harilal Shah Non-executive Director holds 2,832 Equity Shares in the Company and during the year, the Company has not issued any convertible instruments.

c. Board Meetings and Procedure:

The Board of Directors met 18 (eighteen) times during the year 2018-19. The meetings were held on May 10, 2018, June 5, 2018, July 11, 2018, July 23, 2018, August 7, 2018, August 10, 2018, September 25, 2018, September 26, 2018, September 28, 2018, November 19, 2018, December 6, 2018, December 10, 2018, December 21, 2018, December 26, 2018, January 3, 2019, January 18, 2019, March 6, 2019 and March 26, 2019. The maximum time gap between any two consecutive meetings did not exceed one hundred and twenty days. The necessary quorum was present in all the meetings.

During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and approved by the Board of Directors. Hence, the Company is in compliance of condition of clause 10(j) of schedule V of the Listing Regulations.

d. Skills / expertise competencies of the Board of Directors:

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

- i. Competencies to use his/her knowledge and skills as a team member and to interact with key stakeholders.
- ii. Technical/professional skills and specialist knowledge, ability to understand and review the Business strategy and also overseeing the compliance with numerous laws as well as understands individual duties & responsibilities
- iii. Relevant experience and knowledge of the sector in which the company is operates and also in the matters of Safety and Corporate Social Responsibility including environment, sustainability, community and values
- iv. Experience in finance, tax, risk management, legal, compliance and corporate governance.

e. Confirmation as regards independence of Independent Directors:

In the opinion of the Board, the existing and who are proposed to be appointed as an Independent Directors at the ensuing Annual General Meeting, fulfils the conditions specified in the Listing Regulations and are independent from the Management of the Company.

f. Disclosures regarding appointment/reappointment of Directors:

Mr. Rajnikant Harilal Shah, Director, is retiring at the ensuing Annual General Meeting, and being eligible, has offered himself for re-appointment and the consent of Board of Directors be and is hereby accorded for re-appointment of Mr. Rajnikant Harilal Shah, subject to the approval of members at the ensuing Annual General Meeting of the Company. Brief resume of Mr. Rajnikant Harilal Shah, who is proposed to be re-appointed, is given in the Explanatory Statement annexed to the Notice convening the Annual General Meeting.

g. Code of Conduct:

The Company has adopted the Code of Conduct for Board of Directors including Executive/Non-Executive Director and also incorporates the duties of Independent Directors, Senior Management Personnel and all its employees of the Company. The Code of Conduct is available on the website of the Company at www.kpiglobal.kpgroup.co

All Board members and Senior Management Personnel (as per Regulation 26(3) of the Listing Regulations) have affirmed compliance with the applicable Code of Conduct. A declaration to this effect, signed by the Chairman & Managing Director of the Company forms part of this Report.

3. AUDIT COMMITTEE:

a. Brief Description of Terms of reference:

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under the Listing Regulations and Section 177 of the Companies Act, 2013. The brief terms of reference of Audit Committee are as under:

- 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) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors
- 4) 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 section 134(5)(c) read with Section 134(3)(c) 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
- 5) reviewing, with the management, the quarterly financial statements before submission to the board for approval
 - 6) 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
 - 7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - 8) Approval or any subsequent modification of transactions of the Company with related parties
 - 9) Scrutiny of inter-corporate loans and investments
 - 10) Valuation of undertakings or assets of the Company, wherever it is necessary;
 - 11) Evaluation of internal financial controls and risk management systems;
 - 12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - 13) 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;
 - 14) Discussion with internal auditors of any significant findings and follow up there on;
 - 15) 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;
 - 16) 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;
 - 17) 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;
 - 18) To review the functioning of the whistle blower mechanism;
 - 19) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
 - 20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.
 - 21) Reviewing financial statements, in particular the investments made by the Company's unlisted subsidiaries.
 - 22) 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.

Review of Information by Audit Committee:

- 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)
 - b. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice

b. Meeting, Attendance & Composition of Audit Committee:

During the financial year 2018-19, Meeting of Audit Committee Meetings was held six times on May 10, 2018, August 10, 2018, September 25, 2018, November 19, 2018, December 6, 2018, and March 26, 2019. The intervening gap between two meetings did not exceed 120 days.

The Composition of the Audit Committee and details of attendance of the members at the committee meetings during the year are given below:

Name & Designation of Members	Category of Members	No. of Meetings	
		Held During the tenure	Attended
Mr. Raghvendra Rao Bondada, Chairman	Independent & Non-Executive Director	6	4
Mr. Farukbhai Gulambhai Patel, Member	Promoter & Executive Director	6	6
Mr. Vendhan Ganesan Mudaliar, Member	Independent & Non-Executive Director	6	5

All members of the Audit Committee have accounting and financial management knowledge and expertise/exposure. Ms. Rajvi Upadhyay, Company Secretary and Compliance Officer, acts as a Secretary of the Committee. The Chairman of the Committee was present at the last Annual General Meeting held on September 22, 2018. The Minutes of the Audit Committee are reviewed by the Board of Directors at the subsequent Board Meeting.

4. NOMINATION & REMUNERATION COMMITTEE:

a. Brief Description of Terms of reference:

The powers, role and terms of reference of Committee covers the areas as contemplated under the Listing Regulations and Section 178 of the Companies Act, 2013. The brief terms of reference of Nomination and Remuneration Committee are as under:

- 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 their appointment and removal and shall carry out evaluation of every director's performance.
- 5) 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) To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s)/Executive Director(s) based on their performance.
- 7) 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.
- 8) To perform such other functions as may be necessary or appropriate for the performance of its duties.
- 9) To recommend to the board, all remuneration, in whatever form, payable to senior management.

b. Meeting, Attendance & Composition of Nomination & Remuneration Committee:

During the financial year 2018-19, Meeting of Nomination & Remuneration Committee was held two times on September 25, 2018 and March 26, 2019. The Composition of the Nomination & Remuneration Committee and details of attendance of the members at the committee meetings during the year are given below:

Name & Designation of Members	Category of Members	No. of Meetings	
		Held During the tenure	Attended
Mr. Vendhan Ganesan Mudaliar, Chairman	Independent & Non-Executive Director	2	2
Mr. Raghvendra Rao Bondada, Member	Independent & Non-Executive Director	2	1
Mr. Mohamed Hanif Mohamed Habib Dalchawal, Member	Independent & Non-Executive Director	2	2

The Quorum of the Committee is of two members. The Board of Directors review the Minutes of the Nomination & Remuneration Committee Meetings at subsequent Board Meetings. The Company Secretary acts as a Secretary to the Committee.

c. Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director; commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

5. REMUNERATION OF DIRECTORS:

a. Non-Executive Directors:

The details of sitting fees paid/payable to Non-Executive Directors during the financial year 2018-19 are as under:

Name of Director	Total Sitting Fees
Mrs. Bhadrabala Dhimantrai Joshi, Non-executive Director	25,000
Mr. Rajnikant Harilal Shah, Non-executive Director	7,500
Mr. Vendhan Ganesan Mudaliar, Independent & Non-Executive Director	52,500
Mr. Raghavendra Rao Bondada, Independent & Non-Executive Director	40,000
Mr. Mohamed Hanif Mohamed Habib Dalchawal, Independent & Non-Executive Director	47,500

Other than sitting fees paid to Non-Executive Directors, there were no pecuniary relationships or transactions by the Company with any of the Non-Executive Directors of the Company. The Company has not granted stock options to Non-Executive and Independent Directors.

b. Executive Director's Remuneration

The details of remuneration paid to Managing director and/or Whole Time Director during the financial year 2018-19 are as under:

Name of Director	Total Remuneration Paid*
Mr. Farukbhai Gulambhai Patel, Chairman & Managing Director	12,00,000
Mr. Santoshkumar Singh, Whole Time Director	5,92,380

**other than Remuneration mentioned above, NO benefits, bonuses, stock options, pension, incentives etc. paid to the Managing director and/or Whole Time Director during the financial year 2018-19 and the Company has not granted stock options to the Managing director and/or Whole Time Director during the financial year 2018-19.*

c. Details of shares of the Company held by Directors as on March 31, 2019, is as under:

Name of Director	No. of Shares held
Mr. Farukbhai Gulambhai Patel, Chairman & Managing Director	92,20,000
Mr. Santoshkumar Singh, Whole Time Director	4,392
Mrs. Bhadrabala Dhimantrai Joshi, Non-executive Director	39,602
Mr. Rajnikant Harilal Shah, Non-executive Director	2,832

During the financial year 2018-19, the Company has not granted any Stock Options under Employee Stock Option Scheme/Employee Stock Purchase Scheme and there were no Stock Options outstanding as on March 31, 2019.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE:

a. Brief Description of Terms of reference:

The powers, role and terms of reference of Stakeholders Relationship Committee covers the areas as contemplated under the Listing Regulations and Section 178 of the Companies Act, 2013. The brief terms of reference of Stakeholders Relationship Committee are as under:

- 1) To look into various aspects of interest of shareholders, debenture holders and other security holders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- 2) Reviewing of measures taken for effective exercise of voting rights by shareholders.
- 3) Reviewing of adherence to the service standards adopted in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Reviewing of the various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- 5) Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

b. Meeting, Attendance & Composition of Stakeholders Relationship Committee:

During the financial year 2018-19, Meeting of Stakeholders Relationship Committee was held Two times on July 11, 2018 and September 26, 2019. The Composition of the Stakeholders Relationship Committee and details of attendance of the members at the committee meetings during the year are given below:

Name & Designation of Members	Category of Members	No. of Meetings	
		Held During the tenure	Attended
Mrs. Bhadrabala Dhimantrai Joshi, Chairperson	Non-Executive Director	2	2
Mr. Santoshkumar Singh, Member	Whole Time Director	2	2
Mr. Vendhan Ganesan Mudaliar, Member	Independent & Non-Executive Director	2	1

**Demised on March 28, 2019, accordingly also ceased to be a Member of Stakeholders Relationship Committee*

Ms. Rajvi Upadhyay, Company Secretary and Compliance Officer, acts as a Secretary of the Committee as per requirement of the Listing Regulations. The Minutes of the Stakeholders' Relationship Committee are reviewed by the Board of Directors at the subsequent Board Meeting.

During the financial year 2018-19, there is no complaint was received from members. Therefore, there are no pending complaints at the end of the year.

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

a. Brief Description of Terms of reference:

The powers, role and terms of reference of Corporate Social Responsibility Committee covers the areas as contemplated under Section 135 of the Companies Act, 2013. The brief terms of reference of Corporate Social Responsibility Committee are as under:

- 1) To formulate and recommend to the Board, a Corporate Social Responsibility policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and rules made there under
- 2) To review and recommend the amount of expenditure to be incurred on the Corporate Social Responsibility activities
- 3) To monitor the implementation framework of Corporate Social Responsibility Policy
- 4) 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 or as may be necessary or appropriate for performance of its duties.

b. Meeting, Attendance & Composition of Corporate Social Responsibility Committee:

During the financial year 2018-19, Meeting of Corporate Social Responsibility Committee was held one time on March 26, 2019. The Composition of the Corporate Social Responsibility Committee and details of attendance of the members at the committee meetings during the year are given below:

Name & Designation of Members	Category of Members	No. of Meetings	
		Held During the tenure	Attended
Mr. Mohamed Hanif Mohamed Habib Dalchawal, Chairman	Independent & Non-Executive Director	1	1
Mr. Farukbhai Gulambhai Patel, Member	Chairman & Managing Director	1	1
Mrs. Bhadrabala Dhimantraï Joshi, Member	Non-Executive Director	1	1

The Committee's constitution and terms of reference meet with the requirements of the Companies Act, 2013.

c. CSR Policy:

The CSR Policy of the Company is available at its website at of the Company at www.kpiglobal.kpigroup.co.

8. WHISTLE BLOWER POLICY:

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and Directors to report concerns about unethical behaviour. No person has been denied access to the Chairman of the Audit Committee. The said policy is uploaded on the website of the Company at www.kpiglobal.kpigroup.co. During the year under review, there were no cases of whistle blower.

9. GENERAL BODY MEETINGS:

a. Annual General Meetings:

The date, time and location of the Annual General Meetings held during the preceding 3 (three) financial years and special resolutions passed thereat are as follows:

Financial Year	Date	Location of Meeting	Time	No. of special Resolutions passed
2017-18	22.09.2018	Shop No A-1/2, Firdos Tower, Near Fazal Tower, Adajan Patia, Surat 395009, Gujarat	11.00 a.m.	4
2016-17	29.09.2017		4.00 p.m.	–
2015-16	29.09.2016		11.00 a.m.	--

b. Whether special resolutions were put through postal ballot last year, details of voting pattern: The Company has NOT put any special resolutions through postal ballot last year.

c. Whether any resolutions are proposed to be conducted through postal ballot: No, Special Resolution requiring a Postal Ballot is being proposed at the ensuing Annual General Meeting of the Company.

d. Procedure for postal ballot:

Prescribed procedure for postal Ballot as per the provisions contained in this behalf in the Companies Act, 2013, read with rules made there under as amended from time to time shall be complied with whenever necessary.

10. MEANS OF COMMUNICATION:

a. Financial Results:

The half-yearly and Annual results are published in the BSE Limited in due course of time and are displayed on the website of the Company www.kpiglobal.kpigroup.co.

b. News Releases, Presentation etc.:

Official news releases, press releases and presentation made, if any, are displayed on the website of the Company www.kpiglobal.kpigroup.co.

c. Website:

The Company's website www.kpiglobal.kpgroup.co contains a separate dedicated section namely "INVESTOR" where shareholders information is available. The Annual Report of the Company is also available on the website of the Company www.kpiglobal.kpgroup.co in a downloadable form.

d. Intimation to Stock Exchanges:

The Company also regularly intimates to the Stock Exchanges all price sensitive and other information which are material and relevant to the investors.

II. GENERAL SHAREHOLDERS INFORMATION:

a. Company Registration details:

The Company is registered in the State of Gujarat, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L40102GJ2008PLC083302.

b. Date, time and venue of the 11th Annual General Meeting:

Saturday, September 28, 2019 at 3:00 p.m. at Topaz Hall, 1st Floor, The Grand Bhagwati, Magdalla Road, Dumas Road, Surat 395007, Gujarat.

c. Registered Office:

Shop No A-1/2, Firdos Tower, Near Fazal Tower, Adajan Patia, Surat 395009, Gujarat, India

d. Financial Year:

The Financial Year of the Company is from April 1 to March 31 of the following year.

e. Book closure date:

The Register of Members and Share Transfer Books of the Company will be closed from Friday, September 20, 2019 to Saturday, September 28, 2019 (both days inclusive) for the purpose of 11th Annual General Meeting.

f. Dividend Payment Date: Not Applicable

g. Listing on Stock Exchanges:

The Company's equity shares are listed on January 22, 2019 at below mentioned stock exchange:

Name of Stock Exchange	Address	Code
SME Platform of BSE Limited	Floor 25, P. J. Towers, Dalal Street Mumbai-400 001	542323

Annual listing fees for the financial year 2019-20 have been paid by the Company to BSE.

h. Market Price Data:

(in Rs. per share)

Month*	High(N)	Low(N)	Close(N)
January 2019	82.45	67.85	72.55
February 2019	74.85	69.85	71.60
March 2019	73.95	68.00	70.45

*the equity shares of the company got listed on SME Platform of BSE on January 22, 2019. Therefore Market price data is available for only three months.

i. In case the securities are suspended from trading, the directors report shall explain the reason thereof; Not Applicable

j. Registrar & Transfer Agents:

M/s. Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East), Mumbai-400059, Maharashtra, India
Tel. No.: 91 22 40430200
Fax No.: 91 22 28475207
Email: ipo@bigshareonline.com
Website: www.bigshareonline.com

k. Share Transfer Procedure:

All the transfers are processed by the Registrar and Share Transfer Agents and are recommended by the Stakeholders' Relationship Committee to the Board of Director and approved by the Board of Directors of the Company.

Pursuant to Regulation 40(9) of the Listing Regulations with the stock exchanges, the Company obtains a Certificate from a Practicing Company Secretary on half yearly basis, for due compliance of share transfer formalities. Pursuant to SEBI (Depositories and Participants) Regulations, 1996, a certificate have also been obtained from a Practicing Company Secretary for timely dematerialisation of the shares of the Company and for conducting Secretarial Audit on a quarterly basis for reconciliation of the share capital of the Company. The Company files copy of these certificates with the stock exchange, as required.

I. Shareholding as on March 31, 2019:

I. Distribution of Shareholding as on March 31, 2019:

Sr. No.	No. of shares	No. of shares	% of shares	Total No. of Shareholders	% of Shareholding
1	1-5000	1016785	5.63	657	84.12
2	5001-10000	339500	1.88	47	6.02
3	10001-20000	257428	1.42	20	2.56
4	20001-30000	172400	0.95	7	0.90
5	30001-40000	135602	0.75	4	0.51
6	40001-50000	186096	1.03	4	0.51
7	50001-100000	1661917	9.20	24	3.07
8	100001 and Above	14297272	79.13	18	2.30
	Total	18067000	100.00	781	100.00

ii. Shareholding Pattern as on March 31, 2019:

Category	No. of Shares held		Total No. of Shares	% of Holding
	Physical	Electronic		
Promoter and Promoter Group	-	9231684	9231684	51.10
Clearing Member	-	179837	179837	1.00
Other Corporate Bodies	-	1070419	1070419	5.92
Indian Public / HUF	130556	5497260	5627816	31.15
NRI	-	12800	12800	0.07
Foreign Companies	-	1944444	1944444	10.76
TOTAL	130556	17936444	18067000	100.00

m. Dematerialisation of Shares and Liquidity:

The Company's shares are compulsorily traded in dematerialised form. The 99.27% Equity shares of the Company are dematerialised as on March 31, 2019. The Company's shares are regularly traded on the 'BSE Limited'. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE542W01017.

n. Outstanding GDRs/ADRs/Warrants or any convertible instrument, conversion and likely Impact on equity: NIL

o. Commodity Price Risk / Foreign Exchange Risk and Hedging: Not Applicable

p. Site location:

'Solarism' Plant - Sudi, Samiyaly & Tanchha village, Amod, Bharuch, Gujarat

q. Address for Correspondence:

I. K.P.I. Global Infrastructure Limited
Ms. Rajvi Upadhyay,
Company Secretary & Compliance Officer,
Shop No A-1/2, Firdos Tower, Near Fazal Tower,
Adajan Patia, Surat 395009, Gujarat, India
Tel. No.: 91 261 2764757
Fax No.: 91 261 2764757
E-mail: cs@kpgroup.co
Website: www.kpiglobal.kpgroup.co

II. Address for Correspondence in respect of transfer/dematerialisation of shares, change of address of members and other queries:

M/s. Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East), Mumbai-400059, Maharashtra, India
Tel. No.: 91 22 40430200
Fax No.: 91 22 28475207
Email: ipo@bigshareonline.com
Website: www.bigshareonline.com

r. Credit Rating:

Rating Agency	Facility	Rating/ Outlook
CRISIL*	Bank Loan Facilities of Rs. 43.60 Crores	Long Term Rating: CRISIL BB+ / Stable Short Term Rating: CRISIL A4+

**During the financial year 2018-19, the Company has undertaken the credit rating from CRISIL and same has been withdrawn by the Company at the end of the financial year 2018-19 and please note that the w.e.f. 01.04.2019 the Company shall obtain credit rating from CARE Rating Limited.*

12. OTHER DISCLOSURES:

- There were no materially significant Related Party Transactions and pecuniary transactions that may have potential conflict with the interest of the Company at large. The details of Related Party Transactions are disclosed in the financial statement of the Company which forms part of this Annual Report. The Board has approved a policy for related party transactions which is uploaded on the website of the Company at www.kpiglobal.kpgroup.co.
- In the preparation of the financial statements, the Company has followed the accounting policies and practices as prescribed in the Accounting Standards.
- The Company has complied with all the requirements of the Stock Exchanges as well as the regulations and guidelines prescribed by the Securities and Exchange Board of India (SEBI). There were no penalties or strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years, as the equity shares of the Company got listed on SME platform of BSE Limited on January 22, 2019
- The Chief Executive Officer and the Chief Financial Officer have furnished a Certificate to the Board for the year ended on March 31, 2019 in compliance with Regulation 17(8) of Listing Regulations. The certificate is appended as an Annexure to this report. They have also provided half yearly and/or annually certificates on financial results while placing the same before the Board pursuant to Regulation 33 of the Listing Regulations.
- During the financial year 2018-19, the company has entered into the capital markets with a maiden public issue of 49,92,000 equity shares having a face value of Rs. 10/- each at a premium of Rs. 70/- per share aggregating to Rs. 39,93,60,000. The issue has received tremendous response and the same was oversubscribed by ~11 times. Accordingly the equity shares have been listed and traded on the SME Platform of BSE Ltd on January 22, 2019.

The Company has fully utilized the issue proceeds till the March 31, 2019 of the funds raised under the IPO as per the object of the issue mentioned in the prospectus dated December 26, 2018 and the disclosure has been made in compliance with the SEBI Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and accordingly, the Statement of Deviation or variation has been uploaded on the BSE on June 14, 2019 after being approved the same by Audit Committee and Board of Directors of the Company

- The designated Senior Management Personnel of the Company have disclosed to the Board that no material, financial and commercial transactions have been made during the year under review in which they have personal interest, which may have a potential conflict with the interest of the Company at large.

- g) The Company has also adopted Materiality Policy, Nomination, Remuneration and Evaluation Policy, Policy on Board Diversity, Policy on Preservation of Documents, Policy on Related Party Transaction, Policy on Risk Management, Whistle Blower Policy and Vigil Mechanism and Archival Policy, which is uploaded on the website of the Company at www.kpiglobal.kpigroup.co.
- h) Details of the familiarisation programme of the independent directors are available on the website of the company at www.kpiglobal.kpigroup.co.
- l) With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.
- j) The Company has listed its equity shares on SME Platform of BSE limited, accordingly the Company has complied with all the mandatory as well as non-mandatory compliances of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It has obtained a certificate affirming the compliances from M/s. SJV & Associates, Company Secretaries and the same is attached to this Report.
- k) The Company has executed fresh Listing Agreements with the Stock Exchanges pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- l) As required under Regulation 36(3) of the Listing Regulations, particulars of Directors seeking appointment / re-appointment at the forthcoming AGM are given herein and in the Annexure to the Notice of the 11th AGM to be held on September 28, 2019.
- m) The Company has obtained certificate from M/s. SJV & Associates, Company Secretaries confirming that none of the Directors of the Company is debarred or disqualified by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such authority from being appointed or continuing as Director of the Company and the same is also attached to this Report.
- n) During the financial year 2018-19, total fees for all services paid by the Company to the statutory auditors is given below:

K A Sanghavi & Co. LLP	Amount paid
Stock Audit Fees	13,800
Auditor Remuneration	2,29,500
Total	2,43,300

- o) As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, the Company has constituted Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment. During the year under review, there were no complaints pertaining to sexual harassment.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I, Farukbhai Gulambhai Patel, Chairman & Managing Director of K.P.I. Global Infrastructure Limited hereby declare that as of March 31, 2019, all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct and Ethics for Directors and Senior Management Personnel laid down by the Company.

Place: Surat
Date: August 31, 2019

For and on behalf of
M/s K.P.I. Global Infrastructure Limited

Sd/-
Farukbhai Gulambhai Patel
Chairman & Managing Director
DIN: 00414045