

**ANNEXURE — D**
**REPORT ON CORPORATE GOVERNANCE** (Pursuant to Clause 49 of the Listing Agreement)

Company's policies on the Corporate Governance and due compliance report on specific areas wherever applicable for the year ended on 31st March, 2015, are given hereunder divided into the following areas :

**Company's philosophy on Corporate Governance**

Nicco believes that good Corporate Governance is essential to achieve long term Corporate Goals and to enhance stakeholders' value. Your Company's business objective and that of its Management and Employees is to manufacture and market the Company's products and services in such a way so as to create value that can be sustained over a long term for all its stakeholders, including Shareholders, Employees, Customers, Government and the Lenders. In addition to compliance with regulatory requirements, Nicco endeavours to ensure that the highest standards of ethical conduct are met throughout the organisation. The principles of good Corporate Governance through accountability, transparency and professionalism have always been followed by your Company.

**1. Code of Conduct**

In tune with the corporate philosophy stated in the preceding paragraph, the Board of Directors of the Company in its meeting held on 23rd February, 2005 laid down a Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct is displayed at Nicco website [www.niccogroup.com](http://www.niccogroup.com). Affirmations regarding compliance with the Code of Conduct have been obtained from all Board Members and Senior Management Personnel of the Company. A declaration duly signed by the Managing Director to that effect is attached as ENCLOSURE – A.

**2. Board of Directors**
**(a) Composition of the Board**

The Board of Directors comprises of twelve members consisting of one whole time Director and eleven Non-Executive Directors, out of which six are Independent Directors which include one woman director. The Non-Executive and Independent Directors are eminent professionals, drawn from amongst persons with experience in business and industry, finance, law and public enterprises. The composition is as under :

Sl. No.	Name of the Director	Category of Directors	No. of other Directorships held [excluding Foreign Companies and Private Companies]	No. of other Board Committee(s) of which he/she is a Member [Audit Committee & Stakeholders Relationship cum Grievance Committee]	No. of other Board Committee(s) of which he/she is a Chairperson [Audit Committee & Stakeholders Relationship cum Grievance Committee]
1.	Mr Rajive Kaul	Non-Executive – Chairman	7	2	—
2.	Mr Udayan Ray	Non-Executive – Vice-Chairman	3	—	—
3.	Mr Swapan Kumar Mukherjee	Managing Director	—	—	—
4.	Dr Tridibesh Mukherjee*	Non-Executive	6	2	—
5.	Mr Narottam Das	Non-Executive – Independent	3	3	—
6.	Mr Prabir Chakravarti	Non-Executive – Independent	8	4	—
7.	Mr Sujit Poddar	Non-Executive – Independent	7	2	1
8.	Mr Niraj Kela Nominee of TDB	Non-Executive	—	—	—
9.	Mr Sanjoy Bhattacharya*	Non-Executive	2	—	—
10.	Ms Pallavi Priyadarshini Kaul	Non-Executive	3	—	—

Sl. No.	Name of the Director	Category of Directors	No. of other Directorships held [excluding Foreign Companies and Private Companies]	No. of other Board Committee(s) of which he/she is a Member [Audit Committee & Stakeholders Relationship cum Grievance Committee]	No. of other Board Committee(s) of which he/she is a Chairperson [Audit Committee & Stakeholders Relationship cum Grievance Committee]
11.	Mr Shiv Siddhant Narayan Kaul	Non-Executive	3	—	—
12.	Dr Dilip Kumar Datta	Non-Executive – Independent	1	1	—
13.	Mr Manash Chakraborty** Nominee of ARCIL	Non-Executive	2	3	—
14.	Mr Tapan Chaki	Non-Executive – Independent	1	1	—
15.	Mr Sanjay Prakash Bansal***	Non-Executive – Independent	1	—	—
14.	Dr Sourendra Nath Ghosal	Non-Executive – Independent	1	—	—

\* Resigned with effect from 15th September, 2014

\*\* nomination withdrawn with effect from 10th April, 2015

\*\*\* appointed with effect from 29th September, 2014 and resigned with effect from 12th August 2015.

#### Directors' Induction, Familiarisation and Training

In terms of the Listing Agreement, the Company shall provide suitable training to Independent Directors to familiarize them with the Company, their role, nature of the industry in which the Company operates, business model of the Company etc.

The details of such familiarization programmes have been placed in the website of the Company under the web link <http://www.niccogroup.com/Financial Results/ Familiarisation Programme for Independent Directors>.

#### (b) Number of Board Meetings held and attended by the Directors

(i) Five Meetings of the Board of Directors were held during the year ended on 31st March, 2015. These were held on :

- (1) 16th May, 2014;
- (2) 14th August, 2014;
- (3) 29th September, 2014;
- (4) 11th November 2014; and
- (5) 13th February, 2015

(ii) The attendance record of each of the Directors at the Board Meetings during the year ended on 31st March, 2015, and at the last Annual General Meeting and Fees paid to them for attending the Board Meetings are as under :

Sl. No.	Name of Directors	No. of Board Meetings attended	Attendance at the last AGM	Sitting fees paid to the Directors for attending Board Meetings (Rs.)
1.	Mr Rajive Kaul*	5	Yes	32,000/-
2.	Mr Udayan Ray*	5	Yes	32,000/-
3.	Mr Swapan Kumar Mukherjee	5	Yes	Nil
4.	Dr. Tridibesh Mukherjee	2	NA*	16,000/-
5.	Mr Narottam Das	4	Yes	32,000/-
6.	Mr Prabir Chakravarti	5	Yes	40,000/-
7.	Mr Sujit Poddar	5	Yes	40,000/-
8.	Mr Niraj Kela*	3	Yes	16,000/-



9.	Mr Sanjoy Bhattacharya	2	NA*	16,000/-
10.	Ms Pallavi Priyadarshini Kaul*	3	Yes	16,000/-
11.	Mr Shiv Siddhant Narayan Kaul*	5	Yes	32,000/-
12.	Dr Dilip Kumar Datta	2	No	16,000/-
13.	Mr Manash Chakraborty*	4	Yes	32,000/-
14.	Mr Tapan Chaki	3	Yes	24,000/-
15.	Mr Sanjay Prakash Bansal	2	NA*	16,000/-
16.	Dr Sourendra Nath Ghosal	2	NA*	16,000/-

NA\* means Not Applicable as the said directors were not appointed as Directors at the relevant time.

\* Foregone Sitting Fees w.e.f. meeting held on 13th February, 2015.

### 3. Committees of the Board

There are presently three committees of the Board of Directors — Audit Committee, Nomination & Remuneration Committee, and Stakeholders Relationship cum Grievance Committee.

The Technology Committee was dissolved with effect from 11th November, 2014.

The Minutes of all the above Committee meetings are placed before the Board and noted by the Directors at the Board Meetings. The role and composition of Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship cum Grievance Committee and Technology Committee including the number of meetings held during the year ended 31st March, 2015 and the related attendance are as follows:

#### Audit Committee

- (i) The Audit Committee was constituted by the Board at its meeting held on 30th April, 1999.

The role and terms of reference of the Committee are in conformity with the provisions of section 177 of the Companies Act, 2013 and clause 49 of the Listing Agreement with the Stock Exchange.

The Audit Committee comprises of the following four Non-Executive Directors :

- (1) Mr Narottam Das
- (2) Mr Prabir Chakravarti
- (3) Mr Sujit Poddar, and
- (4) Mr Manash Chakraborty (ceased to be a member w.e.f. 10th April, 2015).

The Committee has elected Mr Narottam Das as its Chairman.

The nomination of Mr Manash Chakraborty by Asset Reconstruction Company (India) Ltd as Nominee Director of the Company has been withdrawn with effect from 10th April, 2015.

- (ii) All the members of the Audit Committee are financially literate and are having accounting and related financial management expertise.
- (iii) The Audit Committee Meetings during the Financial Year 2014-15 were held on 10th April, 2014, 15th May, 2014, 13th August, 2014, 29th September, 2014, 11th November, 2014 and 12th February, 2015. The attendance of each Audit Committee Member and Fees paid for attending the Audit Committee Meetings are as under :

Name of the Audit Committee Member	No. of Meetings attended	Sitting Fees paid to the Members for attending Audit Committee Meetings (Rs.)
Mr Narottam Das	5	40,000/-
Mr Prabir Chakravarti	6	48,000/-
Mr Sujit Poddar	6	48,000/-
Mr Manash Chakraborty	3	24,000/-

- (iv) At the invitation of the Chairman of the Audit Committee, the Managing Director, CFO, representatives from various Divisions of the Company, Internal Auditors, Statutory Auditors, etc., also attended the Audit Committee Meetings to respond to queries raised at the Committee Meetings.
- (v) Mr Indranil Mitra, General Manager and Company Secretary has been functioning as the Secretary of the Audit Committee.

## B. Nomination & Remuneration Committee

### Brief Description of Terms of Reference

To formulate criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board a policy relating to remuneration of directors, Key Managerial Personnel and other employees. While formulating the policy ensure reasonableness and sufficiency of remuneration to attract, retain and imbibe self motivation along with the quality required to run the Company successfully.

### Composition

The Nomination & Remuneration Committee comprises of three Directors, all of whom are Independent, Non Executive Directors. The present composition of the Nomination & Remuneration Committee is as follows :

1.	Mr Narottam Das	Chairman
2.	Mr Prabir Chakravarti	Member
3.	Mr Sujit Poddar	Member

### Meetings and Attendance

The Committee was not required to meet during the Financial Year ended on 31st March, 2015

### Remuneration Policy

The Company's philosophy for remuneration of Directors, key managerial personnel and all other employees is based on the commitment of fostering a culture of leadership with trust. The Company has adopted a Policy for remuneration of Directors, Key Managerial Personnel and other employees, which is aligned to this philosophy. The key factors considered in formulating the Policy are as under:

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate to perform as per the quality required to competently run the Company ;
- relationship of remuneration to job responsibilities is clear and meets appropriate performance benchmarks; and
- remuneration comprises of Salary and Perquisites.

### DETAILS OF REMUNERATION TO MANAGING DIRECTOR

Particulars	Mr Swapan Kr Mukherjee (01.04.2014 to 31.03.2015) (Rs.)
<b>Salaries</b>	
Basic	13,20,000
House Rent Allowance	4,62,000
Servant Allowance	30,000
	<u>18,12,000</u>
<b>Contribution to PF &amp; other Funds</b>	
Contribution to Provident Fund	1,58,400
Contribution to Gratuity Fund	—
	<u>1,58,400</u>
<b>Contribution to Superannuation Fund</b>	—
<b>Provision for Leave Encashment</b>	—
<b>Perquisites</b>	
Gas & Electricity	36,976
Soft Furnishing	20,000
Medical Reimbursement	1,04,113
Club & Home Entertainment Expenses	—
Leave Travel Allowance	—
Perquisite value of Furniture	—
	<u>1,61,089</u>
<b>TOTAL</b>	<u>21,31,489</u>

### Board Procedure

The Members of the Board have been provided with the requisite information mentioned in the Listing Agreement well before the Board Meetings and the same were dealt with appropriately. The Board is also free to recommend the inclusion of any matter for discussion in consultation with the Chairman.

All the Directors who are in various Committees are within the permissible limits set as per the Listing Agreement. The Directors have intimated from time to time about their Memberships/Chairmanships in the various Committees in other Companies.

### C. Stakeholders Relationship cum Grievance Committee

The Committee presently comprises of Mr Narottam Das, a Non-Executive Independent Director, as the Chairman. Other members are Mr Sanjoy Bhattacharya (resigned w.e.f 15th September, 2014), Ms Pallavi Priyadarshini Kaul, Mr Shiv Siddhant Narayan Kaul and Mr Udayan Ray, all are Non-Executive Directors. The terms of reference of the Committee inter-alia include looking into the redressal of Shareholders' complaints like transfer of shares, non- receipt of share certificates after transfer, non- receipt of Balance Sheet, non-receipt of declared dividends, etc.

The Committee, inter-alia, deals with:

- transfer/transmission/transposition of shares;
- consolidation/splitting of folios;
- issue of share certificates for lost, sub-divided, consolidated, rematerialised, defaced, etc., share certificates;
- review of shares dematerialised and all other related matters; and
- Investors' grievances and redressal mechanism and recommends measures to improve the level of Investor services.

The Share Department of the Company and the Registrar and Share Transfer Agents, M/s R&D Infotech Pvt. Ltd. attend to all grievances of the Shareholders and Investors received directly or through SEBI, Stock Exchanges, Department of Company Affairs, Registrar of Companies, etc.

Continuous efforts are made to ensure that grievances are more expeditiously redressed.

Four meetings of the Committee were held during the period under review, the dates being 16th May, 2014, 14th August, 2014, 11th November, 2014 and 13th February, 2015.

### Compliance Officer

Mr Indranil Mitra, General Manager & Company Secretary (email id: indranil.mitra@niccogroup.com), is the 'Compliance Officer' of the Company for the requirements under the Listing Agreement with Stock Exchanges.

#### (a) Shareholders' Complaints and Redressals during 01.04.2014 to 31.03.2015

Types of Grievances and Categories	Non- receipt of Shares after transfer	Non- receipt of Balance Sheet	Non- receipt of declared Dividends	Non- receipt of duplicate Shares	Non- receipt of exchanged Shares	Non- receipt of credit of Dematerialised Shares	Others	Complaints received from SEBI	Complaints received from Stock Exchanges	Total
Complaints received during the year	—	—	—	—	—	—	—	1	1	2
Complaints redressed	—	—	—	—	—	—	—	1	1	2

There were also no investors' complaints pending against the Company as on 31st March, 2015 on SCORES, the web based complaint redressal system of SEBI.

#### (b) Number of pending Share Transfers : Nil

#### (c) Information about the Directors proposed to be appointed/re-appointed :

Information about the Directors proposed to be appointed/re-appointed at the ensuing Annual General Meeting as required under the Listing Agreement with the Stock Exchange has been appended to the Notice for the Annual General Meeting which is being circulated to the Members along with this Report .

**D Technology Committee (Dissolved with effect from 11th November, 2014)**

- (i) The Technology Committee was constituted by the Board at its Meeting held on 31st October, 2009 for inter alia, identifying, addressing and deliberating upon matters relating to Cable technology and operations of the Cable Plants of the Company, and efficiency improvement initially starting with Shyamnagar Plant.

The Technology Committee was keeping the Board apprised with their observations/text of deliberations/ recommendations from time to time. The Technology Committee consisted of two Non-Executive Directors, viz:

- (1) Dr Tridibesh Mukherjee — Chairman  
 (2) Mr Sanjoy Bhattacharya — Member

Ms Pallavi P Kaul, Non-Executive Director, is a Permanent Invitee to all Meetings of the Committee.

- (ii) The Technology Committee meeting during the Financial Year 2014-15 was held on 15th September, 2014. The attendance of each Technology Committee Member and fees paid to them for attending the Technology Committee Meetings is as under :-

Names of the Technology Committee Members	No of Meetings attended	Sitting Fees paid to the Members for attending Technology Committee Meetings (Rs.)
Dr Tridibesh Mukherjee	1	8,000/-
Mr Sanjoy Bhattacharya	1	8,000/-

**Independent Directors' Meeting**

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on 11th February, 2015, as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Clause 49 of the Listing Agreement. At the Meeting, the Independent Directors:

- Reviewed the performance of Non-Independent Directors and the Board as a whole;
- Reviewed the performance of the Chairman of the Company, taking into account the views of Executive Director and Non-Executive Directors; and
- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**7. Compliance Certificate**

Compliance Certificate for Corporate Governance from the Auditors of the Company is annexed.

**8. Annual General Meetings**

- (a) The details of Annual General Meetings held in the last three years were as under :

Sl. No.	AGM	Day	Date	Time	Venue	No. of Special Resolutions Passed
1.	29th AGM	Tuesday	18.09.2012	11.00 a.m.	"Williamson Magor Hall" of The Bengal Chamber of Commerce & Industry 6, Netaji Subhas Road, Kolkata-700 001.	3
2.	30th AGM	Tuesday	24.09.2013	11.00 a.m.	"Williamson Magor Hall" of The Bengal Chamber of Commerce & Industry 6, Netaji Subhas Road, Kolkata-700 001.	2
3.	31st AGM	Monday	29.09.2014	11.30 a.m.	"Williamson Magor Hall" of The Bengal Chamber of Commerce & Industry 6, Netaji Subhas Road, Kolkata-700 001.	3

**Special Resolutions were passed by the requisite majority.**

For the 31st AGM, e-voting options were provided to the shareholders for all items of business along with postal ballot option for those shareholders who do not have access to e-voting facility.



## 9. Subsidiaries

The Company has no material non-listed Indian Subsidiary Company.

## 10. Disclosures

### (a) Disclosure on materially significant related party transactions that may have potential conflict with the interests of the Company at large

Related party transactions have been disclosed under Sl. No. 14 in Note No. 21C to the Accounts for the year under review. There are no materially significant transactions made by the Company with its related party which are at potential conflict with the interest of the company at large.

### (b) Disclosure of Accounting Treatment

In the preparation of Financial Statements for the period from 1st April, 2014 to 31st March, 2015, the treatments as prescribed in the Accounting Standards issued by the Institute of Chartered Accountants of India have been followed.

### (c) Risk Management

Business risk evaluation and management is an ongoing process within the Company. During the year under review, a detailed exercise on 'Risk Assessment and Management' was carried out covering the entire gamut of business operations. The Board provides supervision of the risk management process followed by the Company and reviews the progress of the action plan for each risk on a quarterly basis.

### (d) Details of non-compliance by the Company, penalties, 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

No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority on any matter related to the capital markets, during the last three years.

### (e) CEO/CFO Certification

The Managing Director and CFO of the Company have certified to the Board that all the requirements of Clause 49(IX) of the Listing Agreement, inter alia, dealing with the review of Financial Statements and Cash Flow Statement for the year ended on 31st March, 2015, transactions entered into by the Company during the said year, their responsibility for establishing and maintaining internal control systems for financial reporting and evaluation of the effectiveness of the internal control system and making of necessary disclosures to the Auditors and the Audit committee have been duly complied with.

## 11. Means of Communication

### (i) Quarterly Results :

Which Newspapers normally published in : The Financial Express (English) and Sukhabar (Bengali)

(ii) Any Website, where displayed : Yes, [www.niccogroup.com](http://www.niccogroup.com)

(iii) Whether it also displays official news releases : No

(iv) Whether it also displays presentations made to Institutional Investors/Analysts : No

(v) Whether Management Discussion & Analysis is a part of Annual Report : Yes, in the Directors' Report

## 12. Code of Conduct for Prevention of Insider Trading

The Securities and Exchange Board of India (SEBI), effective 20th February, 2002, brought out an amendment to the Insider Trading Regulations of 1992 directing new actions/steps by corporates and other market intermediaries for the purposes of prevention of Insider Trading. .

Pursuant to the above requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended, the Company had adopted a 'Code of Conduct for Prevention of Insider Trading' (Nicco Corporation Limited Code) with effect from 20th November, 2003. The Code is applicable to all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company.

SEBI has further enacted the SEBI (Prohibition of Insider Trading) Regulations, 2015 with effect from 15th May, 2015 which is in the process of implementation by the Company.

Mr Indranil Mitra, General Manager & Company Secretary has been appointed as the Compliance Officer for monitoring adherence to the Regulations.

### 13. General Shareholder Information

- (a) Annual General Meeting to be held  
Day, Date, Time and Venue
- |       |   |
|-------|---|
| Day   | : Tuesday   |
| Date  | : 29th September, 2015  |
| Time  | : 11.30 AM  |
| Venue | : "Williamson Magor Hall" of<br>The Bengal Chamber of Commerce & Industry,<br>6, Netaji Subhas Road, Kolkata-700 001. |
- (b) Financial Calendar (Tentative and subject to change)  
For the Financial Year 2015-16 :
- Financial Reporting for the Quarters ended
- |  |                              |
|--|------------------------------|
| * 1st Quarter ending on 30th June, 2015                          | : 2nd week of August, 2015   |
| * Half Year ending on 30th September, 2015                       | : 2nd week of November, 2015 |
| * 3rd Quarter ending on 31st December, 2015                      | : 2nd week of February, 2016 |
| * Audited Yearly Results for the year ending on 31st March, 2016 | : 4th week of May, 2016      |
- (c) Dates of Book Closure : 23rd September, 2015 to 29th September, 2015
- (d) Dividend Payment Date : Not applicable since no Dividend has been recommended.
- (e) Listing on Stock Exchanges at \* : National Stock Exchange of India Ltd.,  
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400 051.

The Company has paid the Listing Fees for the year 2014-15 in April'14 and 2015-16 in May'15 to National Stock Exchange of India Ltd.

\* The Equity Shares of the Company are also traded, under the permitted category, on BSE Ltd. (Formerly The Bombay Stock Exchange Limited.)

#### (f) Stock Code

Name of the Stock Exchanges	Stock Code	
	Physical	Demat
National Stock Exchange of India Ltd.	NICCO	NICCO
ISIN Number for NSDL and CDSL		INE241C01026

#### (g) Market Price Data

Month	Quotations at The National Stock Exchange of India Ltd.		BSE Sensex	
	High	Low	High	Low
April, 2014	0.75	0.45	22939.31	22197.51
May, 2014	0.70	0.45	25375.63	22277.04
June, 2014	1.15	0.75	25725.12	24270.20
July, 2014	1.10	0.85	26300.17	24892.00
August, 2014	1.00	0.65	26674.38	25232.82
September, 2014	1.05	0.65	27354.99	26220.49
October, 2014	1.00	0.85	27894.32	25910.77
November, 2014	0.90	0.60	28822.37	27739.56
December, 2014	0.85	0.65	28809.64	26469.42
January, 2015	0.85	0.65	29844.16	26776.12
February, 2015	0.70	0.45	29560.32	28044.49
March, 2015	0.65	0.50	30024.74	27248.45





- (h) **Registrars and Share Transfer Agents** : M/s R & D Infotech Pvt. Ltd.  
1st Floor,  
7A, Beltala Road  
Kolkata 700 026  
Phone No. : (033) 2419-2641/2  
E-mail Id. : [rdinfotec@yahoo.com](mailto:rdinfotec@yahoo.com), [rd.infotech@vsnl.net](mailto:rd.infotech@vsnl.net).

(i) **Share Transfer System**

The Company's Equity Shares are traded in the Stock Exchanges compulsorily in Demat Mode. Share transfers are registered within specified time limit as per Clause 47(c) of the Listing Agreement with the Stock Exchange. Certificate on Half Yearly basis have been issued by a Company Secretary in practice for due compliance of share transfer formalities by the Company within the prescribed time limit.

(j) **Distribution of Shareholdings**

The Shareholding Distribution of Equity Shares as on 31st March, 2015 is given below :-

Sl. No.	No. of Equity Shares held	No. of Folios	No. of Shares	Percentage of Shareholdings
1.	1 to 100	34,336	43,53,094	3.30
2.	101 to 500	3,267	28,55,131	2.16
3.	501 to 1000	1,689	27,45,169	2.08
4.	1001 to 5000	1,355	47,81,377	3.63
5.	5001 to 10000	538	41,59,151	3.15
6.	10001 and above	561	11,29,83,560	85.68
	Total :	41,746	13,18,77,482	100.00

(k) **Shareholding Pattern as on 31st March, 2015**

Sl. No.	Category	Nos. of Equity Shares held	Percentage of Shareholding
A.	Promoters' holding		
1.	Promoters :		
	— Indian Promoters	47,24,591	3.58
	— Foreign Promoters	—	—
2.	Persons acting in concert	4,08,38,614	30.97
	Sub-Total :	4,55,63,205	34.55
B.	Non-Promoters' Holding :		
3.	Institutional Investors		
a.	Mutual Funds & UTI	3,421	0.00
b.	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non-governmental Institutions)	22,40,535	1.70
c.	FII's	Nil	0.00
	Sub-Total :	22,43,956	1.70
4.	Others :		
a.	Private Corporate Bodies	4,42,44,981	33.55
b.	Indian Public	3,98,25,340	30.20
c.	NRIs/OCBs	Nil	Nil
d.	Any Others (Please specify) Trust Funds	Nil	Nil
	Sub-Total :	8,40,70,321	63.75
	GRAND TOTAL :	13,18,77,482	100.00

**(l) Dematerialisation of Equity Shares**

As on 31.03.15, 95.06 % of the Company's total Shares representing 12,53,56,907 shares were held in dematerialised form and the balance 4.94% representing 65,20,575 shares were held in paper form. (Total Shares are 13,18,77,482)

**(m) Outstanding GDRs/ADRs/ Warrants or any**

Convertible Instruments, conversion dates and likely impact on Equity : N.A. [The Company has not issued any GDRs and ADRs.]

**(n) Plant (Manufacturing Units)**

1. Shamnagar, 24-Parganas (North), West Bengal;
2. Baripada, Dist : Mayurbhanj, Orissa.

**(o) Address for correspondence**

Shareholders should address their correspondence to :

**Registrars and Share Transfer Agents** : M/s R&D Infotech Pvt Ltd.  
1st Floor,  
7A, Beltala Road,  
Kolkata 700 026  
Contact Person : Mr Ratan Mishra, Director  
Ph No. : (033) 2419-2641/2  
E-mail Id : [rdinfotec@yahoo.com](mailto:rdinfotec@yahoo.com), [rd.infotech@vsnl.net](mailto:rd.infotech@vsnl.net),  
E-mail Id for Investors : [investorsservices@niccocorp.com](mailto:investorsservices@niccocorp.com)

The Shareholders may also contact Mr Indranil Mitra, General Manager & Company Secretary or Mr G C Lahiri, Senior Manager (Shares) at the Registered Office of the Company for any assistance.

Telephone No +9133 6628 5000.

**14. Non-mandatory requirements**

**(i) Non-Executive Chairman's Office**

The Company meets expenses of the Non-Executive Chairman's office incurred in the performance of his duties.

**(ii) Shareholders' Rights**

The quarterly, half yearly and annual financial results of the Company are published in leading newspapers and are also posted on the Company's website.

The complete Annual Report is sent to every shareholder of the Company.

**(iii) Audit Qualifications**

The Audit Qualifications/Observations have been appropriately dealt with.

**(iv) Separate posts of Chairman and CEO**

The Company has appointed separate persons to the post of Chairman and Managing Director.

**(v) Reporting of Internal Auditor**

The Internal Auditor reports directly to the Audit Committee.

15. The above Report has been placed before the Board of Directors of the Company at its Meeting held on 13th August, 2015, and the same was approved.

On behalf of the Board of Directors

Place : Kolkata  
Dated, the 13th day of August, 2015

SWAPAN KUMAR MUKHERJEE  
Managing Director