

PADAM COTTON YARNS LIMITED
Corporate Governance Report

1. Company's philosophy on code of Governance

Corporate Governance is a set of system, process and principles which ensure that a Company is governed in the best interest of all stakeholders. The objective of Good Corporate Governance is to ensure the Board's commitment towards transparent management to maximize long term value for the Company's shareholders of all stakeholders. We believe that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the laws coupled with adherence to the highest standards of transparency and business ethics.

2. Board of Directors

The Board of Directors of your Company has an optimum combination of Executive and Non-Executive Directors so as to have a balanced structure. As on 31st March 2019, the Board of Directors consists of six Directors, out of which two are Promoter Directors (Managing Director and a non executive Director), one Non – Executive Woman Director and three are Independent Non-Executive Directors. None of the Directors on the board is a member on more than 10 committees and Chairman of more than 5 committees as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("hereinafter referred to as Listing Regulations"), across all the companies in which they are Directors. The necessary disclosures regarding committee memberships have been made by all the Directors. The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149 of Companies Act 2013 and rules made there under and meet with requirements of Listing Regulations.

During the financial year 2018-19, four board meetings were held. The meetings were held on 28th May, 2018, 09th August 2018, 02nd November, 2018, and 01st February, 2019. As stipulated by Code of Independent Directors under Companies Act 2013 and under Listing Agreement, a separate meeting of independent directors was held on 01st February, 2019 to review the performance of Non-Independent directors and the Boards as a whole. The Independent Directors also reviewed the quality, content and timeliness of follow of information between Management and the Board. All Independent Directors were present in the said meeting.

The names and categories of Directors on the board, their attendance at Board Meetings during the year and at the last Annual General Meeting, as also the number of Directorships/ Committee memberships/ Chairmanship held by them in other Companies are given below:

No. of Directorship and Committee Membership/Chairmanship as on 31.03.2019:-

Name of Director	Category	Attendance Particulars		No. of Directorship	No. of Membership/ Chairmanship in Committees +		
		Board Meeting	Last AGM	Other Directorship	Membership	Chairmanship	Total
Sh Rajev Gupta	Director	4	Yes	7	-	-	-
Sh Vivek Gupta	Director	4	Yes	5	-	-	-
Sh Jai Kumar	INED	3	Yes	1	-	-	-
Sh Harbhajan Singh	INED	4	Yes	3	-	-	-
Sh Satwant Singh	INED	4	Yes	1	-	-	-
Smt. Radhika Gupta	Director	2	N.A.	1	-	-	-

None of the Directors is a director of any other listed company.

3. INFORMATION SUPPLIED TO THE BOARD

The Board has complete access to all information about the Company. All the meetings are conducted as per well designed and structured agenda. All the agenda items are backed by necessary supporting information including minimum information as stipulated under Regulation 17(7) of Listing Regulations to the extent it is applicable & relevant and documents to enable the Board to take informed decisions. Agenda also includes minutes of the meetings of all the Board Committees for the information of Board. The Board reviews the declarations/reports made by the Management regarding compliance with applicable laws on quarterly basis as well as steps taken by the Company to rectify instances of non-compliances, if any. Post meetings, all important decisions taken at the meeting are communicated to the concerned officials and departments.

4. MAXIMUM DIRECTORSHIP & TENURE OF INDEPENDENT DIRECTORS

The maximum tenure of Independent Directors is in compliance with the Companies Act 2013. The Company has issued formal letters of appointment to all the Independent Directors. At the time of appointment of an independent director, it was

ensured that the 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 (executive) director of a listed company. The terms & conditions of appointment of independent directors are available on Company's website viz. www.padamcotton.com

5. Code of Conduct

The Company is committed to conduct its business in accordance with the pertinent laws, rules and regulations and with the highest standards of business ethics. The Company has laid down a Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct is posted on Company's website viz.

www.padamcotton.com. All Board members and Senior Management Personnel have affirmed compliance with the Code. A declaration signed by Sh. Rajev Gupta, DIN 00172828, and Director of the Company to this effect is enclosed at the end of this report.

6. PREVENTION OF INSIDER TRADING CODE

As per SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. The Code is applicable to Promoters and Promoter's Group, all Directors, KMP's and such Designated Employees etc. who are expected to have access to unpublished price sensitive information relating to Company. The Code lays down guidelines advising them on procedures to be followed and disclosures to be made while dealing with the shares of Company and cautioning them about the consequences of violations. The Company Secretary is responsible for implementation of this code. During the year under review, there has been due compliance with the said code. The Company has also formulated a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The same is also posted on Company's website viz. www.padamcotton.com

7. Managing Director and CFO Certification

As per Regulation 17 of Listing Regulations, Sh. Narinder Kumar Chutani, Chief Financial Officer (CFO) & Sh. Rajev Gupta, DIN 00172828, managing Director of the Company have issued certificate pursuant to the provisions of Listing Regulations certifying that the financial statements and the cash flow statement do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is attached herewith and forms part of the Annual Report.

8. COMMITTEES OF THE BOARD

The Board of Directors have constituted various Board Committees in compliance of Companies Act as well as Listing Regulations/Listing Agreement to deal with specific areas and activities as stipulated under the Companies Act and Listing Obligations. The Board Committees meet at regular intervals, takes necessary steps to perform its duties/functions entrusted by the Board.

(A) Audit Committee

Audit Committee functions in accordance with the terms of reference as set out under Listing Regulations read with provisions of Section 177 of the Companies Act, 2013 & rules made thereunder and additional responsibilities assigned to it by Board of Directors of the Company. The Committee reviews the internal audit reports and findings of internal auditors along with the comments of management. The functions of the Audit Committee among others include approving and implementing the audit procedures, effective supervision of financial reporting system, Whistle Blower Mechanism, internal control and procedures, recommending appointment of Statutory Auditors, Cost Auditors to Board and also ensuring compliances with regulatory guidelines. The composition, names of members, chairperson, particulars of the meetings and attendance of the members during the financial year are as below:

During the financial year 2018-19, four Audit Committee meetings were held on May 30, 2018, August, 02, 2018, November, 02, 2018 and February 01, 2019.

S.NO.	NAME	DESIGNATION	NO. OF MEETINGS ATTENDED DURING THE YEAR 2018_2019
1.	Sh. Harbhajan Singh, Independent Director	Chairman	4
2.	Sh. Jai Kumar Independent Director	Member	3
3.	Sh. Satwant Singh, Independent Director	Member	4

The Statutory Auditors and Internal Auditors were invitees to the meetings.

(B) Nomination and Remuneration Committee

The Nomination and Remuneration Committee functions in accordance with the terms of reference as set out under Listing Regulations read with provisions of Section 178 of Companies Act, 2013 & rules made there under. The functions of Nomination and Remuneration Committee include formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to remuneration of directors, key managerial personnel and other employees, formulation of criteria for evaluation of performance of independent directors and the board of directors, devising a policy on diversity of board of directors, identifying persons who are qualified to become

directors and who may be appointed in senior management in accordance with criteria laid down and recommend to the board of directors their appointment and removal etc. During the financial year 2018-2019, two meetings of Nomination and Remuneration Committee were held on August 02, 2018 and February 01, 2019

S.NO.	NAME	DESIGNATION	NO. OF MEETINGS ATTENDED DURING THE YEAR 2018-2019
1	Sh. Harbhajan Singh, Independent Director	Chairman	2
2	Sh. Jai Kumar Independent Director	Member	2
3	Sh. Satwant Singh, Independent Director	Member	2

Remuneration Policy

The objective of this Policy is directed towards having a compensation philosophy and structure that will reward and retain talent. The Company has adopted and implemented the provisions of Section 178 of the Companies Act, 2013 on the requirement of the Committee to recommend to the Board a policy, relating to the remuneration for the directors, KMPs and other employees.

i) Remuneration of Non-Executive Directors

No remuneration was paid to the Non-Executive Directors during the year 2018-19.

ii) Remuneration of CEO/Executive Directors

No remuneration was paid to the CEO/Non-Executive Directors during the year 2018-19.

There is no Employee Stock Option Scheme (ESOP) in the Company as on 31st March 2019. Further, there are no pecuniary relationships or transactions of Non-Executive Director vis-a vis the Company which has potential conflict with the interest of the Company at large.

(C). Stakeholders Relationship Committee

The Stakeholders Relationship Committee functions in accordance with the terms of reference as set out under provisions of Listing Regulations read with provisions of Section 178 of the Companies Act, 2013 & rules made thereunder i.e. redressing of Shareholders/Investors complaints, regarding to share transfers, non-receipt of balance sheet/dividend by the shareholders etc. During the financial year 2018-19, four Stakeholders Relationship Committee meetings were held on May 30, 2018, August, 09, 2018, November, 02, 2018 and February 01, 2019.

The composition, names of the members, chairperson, particulars of the meetings and attendance of the members during the year are as below:

S.NO	NAME OF MEMBERS	DESIGNATION	NO. OF MEETINGS ATTENDED DURING THE YEAR 2018-2019
1.	Sh. Harbhajan Singh, Independent Director	Chairman	4
2.	Sh. Jai Kumar Independent Director	Member	4
3.	Sh. Satwant Singh, Independent Director	Member	4

During the financial year, the request for transfer/demat/remat of shares, change of address etc have been duly effected. During the year, no complaint from any shareholder was received. Hence no grievance was pending at the end of the financial year. Mr. Rajev Gupta, Director was the Compliance Officer of the Company for SEBI/ Stock Exchange/ROC related issues etc upto 09/08/2019 and Miss neha Miglani Company secretary thereafter.

(D). Risk Management Committee:

The Listing Regulations in this respect are not applicable to the company.

9. General Body Meetings

The last three Annual General Meetings of the Company were held as under :-

Year	Venue	Date & time	Whether any special resolutions passed in the previous three annual general meetings
2017-2018	196 opp Red Cross Market GT Road Kamal	28/09/18 11.00 A.M.	No
2016-2017	196 opp Red Cross Market GT Road Kamal	30/09/17 11.00 A.M.	No
2015-2016	196 opp Red Cross Market GT Road Kamal	30/09/16 11.00 A.M.	No

E-Voting facility through CDSL was provided in the last AGM.

No Postal ballots were used for voting in these meetings. At the forthcoming AGM, there is no item on the agenda that needs approval by Postal ballots.

10. Subsidiary Company

During the year ended 31st March, 2019, neither the Company has any subsidiary nor any material listed/unlisted subsidiary company.

11. RISK MANAGEMENT POLICY

The Company's Risk Management Policy is available at company's website www.padamcotton.com.

12. Disclosures

a) Related Party Transactions

The company has formulated the policy on dealing with Related Party Transactions in pursuance to the provisions of clause 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, there were no party transactions of the Company under the said policy and as per provisions of section 188 of Companies Act 2013 & rules made there under. There are no materially significant related party transactions made by the Company with its promoters, Directors or management, their relatives etc. that may have potential conflict with the interest of the Company at large. Suitable disclosures as required by the Accounting Standards (AS 18) are disclosed. However, they have outstanding amount of trade receivables for a period of more than six months from the related party company (Oswal Pumps Ltd). Details shown at note no: 4 of the Balance sheet.

During the last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any Statutory Authority for non-compliance of any matter related to the capital markets.

Suitable disclosures as required by the Accounting Standards (AS 18) are disclosed in Notes to Accounts in the Annual Report. The Related Party Transactions Policy of Company available on the Company's website: www.padamcotton.com.

b) Disclosure of Accounting Treatment in preparation of Financial Statements

The Company has followed all relevant Accounting Standards referred to in Section 133 of Companies Act 2013 & rules made there under and laid down by Institute of Chartered Accountants of India, while preparing Financial Statements.

c) Details of non-compliance by the listed entity, penalties, strictures imposed by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years

During the last three years, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any Statutory Authority for non-compliance of any matter related to the capital markets.

d) Whistle Blower Policy/Vigil Mechanism

The Company has adopted Whistle Blower Policy and has established the necessary mechanism for employees to report concerns about unethical behavior. This policy is reviewed quarterly by the Audit Committee to check the effectiveness of the policy & related matters. No personnel have been denied access to the Audit Committee. The relevant details of Whistle Blower Policy are given under the Director's Report and same is available on the Company's website: www.padamcotton.com.

e) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company has complied with all applicable mandatory requirements. The Company has not adopted non-mandatory requirements.

f) Subsidiary Company

During the year ended 31st March, 2019, neither the Company has any subsidiary nor any material listed/unlisted subsidiary company.

g) Independent Director's Declarations

All Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated under the Companies Act, 2013 and Listing Regulations.

h) Disclosures by Senior Management & Key Managerial Personnel

Senior Management and Key Managerial Personnel have made disclosure to the Board relating to all material, financial and other transactions stating that they did not have any personal interest that could result in a conflict with the interest of the Company at large. The material, financial and commercial transactions where Key Managerial Personnel have personal interest forms part of the disclosure on related parties referred to in Notes to Annual Accounts.

13. Performance evaluation of Board of Directors

During the year, the Board adopted a formal mechanism for evaluating its performance and effectiveness as well as that of its Committees and individual Directors, including the Chairman of the Board. For Board and its Committees, the exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. The Performance evaluation of Non-Independent directors including the Chairman was carried out by Independent Directors in their separate meeting. The Directors were satisfied with the evaluation results, which reflected the overall engagement and effectiveness of the Board and its Committees. The necessary details regarding criteria of performance evaluation is mentioned under Director's Report. The Performance Evaluation Policy of Board of Directors is available on Company's website viz. www.padamcotton.com.

14. Familiarization Programme / Induction for Independent Directors

At the Board Meetings, apart from the regular agenda items, it is ensured that the Board members are provided a deep and thorough insight into the business model of the Company and updates either by way of presentation of business units or otherwise. The Board members get an open forum for discussion and share their experience. At the time of appointing an Independent Director, a formal letter of appointment is given to him/her, which *inter alia* explains the role, function, duties, responsibilities expected of him/her as a Director of the Company and expected time commitments. As required under Listing Regulations, Company has conducted a familiarization programme for its independent directors under which the necessary information was provided to familiarize them with the nature, activities, products of the Company and also about their roles, rights, responsibilities in the Company.

15. Skills/ Expertise/ Competence of the Board of Directors

Core skills /expertise/ competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board along with the Directors who possess such skills / expertise/ competencies is as follows:

Names of Directors/ Skills	Creative eye	Leadership	Technical knowledge of the product	Managing Staff	Marketing
Sh Rajev Gupta	10	10	10	10	10
Sh Vivek Gupta	10	10	10	10	10
Smt. Radhika Gupta	10	8	10	10	10
Sh Jai Kumar	8	8	8	10	10
Sh Harbhajan Singh	8	6	7	8	8
Sh Satwant Singh	8	6	6.5	8	8

The above points are allotted to the directors out of 10 basis points.

16. Confirmation of Independence of Independent Directors

The Board of Directors has confirmed that in their opinion, the independent directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

17. Resignation of Independent Director(s)

No Independent Director resigned from the Board of the Company during the year under review.

18. Board Diversity Policy

The Nomination and Remuneration Committee have formulated Board Diversity Policy in accordance with the Listing Regulations. Under the said policy, it is recognized that a Board composed of appropriately qualified people with broad range of experience relevant to the business of the Company is important to achieve effective corporate governance and sustained commercial success of the Company. In order to ensure that the Company's boardroom has appropriate balance of skills, experience and diversity of perspectives that are imperative for the execution of its business strategy, the Company shall while selecting the Board Members consider a number of factors, including but not limited to age, culture, functional skills, industry/professional experience, financial literate and integrity etc..The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

19. Means of Communications

The quarterly, half yearly & annual financial results, notices etc. are published in widely circulating national & local dailies newspaper The Statesman / The Pioneer in English editions and Vyapar Bharti in Hindi Edition. The same are also being posted on the website of BSE www.bseindia.com under Scrip Code 521068 and also on the website of the company. The Management Discussion and Analysis report forms a part of this Annual Report.

20. General Shareholder information's

Annual General Meeting at 11:00 A.M. on Monday, the 30th September 2019 at Registered Office of the Company at 196, Opposite Red Cross Market, GT Road, Karnal.

Financial Calendar	: 1st April, 2018 to 31 st March, 2019
Date of Book Closure	: 24/09/2019 to 30/09/2019 (both days inclusive)
Dividend Payment Date	: N.A.
Listing on Stock Exchange	: Bombay Stock Exchange Limited (BSE)
Scrip Code	: 531395
Global Depository Receipts (GDRs)	: NA
ISIN & Trading Code of GDRs	: NA
Demat ISIN Number in NSDL & CDSL	: INE

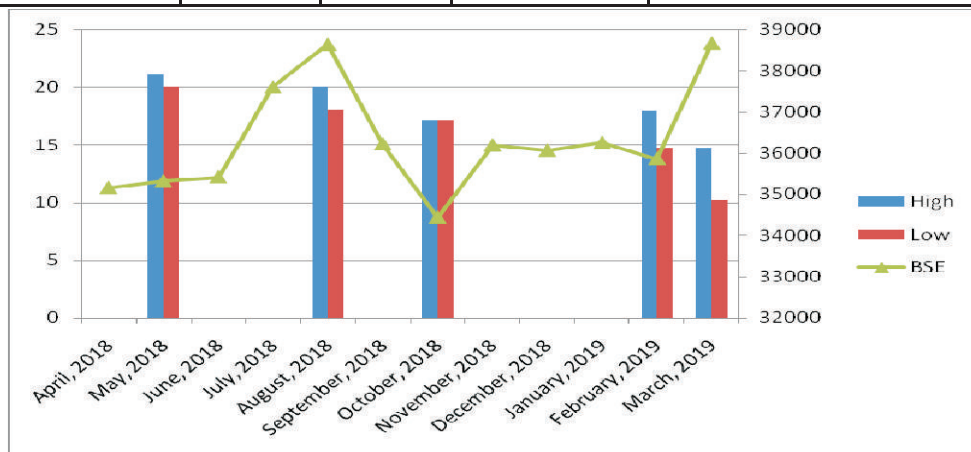
Corporate Identity Number (CIN) : L17112HR1994PLC033641

Annual listing fee for the year 2019-2020 has duly been paid to Bombay Stock Exchange(BSE). The Company has also paid the Annual Custodial Fee to NSDL & CDSL for the year 2019-2020.

Market price data – High and Low during each month on BSE in the financial year 2018-19. Stock code - 531395

(Source: www.bseindia.com) Months	High	Low	Closed	Shares
April, 2018	NIL	NIL	NIL	NIL
May, 2018	21.1	20.05	20.05	419
June, 2018	NIL	NIL	NIL	NIL
July, 2018	NIL	NIL	NIL	NIL
August, 2018	20	18.05	18.05	17
September, 2018	NIL	NIL	NIL	NIL
October, 2018	17.15	17.15	17.15	439
November, 2018	NIL	NIL	NIL	NIL
December, 2018	NIL	NIL	NIL	NIL
January, 2019	NIL	NIL	NIL	NIL
February, 2019	18	14.70	10.27	32

Months	High	Low	Closed	Shares
March, 2019	14.7	10.22	10.22	3622



Registrar and Share Transfer Agent : Beetal Financial & Computer Services Pvt. Ltd.
99, Madangir, Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi - 110062
Tele. No. 011-29961281-83 Fax No: 011-29961284
E-mail : beetal@beetalfinancial.com

Share Transfer System : Shares lodged in physical form with the RTA directly
or through Company, are processed and returned,
duly transferred, within fifteen days normally, except
in cases which are under objection.
In respect of shares held in dematerialized mode, the
transfer takes place instantaneously between the
transferor, transferee and the Depository Participant
through electronic debit/credit of the accounts involved.

Compliance Officer : Sh. Rajev Gupta.
E-mail ID's : rajevoswal@yahoo.com

Distribution of shareholding as on 31st March, 2019.

Range of Shares	No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholding
001 - 500	350	32.40	78789	2.03
501 - 1000	627	58.06	440241	11.37
1001 - 2000	29	2.68	40290	1.04
2001 - 3000	26	2.40	62300	1.61
3001 - 4000	4	0.37	14225	0.37
4001 - 5000	1	0.09	4200	0.11
5001 - 10000	8	0.76	69055	1.78
10001 and above	35	3.24	3163900	81.69
Total	1080	100	3873000	100

Shareholding Pattern as on 31st March, 2019.

Category	No. of shares	Percentage
Promoters/Promoter Group	1998300	51.60
FI's/FII's/ Banks/ Mutual Funds	0	00.00
NRIs	0	0
Bodies Corporates	79751	02.06
Indian Public	1789930	46.22
Shares held by Custodian & against which Depository Receipts have been issued	0	00.00
Clearing Member	17	0
Resident Individuals HUF	5002	0.12
Total	3873000	100.00

Details of shareholding of Directors in the Company as on 31.03.2019.

Name of Director	No. of shares held
Sh Rajev Gupta	609750
Sh Vivek Gupta	746600
Sh. Jai Kumar	0
Sh. Satwant Singh	0
Sh. Harbhajan Singh	0
Smt Radhika Gupta	44500*

Dematerialisation of shares and liquidity.	:	54.185% of the shares issued by the Company have been dematerialized up to 31 st March, 2019.
Plant(s) Location	:	NIL
Address for correspondence	:	196, Opposite Red Cross Market, G T Road, Karnal -132001
Credit Ratings	:	Not applicable

OTHER DISCLOSURES

- a) **Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large**
There is no such related party transaction that may have potential conflict with the interests of the listed entity at large except outstanding amount of trade receivables from enterprises over which KMP exercises significant control.
- b) **Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange (s) or the board or any statutory authority, on any matter related to capital markets, during last three years**
No major penalty was levied on the company by any statutory authority.
- c) **Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel was denied access to the Audit Committee**
The company has revised the vigil mechanism / whistle blower policy and the same is also disclosed on the website of the company at www.padamcotton.com and displayed at the conspicuous place in the company. Further, we hereby affirm that no personnel were denied access to the Audit Committee.
- d) **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements**
All the mandatory and non-mandatory requirements have been duly complied with by the company to the extent applicable to the company.
- e) **Web link where policy for determining 'material' subsidiaries is disclosed**

The company does not have any subsidiary / associate / joint ventures within the meaning of Companies Act, 2013 and Accounting Standards.

- f) **Web link where policy on dealing with related party transactions**
www.padamcotton.com.
- g) **Disclosure of commodity price risks and commodity hedging activities**
At present there is no commodity price risk in the company.
- (h) **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).**
Not applicable
- (i) **A certificate from a practicing company secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is appended hereunder:**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Padam Cotton Yarns Limited
(CIN: L17112HR1994PLC033641)
196, Opposite Red Cross Market, G T Road,
Karnal-132001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Padam Cotton Yarns Limited having CIN: L17112HR1994PLC033641 and having registered office at 196, Opposite Red Cross Market, G T Road, Karnal-132001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Mr. Rajev Gupta	00172828	02/11/1994
2	Mr. Harbhajan Singh	00530523	19/07/2001
3	Mr. Vivek Gupta	00172835	02/11/1994
4	Mr. Satwant Singh	00530516	30/12/2002
5	Mr. Jai Kumar	00530513	20/12/1999
6	Mrs. Radhika Gupta	07071267	21/01/2015

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Chandigarh

Date: 28/05/2019

SD/-

Name of Company Secretary in practice : (Ramesh Bhatia)

FCS No. 2483

C P No. 1917

(j) where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year:

There was no such instance during the financial year under review.

(k) The total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

M/s Harjinder Singh & Co were paid a total sum of Rs. 30,000 during the financial year under review.

(l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a. number of complaints filed during the financial year: Nil

b. number of complaints disposed of during the financial year: Nil

c. number of complaints pending as on end of the financial year: Nil

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

No physical shares are lying as undelivered / unclaimed.

By order of the Board

Place: Karanal

Dated: 03.08.2019

Sd/-

(Rajev Gupta)

Director

DIN-00172828

Sd/-

(Vivek Gupta)

Director

DIN-00172835

DECLARATION ON CODE OF CONDUCT

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, it is hereby declared that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Company for the year ended 31st March 2019.

By order of the Board

Place: Karanal

Dated : 03.08.2019

Sd/-

(Rajev Gupta)

Director

DIN 00172828

Sd/-

(Vivek Gupta)

Director

DIN 00172835