

CYBELE INDUSTRIES LIMITED

REPORT ON CORPORATE GOVERNANCE (2018-19)

1. Company's Philosophy :

Your Company believes in balancing the interests of many stakeholders, such as shareholders, management, customers, suppliers, financiers and government. Your Company is committed to good Corporate Governance, based on an effective independent Board, separation of supervisory role from the executive management and constitution of Committees to oversee critical areas thus upholding the standards practically at every sphere ranging from action plan to performance measurement and customer satisfaction.

2. Board of Directors :

Name of the Directors, Designation and Category	No. of Shares held	No. of Board Meetings held	No. of Board Meetings attended	Attendance at last AGM	No. of other Directorships	Other Committee Membership	
						Chairman	Member
1 Mr.P.A.Joykutty Chairman and Managing Director Promoter Executive	3,032,974	5	5	Yes	—	—	—
2 Mr.Thomas P.Joy Executive Director Promoter Executive	1,514,145	55	5	Yes	—	—	—
3 Mrs. Annamma .Joy Joint Managing Director Promoter Executive	1,697,850	5	5	Yes	—	—	—
4 Mr. N. Karuppiah Independent Director	1	5	5	Yes	—	—	—
5 Mr. Sunny Kutty George Independent Director	—	5	5	yes	—	—	—
6 Mr.George Baby George *Independent Director	—	5	3	No	—	—	—
7 Mrs. Franklin Christopher Jean Franklin **Independent Director	—	5	NA	NA	—	—	—

*Resigned with effect from July 27, 2019

**Appointed with effect from July 27, 2019

No. of other directorships include directorships in Public Limited Companies and excludes Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act,2013.

The disclosure includes memberships and chairmanships in the Audit Committee and the Stakeholders Relationship Committee in public limited companies and excludes all other memberships and chairmanships in other committees.

None of the directors holds directorships in more than twenty companies including maximum limit of ten Public Companies, memberships in more than ten Committees in all Public Limited Companies excluding the committee memberships in Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 and chairmanships in more than five Committees across all listed companies in which he is a director. None of the Independent Directors serves as Independent Director in more than seven listed entities

CYBELE INDUSTRIES LIMITED

Composition of Board as on date of this report

As on the date of this Report, the Board comprises of 6 Directors - Three Executive Directors and three Independent Directors. All the directors on the Board are highly experienced in their respective fields. The Independent Directors of the Company fulfil the criteria of independence as specified in Section 149 (6) of the Companies Act, 2013 and Rules framed thereunder and Regulation 16 (1) (b) of the Listing Regulations.

Board Meetings held during the year

During the year ended March 31, 2019, 5 (Five) Board Meetings were held. These meetings were held on May 29, 2018, August 11, 2018, October 11, 2018, February 9, 2019 and March 30, 2019.

Meetings of Independent Directors

Independent Directors of the Company met on October 11, 2018 without the presence of the Executive Directors. The meetings of Independent Directors evaluate the performance of the Executive Directors, the Board as a whole, performance of the Chairperson of the Board and discuss aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board that is necessary for it to effectively and reasonably perform its duties.

Declaration by Independent Directors

The Company has received necessary declaration from each of the Independent Director that he/ she meets the criteria of independence as laid down in Section 149 (6) of the Companies Act, 2013 and Regulation 25 of Listing Regulations as at March 31, 2019.

Confirmation by the Board

Based on the disclosures received from all the independent Directors and also in the opinion of the Board, the Independent Directors fulfils the conditions specified in the Companies Act 2013 and Listing Regulations and are independent of the management.

Details of Remuneration paid to directors during the year under review is as follows:

(Rs. in Lakhs)

S.No	Particulars of Remuneration	Mr. P.A. Joy Kutty, Managing Director	Mrs. Annamma Joy, Joint Managing	Mr. Thomas P Joy, Executive Director Director	Total Amount
1.	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the income-tax Act, 1961				
	b) Value of perquisites u/s 17(2) of the Income-tax Act 1961.	5.25	4.20	7.50	16.95
2.	Commission: Performance Bonus Long Term Incentive Plan (LTIP)#				
3.	Others – Retirement benefits	-	-	-	-
	Total (A)	5.25	4.20	7.50	16.95

Familiarization programme for Independent Directors/ Non-Executive Directors

The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarize with Company's procedures and practices. Periodic presentations are made at the Board Meetings on regulatory updates, roles and responsibilities as a Director of the Company, updates on industry in which the Company operates and business model of the Company. The details on familiarization programme is disclosed on the website of the Company.

CYBELE INDUSTRIES LIMITED

The list of skills/expertise/competence identified by the Board of Directors as required in the context of its businesses and sectors

Part A: relating to Industry knowledge experience

1. Cable and Wires Industry Experience
2. Global regulatory requirements
3. Knowledge about Peer Companies
4. Entrepreneurship
5. Environment/ Sustainability/ Corporate Responsibility

Part B: relating to Technical Skills

1. Strategy & Business Development
2. Quality Assurance
3. Finance, Accounting & Taxation
4. Statutory / Regulatory compliance
5. Human Resources / Industrial Relations
6. Risk Management & Mitigation
7. Stakeholder communication/ Investor Relations

3. Committees of the Board

The Board has constituted the following Board-level Committees reconstituted on July 27, 2019, namely:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholders' Relationship Committee
- d) Corporate Social Responsibility Committee

3. a) Audit Committee :

The Composition of the Committee and the details of the meetings attended by its members during the financial year are given below: -

Name	Designation	Category of Directorship	Meetings held	Meetings attended
Mr. N. Karuppiah	Chairman	Independent Director	4	4
Mr. Sunny Kutty George	Member	Independent Director	4	4
Mr. George Baby George*	Member	Independent Director	4	3
Mrs. Franklin Christopher Jean Franklin**	Member	Independent Director	4	NA

* Resigned with effect from July 27, 2019

** Appointed with effect from July 27, 2019

The Committee met five times during the period under review i.e., on May 29, 2018, August 11, 2018, October 11, 2018 and February 9, 2019. Attendance of members at the Committee Meeting is provided at above table. The meetings of the Audit Committee are also attended by Managing Director, Executive Director, Chief Financial Officer and Statutory Auditors. Mr. V. Viswanathan, Company Secretary is the Secretary of Audit Committee.

Terms of reference of the Audit Committee:

Terms of reference of the Audit Committee, *inter alia*, includes the following:

CYBELE INDUSTRIES LIMITED

Financial Statements:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Examination of the Company's financial statement and the Auditor's Report on the same.
- Discuss and review, with the management and auditors, the annual / quarterly financial statements before submission to the Board, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the Board's Report under Section 134(3)(c) of the Companies Act, 2013;
 - Disclosure of changes in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - qualifications in the draft audit report, if any;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any Related Party Transactions;
 - any modified opinion(s) in the draft audit report;
 - monitoring the end use of funds raised through public offers and related matters and make appropriate recommendations to the Board;
 - Review of the management discussion and analysis of financial condition and results of operation;
 - Review of utilization of loans/advances /investment by the company in the subsidiary companies exceeding the limits as prescribed in the Listing Regulations

Statutory Audit

- Discussion with the Statutory Auditors, before the audit commences in any given financial year, the scope of audit as well as post-audit discussion / review to ascertain any area of concern;
- Review with the Statutory Auditor any challenges / critical observations noted and the management's responses.
- Recommend to the Board the appointment, reappointment, removal of the Statutory Auditors, fixation of audit fee and approval for payment for any non-audit services rendered by the Statutory Auditors.
- Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
- Review management letters / letters of internal control weaknesses issued by Statutory Auditors.

Internal Audit

- Review on regular basis the adequacy of internal audit function, the structure of the internal audit department, approval of the internal audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Review 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.
- Discuss with internal auditors any significant findings and follow up thereon.
- Review internal audit reports relating to the internal controls.

Internal Control

- Review with the management, statutory and internal auditors, the adequacy of internal control systems and related matters.
- Review management letters / letters of internal control weaknesses issued by Internal Auditors.

Compliance with regulatory requirements and policies;

- Review the effectiveness of the system for monitoring compliance with laws and regulations, and the results of management's investigation and follow-up of any instances of non-compliance.
- Review the findings of any examinations, inspections or audits by regulatory agencies and any adverse observations made by them.
- Examine the reasons for defaults in the payments to the shareholders in case of non-payment of declared dividends and creditors, if any.
- Evaluation of internal financial controls and risk management systems.
- Review the functioning of the whistle blower mechanism
- Review the financial statements of the Company's materially significant subsidiaries, in particular the investments made by the unlisted Indian subsidiary companies.

Related Party Transactions:

- Review statement of significant related party transactions submitted by the management.
- Committee may grant omnibus approval for related party transactions proposed to be entered into by the Company subject to the following conditions:
 - The Committee must lay down the criteria for granting the omnibus approval in line with the policy on related party transactions of the Company and such approval is applicable in respect of transactions which are repetitive in nature.
 - The Committee must be certain of the need for such omnibus approval and that such approval is in the interest of the Company.
 - Such omnibus approval shall specify – the name of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into; the indicative base price and the formula for variation in the price, if any and such other conditions as the Audit Committee may deem fit.
 - For cases where the need for related party transaction cannot be foreseen and aforesaid details are not available, the Committee may grant omnibus approval for such transaction subject to their value not exceeding Rs.1 crore per transaction.
 - The Committee must review the details of all related party transactions entered into by the Company pursuant to each of the omnibus approvals given, at least once every quarter.
 - Such omnibus approvals are valid only for a period of one year and will require fresh approval after the expiry of every one year.
 - Prior approval of any subsequent modification of transactions of the Company with related parties.

Vigil Mechanism:

- The vigil mechanism will provide adequate safeguards against victimization of employees / directors. It further acts as a mode of direct access to the Chairman of the Committee.
- The Committee may recommend suitable action to the management against persons making repeated frivolous complaints under this mechanism.

Others:

- Conduct meetings with the management to analyze the financial condition and results of operations.
- Approval of appointment of Chief Financial Officer
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the Company, wherever it is necessary
- The Chairman of the Committee shall be present at Annual General Meeting to answer shareholder queries.
- The Committee must review the quarterly statement submitted to the Stock Exchanges, in compliance with Listing Agreement / Listing Regulations.

CYBELE INDUSTRIES LIMITED

- The Committee must review the annual statement of funds utilized for any purpose other than those stated in the offer document / notice and the monitoring report of the monitoring agency appointed by the Company, if any.
- Reviewing material litigation and their impact on financial reporting.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

3. b. NOMINATION AND REMUNERATION COMMITTEE

The Composition of the Committee and the details of the meetings attended by its members during the financial year are given below: -

Name of the Director	Designation	Category of Directorship	Meetings held	Meetings attended
Mr. N. Karuppiah	Chairman	Independent Director	1	1
Mr. Sunny Kutty George	Member	Independent Director	1	1
Mr. Geroge Baby George*	Member	Independent Director	1	1
Mrs. Franklin Christopher Jean Franklin**	Member	Independent Director	1	NA

* Resigned with effect from July 27, 2019

** Appointed with effect from July 27, 2019

The Committee met once during the period under review i.e., on March 30, 2019. Attendance of members at the Committee Meeting is provided at above table. Mr. V. Viswanathan, Company Secretary is the Secretary of the Committee.

Terms of reference of the Nomination and Remuneration Committee:

Terms of reference of the Nomination and Remuneration Committee, *inter alia*, includes the following:

- To formulate a criteria for determining qualifications, positive attributes and independence of a director
- To formulate a criteria for evaluation of performance of independent directors and the Board.
- Committee to carry out evaluation of every director's performance
- Committee to determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- To formulate a criteria and evaluate the performance of various committees of the Board.
- Identify persons who are qualified to become directors and who may be appointed in senior management personnel in accordance with the criteria laid down in the policy.
- To recommend to the Board, a policy relating to remuneration of directors, KMPs and Senior Management Personnel.
- To recommend to the Board the appointment and removal of directors and senior management personnel, in accordance with the criteria laid down in the policy.
- 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.

Remuneration Policy

The Committee recommends the compensation package to the executive directors of the Company. The remuneration will include salary, perquisite, allowances and commission. The remuneration policy is directed towards rewarding performance based on review of achievements. It is aimed at attracting and retaining high caliber talent. The Policy is available at the website of the Company.

Performance Evaluation

Pursuant to provisions of the Companies Act, 2013 and the Listing Regulations, the Board will carry out the

CYBELE INDUSTRIES LIMITED

annual performance evaluation of its own performance and the Directors including independent directors individually. The evaluation process focussed on various aspects of the functioning of the Board such as composition of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues, etc.

3. c. Stakeholders' Relationship Committee

The Composition of the Committee and the details of the meetings attended by its members during the financial year are given below: -

Name of the Director	Designation	Category of Directorship	Meetings held	Meetings attended
Mr. N. Karuppiah	Chairman	Independent Director	1	1
Mr. Sunny Kutty George	Member	Independent Director	1	1
Mr. P.A. Joykutty	Member	Executive Director	1	1

The Committee met once during the period under review i.e., on February 9, 2019. Attendance of members at the Committee Meeting is provided at above table. Mr. V. Viswanathan, Company Secretary is the Secretary of the Committee.

Terms of reference of the Stakeholders' Relationship Committee:

Terms of reference of the Stakeholders' Relationship Committee, *inter alia*, includes the following:

- To monitor and review grievances of securities holders including but not limited to complaints related to transfer/transmission of shares, issue of duplicate share certificates, non-receipt of annual reports, non-receipt of declared dividends, general meetings, etc.
- To act as a delegated authority of the Board of Directors to expedite the process of share transfers
- The Chairman or any member of the Committee to attend the general meetings of the Company.
- To oversee the implementation of the Company's Code of Conduct for the prevention of Insider Trading in the securities of the Company.
- To authorise issue of share certificates, printing of share certificates and issue of duplicate share certificates.
- To review the measures taken for effective exercise of voting rights by shareholders.
- To review the adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- To review the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company
- Mr.V. Viswanathan, Company Secretary is the compliance officer of the company

Investor/ Shareholder Complaints received and disposed off during the year 2018-19

S No	Description	Opening balance at April 1, 2018	No. of cases Received during the year	Resolved & Disposed during the year	Pending as on March 31, 2019
1	Non-receipt of annual reports	-	5	5	-
2	Non-receipt of securities	-	10	10	-
3	Non-receipt of securities after transfer	-	-	-	-
5	Non-receipt of duplicate/ transmission/ deletion of share certificates	-	1	1	-
6	SEBI Complaints (SCORES)	-	-	-	-
	Total	-	16	16	-

CYBELE INDUSTRIES LIMITED

3. d. Corporate Social Responsibility (CSR) Committee

The Composition of the Committee and the details of the meetings attended by its members during the financial year are given below: -

Name of the Director	Designation	Category of Directorship	Meetings held	Meetings attended
Mr. N. Karupiah	Chairperson	Independent Director	1	1
Mr. Sunny Kutty George	Member	Independent Director	1	1
Mr. P.A. Joykutty	Member	Executive Director	1	1

The Committee met once during the period under review i.e., on May 29, 2019. Attendance of members at the Committee Meeting is provided at above table. Mr. V. Viswanathan, Company Secretary is the Secretary of the Committee.

Terms of reference of the CSR Committee:

Terms of reference of the CSR Committee, *inter alia*, includes the following:

- The Committee shall have free access to management and management information and may seek the advice of outside experts or consultants at the company's expense where judged necessary, to discharge its duties and responsibilities.
- The Committee shall frame, review and recommend changes to the CSR policy and / or associated activities of the Company.
- The Committee shall monitor and adherence by the Company with the CSR policy
- The Committee shall ensure that the Company is taking the appropriate measures to implement the CSR activities as mentioned in the policy successfully.
- The Committee shall identify the areas of CSR activities and recommend the amount of expenditure to be incurred on such activities.
- The Committee shall review and reassess the adequacy of the Charter annually and recommend any proposed changes to the Board for approval.

4. Annual / Extra Ordinary General Meetings :

Location and time where last three Annual /Extra Ordinary General Meetings held :

Year	Date	Time	Venue	AGM/EGM
2015-16	30.09.2016	10.00 A.M.	138, Sidco Industrial Estate Ambattur, Chennai - 98	AGM
2016-17	30.09.2017	10.00 A.M.	-do-	AGM
2017-18	29.09.2018	10.00 A.M.	-do-	AGM

5.a) Reconciliation of Share Capital Audit

The Company conducts a share capital audit on a quarterly basis in accordance with requirements of Securities and Exchange Board of India (Depositories and Participants) Regulations 1996 & SEBI Circular No. D&CC/FITTC/CIR-16/2002 dated December 31, 2002

The Reconciliation of Share Capital Audit Report obtained from a Practicing Company Secretary, which has been submitted to the Stock Exchanges within the stipulated period, certifies that the equity shares of the Company held in the dematerialised form and in the physical form confirms to the issued and paid up equity share capital of the Company.

5.b) Secretarial Compliance Certificate

As per provisions of the Listing Regulations, the Company has obtained the Secretarial Compliance Certificate on half yearly basis from a Practicing Company Secretary to the effect that all transfer/ transmission of

CYBELE INDUSTRIES LIMITED

shares is effected within stipulated time. The certificate has been submitted to the Stock Exchanges within the prescribed time.

6. Affirmations and Disclosures

- a) The Company is in compliance with all the mandatory requirements as also a few non-mandatory requirements, as prescribed under Regulation 27(1) of the Listing Regulations like unmodified audit opinion on financial statements and appointment of separate persons to the posts of Chairman and Managing Director.
- b) There are no materially significant related party transactions with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.

The Company has formulated a policy for transacting with related parties, which is uploaded on the website of the Company. Transactions with the related parties are disclosed in the financial statements in the Annual Report.

- c) The Company has formulated a whistle blower policy for directors and stakeholders of the Company. None of the personnel of the Company has been denied access to the audit committee.
- d) The company has complied with all applicable mandatory requirements in terms of SEBI Listing Regulations.
- e) As required under Listing Regulations, the company has no material subsidiaries.
- f) The company is not exposed to any commodity price risk. The details of the foreign exchange risk and company's hedging activities forms part of the Management Discussion and Analysis Report and the Notes to the Financial Statement.

7. Means of Communication

Results:

The quarterly, half yearly and annual results are normally published in one leading national business newspaper (English) and in one vernacular (Tamil) newspaper. The quarterly results and investor presentations are also hosted on the Company's website www.cybele.co.in

Website:

The primary source of information regarding the operations of the Company is the corporate website: www.cybele.co.in

It contains a separate dedicated section for Investor relations where the latest and updated information about financials/ activities of the Company are available. The website of the Company also displays official news releases and presentations made from time to time.

News releases:

Official press releases are sent to the Stock Exchange and is hosted on the website of the Company.

BSE Corporate Compliance & Listing Centre (the 'Listing Centre')

All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

The Company's equity shares are listed on BSE and the scrip code is: 531472

SEBI Complaints Redress System (SCORES)

SEBI administers a centralised web-based complaints redress system (SCORES). It enables investors to lodge and follow up complaints and track the status of redressal online on the website www.scores.gov.in. It also enables the market intermediaries and listed companies to receive the complaints from investors

CYBELE INDUSTRIES LIMITED

against them, redress such complaints and report redressal. All the activities starting from lodging of a complaint till its disposal are carried online at any time. The Company has registered itself on SCORES and endeavours to resolve all investor complaints received through SCORES.

General Shareholder's information

1. Annual General Meeting 2019

The Twenty Sixth Annual General Meeting of the Shareholders of the company will be held on September 27, 2019 at 10:00 a.m. at the registered office of the company at No.239, Sidco Industrial Estate, Ambattur, Chennai – 600 098.

2 Book Closure

The company's Register of Members and Share Transfer Books will remain closed from September 24, 2019 to September 27, 2019 (both days inclusive)

3. Financial Calendar for the year 2019-20

Financial reporting for	Month / year
Quarter ending June 30, 2019	July 2019
Quarter ending September 30, 2019	November 2019
Quarter ending December 31, 2019	February 2020
Quarter ending, March 31, 2020	May 2020

4. Registered Office and Factory:

No.138, Sidco Industrial Estate, Ambattur
Chennai – 600 098
Tel/Fax : 91-44-32958399 / 91-44-43111117

6. The Company's designated email id for investor complaints is:

E- mail : corporate@qflexcable.com

Website : www.cybele.co.in

7. Company Secretary & Compliance Officer:

V. Viswanathan
No.138, Sidco Industrial Estate, Ambattur
Chennai – 600 098
Tel/Fax : 91-44-32958399 / 91-44-43111117
E- mail : corporate@qflexcable.com

8. Registrars & Share Transfer Agents:

Cameo Corporate Services Limited
No.1 Club House Road, Chennai – 600 002
Contact Persons:
Mrs. Kandhimathi, Manager

9. Share Transfer System

The Company has appointed Cameo Corporate Services Limited, Chennai, as its Registrar and Share Transfer Agents to expedite the process of share transfers. All queries and requests relating to share transfers/ transmission may be addressed to Cameo. The share transfers lodged are being processed on a day-to-day basis and Memorandum of Transfers is generated on a fortnightly basis.

CYBELE INDUSTRIES LIMITED

10. Market Price Data

The High and Low prices of the shares of the Company at BSE Limited, Mumbai (BSE) for the period under review is as under:

Month/Year 2018-19	BSE	
	High (Rs.)	Low (Rs.)
April 2018	8.55	6.70
May 2018	8.82	7.33
June 2018	8.38	6.84
July 2018	7.05	6.40
August 2018	11.94	7.05
September 2018	12.53	8.37
October 2018	11.28	9.50
November 2018	18.60	9.03
December 2018	17.55	15.80
January 2019	24.65	17.20
February 2019	27.05	19.55
March 2019	19.20	13.75

11. Share Price Performance in

comparison to broad based indices such as BSE Sensex

:

The details are not furnished as it is not applicable to our Company

12. Distribution of Shareholding as on 31st March, 2019

Category (Number of Shares)	No. of Shareholders	Percentage	No. of Shares	Percentage
Upto 500	2040	73.75	438389	4.10
501- 1000	430	15.55	371305	3.47
1001- 2000	157	5.68	248074	2.32
2001- 3000	44	1.59	111718	1.05
3001- 4000	16	0.58	57848	0.54
4001 -5000	20	0.72	95352	0.89
5001-10000	28	1.01	209101	1.95
10001 & above	31	1.12	9164013	85.68
Total	2555	100.00	10695800	100.00

CYBELE INDUSTRIES LIMITED

13. Shareholding Pattern as on 31st March, 2019

Category	No.of Equity Shares	% to Paid- up Capital
Promoter Group	7746619	72.43
Corporate Bodies	244396	2.28
Clearing member	411	0.00
HUF	19623	0.18
Non-Resident individuals	5122	0.04
General Public	2679629	25.07
Total	10695800	100.00

14. Dematerialisation of Shares

The Company has established connectivity with both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through the Registrar: Cameo Corporate Services Limited.

As on the date of this report, 84.51% of the paid-up share capital of the Company representing 90,38,600 shares is in dematerialized form and balance 15.49% representing 16,57,200 shares of the Company is in physical form.

Your Company confirms that the entire Promoter's holdings are in dematerialised form and the same is in line with the directions issued by SEBI.

International Securities Identification Number (ISIN) of the Company for equity shares is INE 183D01010.

The Company has not issued any GDR/ADR Warrants or any other convertible instruments.

15. Certification from practicing Company Secretary

The company has obtained a certificate from Mrs. Parimala Natarajan, Practicing Company Secretary as required under Listing Regulations confirming 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.

Declaration regarding compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct

This to inform that for the financial year ended March 31, 2019 all members of the Board and the Senior Management Personnel have affirmed in writing their adherence to the Code of Conduct adopted by the Company.

Place : Chennai
Date : 27.07.2019

P.A. Joykutty
Managing Director