



CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders as partners in our success and we remain committed to maximizing stakeholders' value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. At SKPMIL, it is imperative that your Company affairs are being managed in a fair and transparent manner.

We believe, Corporate Governance is not just a destination, but a journey to constantly improve sustainable value creation. It is an upward-moving target that we collectively strive towards achieving. The Company has taken various initiatives towards maintaining the highest standards of governance by implementing the code of Corporate Governance in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ["SEBI (LODR) Regulations"].

2. BOARD OF DIRECTORS

i) Composition

The Composition of the Board is in conformity with Regulation 17 of the SEBI (LODR) Regulations read with Section 149 of the Companies Act, 2013 ("the Act") comprising six Directors, out of which 1 is Executive Director, 2 are Non-Executive Directors including one Woman Director and 3 are Independent Directors.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI (LODR) Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI (LODR) Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations and that they are independent of the management.

None of the Directors on the Board holds directorships in more than ten public companies. No Director holds directorship in any other listed entity. None of the Independent Directors serves as an independent director on more than seven listed entities. Further, none of the Directors is a member of more than 10 committees and Chairperson of more than 5

committees across all the Public Companies in which he/she is a Director.

The details of composition of the Board as on March 31, 2019, the attendance record of the Directors at the Board Meetings held during financial year 2018-19 and at the last AGM, as also the number of Directorship(s)/ Committee Chairmanship(s) / Membership(s) held by them in other Public Companies along with shareholding of non-executive directors are given below:

Name/Designation of Directors	Category	No. of Position held in other companies			No. of Board Meetings Attended	Attendance at last AGM	No. of shares held by Non- Executive Directors (as on 31.03.2019)
		Directorship	Committee\$				
			Member	Chairman			
Mr. Narendra Kumar Pasari (Managing Director)	ED (P)	1	-	-	14	No	N.A.
Mr. Bishwanath Pasari	NED (P)	4	1	-	4	No	200
Mr. Lal Chand Sharma	NED (I)	-	-	-	4	No	-
Mr. Prakash Narayan Singh	NED (I)	1	-	-	14	No	-
Mr. Rajesh Mujoo	NED (I)	-	-	-	14	No	-
Mrs. Rakhi Verma	NED	-	-	-	14	Yes	-

\$ Chairmanship/Membership of Board Committees includes only Audit Committee and Stakeholders Relationship Committee.

ED (P) – Executive Director (Promoter)

NED (P) - Non-Executive Director (Promoter)

NED (I) - Non-Executive Director (Independent)

ii) Meetings of Board of Directors

The Board of Directors met fourteen times during the financial year 2018-19. The dates on which the Board meetings were held are as follows:

(i) April 26, 2018 (ii) May 30, 2018 (iii) June 25, 2018 (iv) July 5, 2018 (v) August 8, 2018 (vi) August 13, 2018 (vii) September 17, 2018 (viii) October 23, 2018 (ix) November 14, 2018 (x) December 20, 2018 (xi) January 24, 2019 (xii) February 14, 2019 (xiii) March 9, 2019 and (xiv) March 27, 2019. The maximum time gap between any two Board Meetings was 35 days. The necessary quorum was present for all the meetings.

All relevant information as required under Schedule II of the SEBI (LODR) Regulations was placed before the Board from time to time.

iii) The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board:

Global Business	Understanding, of global business dynamics, across various geographical markets, industry verticals and regulatory jurisdictions.
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.
Governance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.



iv) Performance evaluation

Pursuant to the provisions of the Act and the SEBI (LODR) Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. The evaluation process primarily focussed on factors such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The report of performance evaluation was then discussed and noted by the Board. The performance evaluation of the Managing Director and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

v) Appointment and Separate Meeting of Independent Directors

A separate meeting of Independent Directors was held on August 13, 2018 without the presence of Non-Independent Directors and Members of the Management in compliance with Schedule IV of the Act read with Regulation 25 of SEBI (LODR) Regulations. The Independent Directors inter alia evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Management and the Board. All Independent Directors were present in the meeting.

vi) Familiarisation Programme for Independent Directors

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected from him as a Director of the Company. Periodical presentations are made to the Independent Directors on various matters inter-alia covering the Company's operations, industry and regulatory updates, finance, risk management framework, role, rights, responsibilities of the Independent Directors under various statutes and other relevant matters.

The details of the familiarisation programme for Directors are available on the Company's website at www.skpmil.com at <http://www.skpmil.com/pagepdf/1565263032.pdf> link.

3. AUDIT COMMITTEE

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's financial reporting process and internal controls. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Act and the provisions of Regulation 18 of the SEBI (LODR) Regulations.

The Committee consists of 3 Independent Directors who are financially literate and bring in expertise in the fields of finance and taxation. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function. The Audit Committee invites Chief Financial Officer, other senior executives and

representatives of auditors to be present at its meetings. The Company Secretary acts as the Secretary of the Audit Committee.

The brief terms of reference of the Audit Committee includes the following:

- 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;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Act.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of related party transactions, if any.
 - Qualifications in the draft audit report, if any.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Evaluation of internal financial controls and risk management systems;
- Interaction with Auditors including review of internal audit function and reports;
- Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.

In addition, the Committee has discharged such other role/ function as envisaged under Regulation 18 of the SEBI (LODR) Regulations and the provisions of Section 177 of the Act.

The composition and the details of meetings attended by the members of the Audit Committee for the financial year 2018-19 are given below:

Sr. No.	Name	Status	Category	No. of Meetings attended
1	Mr. Prakash Narayan Singh	Chairman	NED (I)	6
2	Mr. Lal Chand Sharma	Member	NED (I)	4
3	Mr. Rajesh Mujoo	Member	NED (I)	6

NED (I) - Non-Executive Director (Independent)

The Audit Committee met six times during the year 2018-19 on (i) April 26, 2018 (ii) May 30, 2018 (iii) August 13, 2018 (iv) September 17, 2018 (v) November 14, 2018 and (vi) February 14, 2019. The necessary quorum was present at the meetings.

4. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee has been formed in compliance with the Regulation 20 of the SEBI (LODR) Regulations read with Section 178 of the Act. Mrs. Sonam Katyal, Company Secretary is designated as the "Compliance Officer" who oversees the redressal of the investors' grievances.

The terms of reference of the Stakeholders Relationship Committee, inter alia, include the following:

- to consider and resolve the grievances of security holders of the Company 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.;
- to review measures taken for effective exercise of voting rights by shareholders;
- to review adherence to the standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- to review of the 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;

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by the members during the financial year 2018-19 are given below:

Sr. No.	Name	Status	Category	No. of Meetings attended
1	Mr. Prakash Narayan Singh	Chairman	NED (I)	4
2	Mr. Rajesh Mujoo	Member	NED (I)	4
3	Mrs. Rakhi Verma	Member	NED	4

NED (I) - Non-Executive Director (Independent)

During the year 2018-19, four meetings of the Stakeholders' Relationship Committee were held on (i) April 26, 2018 (ii) August 13, 2018 (iii) December 20, 2018 and (iv) March 27, 2019.

- No. of investors' complaints received during the year: Nil
- No. of complaints not solved to the satisfaction of shareholders during the year: Nil
- No. of complaints pending as at March 31, 2019: Nil (other than those which are under litigation, disputes or court orders)

5. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been formed in compliance with the Regulation 19 of the SEBI (LODR) Regulations read with Section 178 of the Act. It consists of 3 Non-Executive Directors out of which 2 are Independent Directors.

The terms of reference of the Nomination and Remuneration

Committee, inter alia, include the following:

- Identifying persons who are qualified to become Directors and who may be appointed in senior management positions in accordance with the laid down criteria and recommend their appointment and removal to the Board;
- Formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- Formulation of criteria for performance evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- 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;
- Recommend to the Board, all remuneration, in whatever form, payable to senior management.

The composition of the Nomination and Remuneration Committee and the details of meeting attended by the members during the financial year 2018-19 are given below:

Sr. No.	Name	Status	Category	No. of Meetings attended
1	Mr. Rajesh Mujoo	Chairman	NED (I)	4
2	Mr. Prakash Narayan Singh	Member	NED (I)	4
3	Mrs. Rakhi Verma	Member	NED	4

NED (I) - Non-Executive Director (Independent)

During the year 2018-19, four meetings of the Nomination and Remuneration Committee were held on (i) May 30, 2018 (ii) August 13, 2018 (iii) December 20, 2018 and (iv) February 14, 2019.

The Board has approved Nomination and Remuneration Policy as recommended by Nomination and Remuneration Committee which is displayed on the Company's website www.skpmil.com

6. REMUNERATION TO DIRECTORS

- Non-executive Directors don't have any pecuniary relationship or transactions with the Company.

(ii) Criteria of making payments to Non-Executive Directors

The Company does not pay any remuneration or sitting fee to the Non-Executive Directors. They are entitled to claim the actual out-of-pocket expenses incurred for attending Board Meetings.

(iii) Remuneration to Managing Director

The details of remuneration paid to Mr. Narendra Kumar Pasari, Managing Director during the year ended March 31, 2019 is as under:

(Amount in ₹)

Basic Salary	HRA	Perquisites	Bonus	Medical Allowance	Others- Contribution to PF	Total
9,00,000	4,50,000	39,600	74,970	35,880	1,08,000	16,08,450



7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In accordance with the provisions of Section 135 of the Act, the Company has constituted a CSR Committee comprising Mr. Rajesh Mujoo, Independent Director as its Chairman, Mr. Prakash Narayan Singh, Independent Director and Mrs. Rakhi Verma, Non-Executive Director, as its members.

The broad terms of reference of the CSR Committee are as under:

- To review the existing CSR Policy and to make it more comprehensive so as to indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act;
- To provide recommendation and guidance on various CSR activities to be undertaken including the amount of expenditure to be incurred by the Company and to monitor the process.

The composition of the Corporate Social Responsibility Committee and the details of meeting attended by the members during the financial year 2018-19 are given below:

Sr. No.	Name	Status	Category	No. of Meetings attended
1	Mr. Rajesh Mujoo	Chairman	NED (I)	4
2	Mr. Prakash Narayan Singh	Member	NED (I)	4
3	Mrs. Rakhi Verma	Member	NED	4

NED (I) - Non-Executive Director (Independent)

During the year 2018-19, four meetings of the Corporate Social Responsibility Committee were held on (i) May 30, 2018 (ii) August 13, 2018 (iii) December 20, 2018 and (iv) February 14, 2019.

8. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report on all the matters as required by Schedule V to SEBI (LODR) Regulations has been included and is a part of the Annual Report.

9. RECONCILIATION OF SHARE CAPITAL

As stipulated by SEBI, the Company Secretary in practice carried out a Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form and the total issued/paid up capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the Company’s shares are listed. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL) and in physical form.

10. CEO/CFO CERTIFICATION

To comply with Regulation 17(8) of SEBI (LODR) Regulations,

the Managing Director and the Chief Financial Officer (CFO) of the Company have given Compliance Certificate stating therein matters prescribed under Part B of Schedule II of the said regulations.

To comply with Regulation 33(2) (a) of SEBI (LODR) Regulations, the Managing Director & the CFO have certified the Quarterly Financial Results while placing the Financial Results before the Board.

11. CODE OF CONDUCT

The Company has adopted the Code of Conduct for members of the Board and Senior Management personnel of the Company. The Code lays down, the standards of business conduct, ethics and governance. The compliance of the same has been affirmed and a declaration signed by the Managing Director to this effect forms part of this report. Code of Conduct has also been posted on the Company’s website www.skpmil.com

12. GENERAL MEETINGS

The details of Annual General Meetings held during last three years and the special resolution(s) passed there at, are as follows:

AGM Date & Time	Venue of Meeting	Special Resolution Passed
29-09-2016 10:30 a.m.	Shikshak Sadan, Surajmal Vihar, Delhi - 110092	Reappointment of Mr. Narendra Kumar Pasari as Managing Director and fixing his remuneration
26-09-2017 10:30 a.m.	Shikshak Sadan, Surajmal Vihar, Delhi - 110092	-
28-09-2018 10:30 a.m.	Shikshak Sadan, Surajmal Vihar, Delhi - 110092	-

There have been no resolutions put through postal ballot during the last year and there is no immediate proposal for passing any resolution through postal ballot.

13. MEANS OF COMMUNICATION

The Company constantly communicates to the investors about the operations and financial results of the Company. Timely disclosure of the information on corporate financial performance and the corporate developments is a sign of good governance practice which Company follows:

- The quarterly, half yearly and annual results are submitted to Bombay Stock Exchange in accordance with the listing requirements and published in the leading newspapers such as Business Standard (both English & Hindi).

The Company’s website www.skpmil.com contains a separate dedicated section ‘INVESTORS’ where shareholders’ information is available. The financial results and the Annual Report of the Company are available on the website.



- All the data relating to financial results, quarterly compliances, various submissions/disclosure documents etc., are filed electronically on BSE's Electronic platform 'Listing Centre' and shareholding pattern & Corporate Governance Report have been filed in XBRL mode with the Exchange on the 'Listing Centre' as mandated by BSE. The shareholders can also access the Company's website for all the submissions and announcements.
- The official press releases and presentations, if any, are also available on the Company's website.
- Disclosure pursuant to various provisions of SEBI (LODR) Regulations, as applicable, are promptly communicated to the Bombay Stock Exchanges, and are displayed by them on their websites.

14. GENERAL SHAREHOLDER INFORMATION

i) Annual General Meeting

Date : September 26, 2019
 Day : Thursday
 Time : 10.30 a.m.
 Venue : Shikshak Sadan
 Surajmal Vihar
 Delhi - 110092

ii) Financial Year

The Company follows the period of April 1 to March 31 as the Financial Year.

iii) Financial Calendar (Tentative)

Board Meeting to take on record	Schedule
Results for the	
* Quarter ending June 30, 2019	On or before August 14, 2019
* Quarter ending September 30, 2019	On or before November 14, 2019
* Quarter ending December 31, 2019	On or before February 14, 2020
* Quarter ending March 31, 2020	On or before May 30, 2020

iv) Book Closure Date

September 18, 2019 to September 26, 2019 (both days inclusive).

v) Listing on Stock Exchanges

The Equity Shares of the Company are listed on the following two Stock Exchanges:

Name & Address of the Stock Exchanges	Stock Code
Bombay Stock Exchange Ltd. Floor 25, P J Towers, Dalal Street, Mumbai - 400 001	500388
* The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Kolkata - 700 001	29133

*The Company's delisting application with Calcutta Stock Exchange is in process since long.

Note: The Company has paid the Listing Fee to Bombay Stock Exchange Ltd. upto 2019-2020.

vi) Market Price Data

The Equity Shares of the Company are traded at the Bombay Stock Exchange Limited (BSE) only. The performance of the

Equity Shares of the Company in comparison to BSE Sensex is given hereunder:

Month	Share Prices		BSE Sensex	
	High	Low	High	Low
April, 2018	31.40	25.65	35,213.30	32,972.56
May, 2018	32.00	25.00	35,993.53	34,302.89
June, 2018	30.80	29.20	35,877.41	34,784.68
July, 2018	30.60	20.90	37,644.59	35,106.57
August, 2018	36.85	21.90	38,989.65	37,128.99
September, 2018	37.35	32.50	38,934.35	35,985.63
October, 2018	34.00	34.00	36,616.64	33,291.58
November, 2018	39.10	31.75	36,389.22	34,303.38
December, 2018	33.30	26.00	36,554.99	34,426.29
January, 2019	29.95	24.00	36,701.03	35,375.51
February, 2019	30.00	30.00	37,172.18	35,287.16
March, 2019	30.00	30.00	38,748.54	35,926.94

Source: www.bseindia.com

vii) Code of conduct for prohibition of insider trading

The Company has adopted a Code of Conduct in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code is applicable to for its Directors and Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company.

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code is displayed on the Company's website viz. www.skpmil.com.

viii) SEBI Complaints Redress System (SCORES)

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The Company is in compliance with the SCORES. During the year 2018-19, no shareholder's complaint was received on SCORES by the Company.

ix) Registrar and Share Transfer Agents

Shareholders can direct all correspondence to the Company's Registrar and Share Transfer Agent (for both physical and demat segments) with regard to dematerialization of shares, share transfers, transmission, change of address or any other query relating to the shares of the Company at the following address:

M/s. Link Intime India Pvt. Ltd.
 Noble Heights, 1st Floor, Plot NH 2,
 C-1 Block LSC, Near Savitri Market,
 Janakpuri, New Delhi-110058
 Ph. # 011- 49411000
 Fax # 011- 41410591
 Email Id.: delhi@linkintime.com
 Website: www.linkintime.co.in
 Contact Persons: Mr. Swapan Kumar Naskar
 Mr. Shamwant Kushwaha

x) Share Transfer System

The transfer of shares in physical form is processed and completed by Registrar & Transfer Agent within a period of 15 days from the date of receipt thereof provided all the documents are in order. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants. In compliance with the SEBI (LODR) Regulations, a Practicing Company Secretary carries out audit of the System of Transfer and a certificate to that effect is issued.

However, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

xi) Pending Share Transfers

No Share transfers were pending as on March 31, 2019.

xii) Distribution of Shareholding

The distribution of shareholding as on March 31, 2019 was as under:

Shareholding of Shares	Number of Shareholders	%	Number of shares	%
1 to 500	1106	83.03	1,95,820	1.45
501 to 1000	129	9.68	1,09,457	0.81
1001 to 2000	48	3.60	72,509	0.54
2001 to 3000	13	0.98	33,970	0.25
3001 to 4000	8	0.60	28,109	0.21
4001 to 5000	7	0.53	30,999	0.23
5001 to 10000	1	0.08	7,300	0.05
10001 & above	20	1.50	1,30,43,516	96.46
Total	1,332	100.00	1,35,21,680	100.00

Shareholding pattern as on March 31, 2019

Category Code	Category of shareholder	Total number of shares	As a percentage of total shares
(A)	Shareholding of Promoter and Promoter Group		
1	Indian	57,10,680	42.23
2	Foreign	-	-
	Total Shareholding of Promoter and Promoter Group	57,10,680	42.23
(B)	Public Shareholding		
I	Institutions	-	-
II	Non-Institutions		
1	Bodies Corporate	38,38,542	28.39
2	Non-Resident Indians/Foreign Bodies Corporate	32,00,303	23.67
3	Resident Individuals and Others	7,72,155	5.71
	Total Public Shareholding	78,11,000	57.77
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-
	Total (A+B+C)	1,35,21,680	100.00

xiii) Dematerialization of Shares

The Company has executed agreements with National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialisation of shares. As on March 31, 2019, a total of 30,37,737 Equity Shares representing 22.47% of the total paid-up capital of the Company were in dematerialized form. Members are advised to get their shares converted into demat mode.

The Company's ISIN No.: INE 970C01012

xiv) Outstanding GDRs/ADRs /Warrants etc.

The Company has no outstanding GDRs/ADRs/Warrants or any convertible instruments as on March 31, 2019.

xv) Commodity Price Risk/ Foreign Exchange Risk and Hedging

The Company has foreign exchange risk and the mitigation of the same is managed by entering into forward contracts to hedge the risk as per Company's policy. The details of foreign currency exposure as on March 31, 2019 are disclosed in Note No. 56 of the Financial Statement. The Company does not indulge in commodity hedging activities.

xvi) Credit Rating

During the year under review, ICRA has upgraded your Company's credit ratings as below:

Long-Term Rating: Upgraded from [ICRA]BB- to [ICRA]BB
Short-Term Rating: Upgraded from [ICRA]A4 to [ICRA]A4+

xvii) Plant Location

Plot No. "SPL-A" RIICO Industrial Area,
Village - Keshwana, Tehsil - Kotputli,
Distt. Jaipur (Rajasthan)
PIN - 303 108

xviii) Address for Correspondence

Shree Krishna Paper Mills & Industries Ltd.
4830/24, Prahlad Street,
Ansari Road, Darya Ganj,
New Delhi -110002.
Phone Nos.: 91-11-46263200, 23261728
Fax No.: 91- 11-23266708
E-mail ID: cs@skpmil.com, info@skpmil.com
Website: www.skpmil.com

xix) Corporate Identity Number

L21012DL1972PLC279773

15. DISCLOSURES

a) All transactions entered into with the Related Parties as defined under the Act and Regulation 23 of the SEBI (LODR) Regulations during the financial year were in the ordinary course of business and on arm's length basis



and do not attract the provisions of Section 188 of the Act. There were no materially significant transactions with related parties during the financial year. A statement in summary form of transactions with related parties in ordinary course of business and arm's length basis is periodically placed before the Audit Committee for review and recommendation to the Board for their approval.

As required under Regulation 23(1) of the SEBI (LODR) Regulations, the Company has formulated a policy on dealing with related party transactions. The policy is available on the website of the Company viz. www.skpmil.com at <http://www.skpmil.com/pagepdf/1565260052.pdf> link.

The details of related party transactions during the year have been set out under note no. 57 of Notes to Financial Statements.

- b) No strictures or penalties have been imposed on the Company by the Stock Exchanges, Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.
- c) Pursuant to Section 177(9) and (10) of the Act and Regulation 22 of the SEBI (LODR) Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behaviour, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. www.skpmil.com
- d) A certificate from a Company Secretary in practice 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.
The Certificate of Company Secretary in practice is annexed herewith as a part of the report.
- e) The Company has complied with all the mandatory requirements laid down under the provisions of SEBI (LODR) Regulations.
- f) During the year, all the recommendations of committees of the Board, which are mandatorily required, were accepted by the Board.
- g) Details of total fees for all the services paid by the Company to the Statutory Auditors are given in Note No. 40 of Notes to Financial Statements.
- h) As the Company doesn't have any subsidiary under the

provisions of the Act read with SEBI (LODR) Regulations, the requirement for adopting the Policy for determining 'material' subsidiaries is not applicable. Hence, no web link of the policy has been given in this report.

- i) In the preparation of financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Act. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.
- j) There is an inter-se relationship between two Directors of the Company. Mr. Narendra Kumar Pasari, Managing Director of the Company is the son of another Director, Mr. Bishwanath Pasari.
- k) Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.
- l) The Company has fully complied with the applicable requirement specified in regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR) Regulations.