

CORPORATE GOVERNANCE

1. Company's Philosophy on Code of Corporate Governance

Firstobject Technologies Limited (Firstobject) philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its Shareholders, Employees, and the Government. Firstobject believes that all its operations and actions must serve the underlying goal of enhancing overall Shareholder value, over a sustained period of time.

2. Board of Directors

The Board of Directors consists of 4 Directors.

Composition and category of Directors is as follows:

Category	Name of Director
Chairman	Dr. Vivek Hebbar
Non-Executive Director	Rajan V. Pillai
Non-Executive Director	Sailesh Pethe
Non-Executive Director	Dr. (Mrs.) Leena Vivek

During the year under review, the Board of Directors of the company met 12 times on 04/04/2019, 06/05/2019, 30/05/2019, 18/07/2019, 13/08/2019, 24/08/2019, 11/10/2019, 14/11/2019, 18/12/2019, 31/01/2020, 14/02/2020 and 11/03/2020 and as against the minimum requirement of 4 meetings. The maximum time gap between any two meetings was not more than four calendar months.

The attendance of each director at the Board Meeting, last Annual General Meeting and Number of other directorship and Chairmanship / Membership of Committee held by each of the director in other companies are as under:

Name of the Director	Attendance Particulars		No. of other directorships and committee member/Chairmanship		
	Board Mtgs.	Last AGM	Other Directorship	Committee Membership	Committee Chairmanship
Dr. Vivek Hebbar	11	Yes	2	2	Nil
Rajan V. Pillai	11	Yes	Nil	3	2
Sailesh Pethe	9	No	2	3	1
Dr. (Mrs.) Leena Vivek	7	Yes	Nil	2	Nil

3. Audit Committee

The Audit Committee of the company for the year 2019-20 has been constituted with Mr. Rajan Pillai, Dr.Vivek Hebbar and Mr. Sailesh Pethe.

The committee met 4 times. The constitution of Committee also meets with the requirements under Section 149 of the Companies Act, 2013. The terms of reference of the Audit Committee are as contained in the Clause 49 of the Listing Agreement. Mr. Rajan Pillai is the Chairman of this Committee.

For the year 2020-21, the Audit Committee of the company is reconstituted with Dr. Vivek Hebbar, Mr. Rajan Pillai and Dr.Leena Vivek. Mr. Rajan Pillai is the Chairman of this Committee.

4. Remuneration Committee

The Remuneration Committee of the company for the year 2019-20 had been constituted with Dr.Vivek Hebbar, Mr. Rajan V. Pillai and Dr. Leena Vivek as members of the committee.

The Remuneration Committee has been constituted to recommend / review the remuneration package of the Directors based on performance and defined criteria. The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing Industry practice. Mr. Rajan V. Pillai is the chairperson of this committee.

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For the year 2020-21, the remuneration committee is formed with Dr. Leena Vivek, Mr. Rajan V. Pillai and Dr. Vivek Hebbar as members of the committee. Mr. Rajan V. Pillai is the chairperson of this committee.

Details of remuneration paid to the Directors for the year.

The aggregate value of salary, perquisites, and commission paid for the year ended 31st March 2020, to Directors is as follows:

The Company pays sitting fees to its Directors.

Name of the Director	Sitting Fees (in Rs.)
Dr. Vivek Hebbar	25,000
Rajan Pillai	25,000
Sailesh Pethe	10,000
Dr. (Mrs.) Leena Vivek	10,000

5. Shareholder's / Investors' Grievance Committee

The Shareholder's / Investors Grievance Committee of the company has been constituted for the Year 2019-20 with Mr. Sailesh Pethe, Dr. Leena Vivek and Mr. Rajan V. Pillai as members of the committee.

Mr. Sailesh Pethe is the Chairperson of the committee.

Mr. J. R. Urrinkala is designated as Compliance Officer of the Company.

For the year 2020-21, the Shareholders' / Investors Grievance Committee is constituted with Dr. Vivek Hebbar, Mr. Sailesh Pethe and Mr. Rajan V. Pillai as members of the committee. Mr. Sailesh Pethe is the Chairperson of the committee.

6. General Body Meetings

a) Location and place of last four Annual General Meetings:

AGM No.	Accounting Yr.	Date	Time	Venue
19th	2018-19	27.09.2018	3.30 p.m	At Chembur Gymkhana, Mumbai
18th	2017-18	28.09.2018	4.00 p.m	At Chembur Gymkhana, Mumbai
17th	2016-17	23.09.2017	3.00 p.m	At Chembur Gymkhana, Mumbai
16th	2015-16	12.08.2016	3.00 p.m	At Hotel Oasis, Mumbai

b) During the financial year, the company has not obtained any resolution by way of postal ballot as per the Companies Act, 2013.

7. Disclosures:

a) There were no material transactions between the company and its Directors or management or their relatives that have any potential conflict with interests of the company at large. Transactions with related party are disclosed elsewhere in the Annual Report. None of the transactions have potential conflict with interest of the company at large.

b) Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchanges or any statutory authority, on any matter related to capital markets, during the last three years – None.

8. Means of communication

The company has promptly reported all information including declaration of Quarterly Financial Results to the Stock Exchange where the stocks of the company are listed. The company also publishes the Audited/ Unaudited financial results in Free Press Journal, English Newspaper and in Regional Newspapers.

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9. General Shareholder Information

9.1 Annual General Meeting

September 29th , 2020 at 3.00 p.m
 AGM through Video Conferencing / Other
 Audio Visual Means (VC/OAVM) Facility
 [Deemed Venue for meeting :
 Registered Office:
 302, The Bureau Chambers,
 Above State Bank of India,
 Chembur, Mumbai – 400071

Financial Calendar:

Quarterly/ Half yearly/ Annual Financial Results:

Date of submission to the Stock Exchange

Tentative

For the quarter ending on 30th June, 2020
 For the quarter/half year ending on 30th September, 2020
 For quarter ending on 31st December, 2020
 For the year ended 31st March, 2021

Second week of August, 2020
 Second week of November, 2020
 Second week of February, 2021
 Second week of May, 2021

9.2 Book Closure date:

22.09.2020 to 29.09.2020

9.3 Dividend :

The company has not paid any Dividend during the financial year 2019-20.

9.4 (a) Listing of Equity Shares

The Bombay Stock Exchange Ltd, Mumbai

9.6 (a) Stock Code

Firstobject 532379

(b) Demat ISIN Numbers in NSDL & CDSL
 for Equity Shares.

INE 683 B01047

9.7 Stock Market Data at BSE

Month	High Price	Low Price	Close Price	No. of Shares Traded
April 2019	10.8	9.41	9.9	2,393
May 2019	9.8	9.41	9.8	35
June 2019	-	-	-	-
July 2019	9.98	9.03	9.03	110
August 2019	8.61	8.16	8.5	761
September 2019	8.92	6.75	6.9	8,617
October 2019	6.56	5.78	5.8	1,32,630
November 2019	5.9	4.52	4.52	20,167
December 2019	4.3	3.57	3.74	2,518
January 2020	3.74	3.15	3.35	2,80,922
February 2020	3.41	2.37	2.85	1,55,240
March 2020	3.1	1.63	1.63	34,100

Note: Price @ Rs.10 Face Value.

Registrar and Transfer Agents:

(Share transfer and communication regarding
 share certificates, dividends and change of
 address)

Bigshare Services Pvt Ltd

1st Floor, Bharat Tin Works Building,
 Opp. Vasant Oasis Apartments,
 Marol Maroshi Road,
 (Next To Keys Hotel),
 Andheri (E), Mumbai - 400059

Share Transfer System: as per listing agreement and Companies Act, 2013

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9.7 Category of Shareholders as on 31st March, 2020.

Category Code	Category of Shareholder	No. of Shareholders	Total number of Shares	Number of Shares held in Dematerialized form	Total shareholding as a percentage of total number of shares	
					As a % of (A+B) ¹	As a % of (A+B+C)
(A)	Shareholding of Promoter and Promoter Group²					
1	Indian					
(a)	Individuals/ Hindu Undivided Family	6	22,43,676	22,43,676	21.57	21.57
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00
(c)	Bodies Corporate	1	42,94,806	42,94,806	41.29	41.29
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00
(e)	Any Others(Specify)	0	0	0	0.00	0.00
(e-i)						
(e-ii)						
(e-iii)						
		7	65,38,482	65,38,482	62.85	62.85
2	Foreign					
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0.00
b	Bodies Corporate	0	0	0	0.00	0.00
c	Institutions	0	0	0	0.00	0.00
d	Any Others(Specify)	0	0	0	0.00	0.00
d-i		0	0	0	0.00	0.00
d-ii		0	0	0	0.00	0.00
	Sub Total(A)(2)	0	0	0	0.00	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	7	65,38,482	65,38,482	62.85	62.85
(B)	Public shareholding					
1	Institutions					
(a)	Mutual Funds/ UTI	0	0	0	0.00	0.00
(b)	Financial Institutions / Banks	1	27	27	0.00	0.00
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0.00
(e)	Insurance Companies	0	0	0	0.00	0.00
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00
(h)	Any Other (specify)	0	0	0	0.00	0.00
(h-i)	Nri Banks	0	0	0	0.00	0.00
(h-ii)		0	0	0	0.00	0.00
	Sub-Total (B)(1)	1	27	27	0.00	0.00
B 2	Non-institutions					
(a)	Individuals					
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 2 lakh	11,570	21,52,362	21,34,937	20.69	20.69
II	Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	24	9,75,248	9,75,248	9.37	9.37
(b)	NBFC's Registered with RBI	1	375	375	0.00	0.00
(c)	Any Other (specify)	375	7,36,261	7,35,011	7.08	7.08
(c-i)	Bodies Corporate	83	58,620	57,370	0.56	0.56
(c-ii)	Clearing Member	25	10,407	10,407	0.10	0.10
(c-iii)	HUF	238	6,23,919	6,23,919	6.00	6.00
(c-iv)	N.R.I	29	43,315	43,315	0.42	0.42
	Sub-Total (B)(2)	11,970	38,64,246	38,45,571	37.15	37.15
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	11,971	38,64,273	38,45,598	37.15	37.15
	TOTAL (A)+(B)	11,978	1,04,02,755	1,03,84,080	100.00	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued					
	GRAND TOTAL (A)+(B)+(C)	11,978	1,04,02,755	1,03,84,080	100.00	100.00

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9.8 Distribution of Share Holding as on 31st March, 2020.

Range	Total Holders	% Total Holders	Holding in Rs.	% Total Capital
1-5000	11,377	94.0015	76,04,900	7.3105
5001-10000	298	2.4622	22,26,270	2.1401
10001-20000	189	1.5616	26,63,030	2.5599
20001-30000	62	0.5123	15,55,880	1.4956
30001-40000	39	0.3222	13,78,880	1.3255
40001-50000	26	0.2148	11,79,960	1.1343
50001-100000	54	0.4462	40,73,620	3.9159
100001-5000000	58	0.4792	8,33,45,010	80.1182
Total	12,103	100	10,40,27,550	100

9.10 Dematerialisation of Shares: Trading in Equity Shares of the Company is permitted only in dematerialised form. As of 31st March, 2020, 99.82% are in dematerialised form.

9.11 (i) Investor Correspondence

For transfer/ dematerialisation of shares:

payment of dividend on shares, interest and redemption of debentures, and any other query relating to the shares and debentures of the Company.

Bigshare Services Pvt Ltd

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apartments,
(Next To Keys Hotel),
Marol Maroshi Road,
Andheri East, Mumbai 400059.

(ii) Any other query

FirstObject Technologies Ltd

302, The Bureau Chambers,
Above State Bank of India,
Chembur,
Mumbai - 400071
Maharashtra, India.
E-Mail: info@firstobjectindia.com

For and on behalf of Board of Directors

Dr. Vivek Hebbar
Chairman, Board of Directors

Regd Office:

302, The Bureau Chambers,
Above State Bank of India,
Chembur,
Mumbai - 400071
Maharashtra

Place: Mumbai.

Date: 25th August, 2020