

INTRODUCTION:

Your Company has complied in all material respects with the requirements of the Corporate Governance Code as per Schedule V (c) of the SEBI (LODR) Regulation, 2015.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on corporate governance is to observe the highest level of ethics in all its dealings, to ensure efficient conduct of the company to achieve its goal in maximizing value for all its stakeholders. We are committed to doing things the right way which means taking business decisions and acting in a way that is ethical, in the interest of our stakeholders and is in compliance with applicable legislation. Our values reflect our continued commitment to ethical business practices across our operations. The Company's philosophy is based on the fair and transparent disclosure of issues related with the Company's business, financial performance and matters relating to stakeholders' interest.

We believe that Corporate Governance is the key element in improving efficiency, growth and investor's confidence.

2. BOARD OF DIRECTORS:

COMPOSITION OF THE BOARD

As on 31st March, 2019, the Company's Board of Directors comprised of six directors, out of which three are non-executive independent directors, two are executive directors including one Managing Director, and one Non executive woman director. The composition of the Board is in conformity with Regulation 17 of the SEBI (LODR) Regulation, 2015 entered into with the stock exchanges.

The Board has received declaration from the Non-Executive and Independent Directors that they qualify to be considered as Independent as per the definition of 'Independent Director' stipulated in Regulation 16 (1)(b) of the SEBI (LODR) Regulation, 2015 and Section 149(6) of the Companies Act, 2013 (hereinafter called "the Act").

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2019 have been made by the Directors.

The number of directorships and committee Chairmanships/Memberships held by the Directors in other public companies as on March 31, 2019 are given below:

Sr. No.	Name of Director	Designation /Category	No. of Directorship	No. of equity shares held in company	Member/ Chairperson of the committee	
					Member	Chairman
1	Mr. Amit Gulecha	Managing Director	1	-	0	0
2	Mr. Girraj Kishor Agrawal	Executive Director	5	-	8	0
3	Mr. Hardikkumar Kabariya	Independent Non - Executive Director	5	-	9	2
4	Mrs. Tanu Agarwal	Non - Executive Director	5	-	3	0
5	Ms. Jyotsana Bhatt	Independent Non - Executive Director	2	-	2	0
6	Mr. Anubhav Maurya	Independent Non - Executive Director	4	-	4	4

Directorships mentioned as above do not include directorships of Private Limited Companies, Companies under Section 8 of the Act and of companies incorporated outside India.

Positions in only Audit Committee and Stakeholders' Relationship Committee are considered for the purpose of reckoning the number of Chairmanships and Memberships held by the Directors.

None of the Non-Executive and Independent Directors has any material pecuniary relationship or transactions with the Company, other than the commission and sitting fees received by them for attending the meetings of the Board and its Committee(s) and professional fees received by the firm in which a Director is a partner

IBOARD MEETINGS:

The Company holds at least four Board meetings in a year, one in each quarter, inter-alia, to review the financial results of the Company. The Company also holds additional Board Meetings to address its specific requirements, as and when required.

The Company circulates the agenda along with comprehensive notes well in advance before each meeting which, inter-alia, includes the following:

Quarterly/Half Yearly/Annual financial results of the Company
Minutes of various committees of the Board
Regulatory notices/judgment/order being material in nature
Approvals on the sale of investments/assets of material nature etc

During the financial year 2018-19 (8) Eight Board Meetings were held. The maximum gap between two Board meetings was less than one hundred and twenty days.

The Board meetings were held on 14/04/2018, 30/04/2018, 15/05/2018, 04/07/2018, 21/08/2018, 12/09/2018, 14/11/2018, and 09/02/2019.

The details of the attendance of the Board of Directors at the Board Meetings and the last Annual General Meeting (AGM) are as detailed herein below:

Sr. No	Name of Director and DIN	No. of Board Meetings held	No. Board meeting entitled to attend	No. of Board meetings attended	Attendance at the last AGM.
1	Mr. Girraj Kishor Agrawal DIN:00290959	8	8	8	Yes
2	Mr. Amit Gulecha DIN: 06964404	8	8	7	Yes
3	Mr. Hardikkumar Kabariya DIN: 07566240	8	8	8	Yes
4	Mrs. Tanu Agarwal DIN: 00290966	8	8	8	Yes
5	@Ms. Jyotsana Bhatt DIN: 07934126	8	8	2	No
6	@Mr. Anubhav Maurya DIN: 08033584	8	8	5	Yes

MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met on March 28, 2019 without the presence of the Managing Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTOR:

The Company has established a Familiarization Programme for Independent Directors. Details of the familiarization programme imparted to the independent directors has been published on the website of the company at https://banasfinance.files.wordpress.com/2019/06/banas_18-19.pdf

CODE OF CONDUCT:

The Company has adopted a Code of Conduct ("Code") which applies to all the Board members and Senior Management Personnel of the Company. Code of Conduct for the Board of Directors and Senior Management Personnel is in place and published on the website – www.banasfinance.com

3. AUDIT COMMITTEE AT GLANCE:

In order to align with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulation, 2015 Audit Committee was composed as follows:

COMPOSITION:

The composition of the audit committee and the details of meetings attended by its members are given below

Name	Category	Number of meetings during the financial year 2018-2019		
		Held	Entitled to attend	Attended
Mr. Hardikkumar Kabariya – Member	Independent, Non-Executive	7	7	7
Mr. Girraj Kishor Agrawal – Member	Executive Director	7	7	7
Mr. Anubhav Maurya – Chairman	Independent, Non-Executive	7	7	7

During the year total 7 Audit Committee meetings were held and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held are as follows: 06/04/18, 30/04/18, 12/05/2018, 04/07/2018, 12/09/2018, 14/11/2018 and 09/02/2019. The necessary quorum was present for all the meetings.

4. NOMINATION AND REMUNERATION COMMITTEE AT GLANCE:

During the year under review, the terms of reference of Nomination and Remuneration Committee were expanded in order to align them with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulation, 2015.

COMPOSITION:

The composition of the Nomination and Remuneration committee and the details of meetings attended by its members are given below:

Name	Category	Number of meetings during the financial year 2018-19		
		Held	Entitled to attend	Attended
Mrs. Tanu Agarwal	Non-Executive Director	1	1	1
Mr. Hardikkumar Kabariya – Member	Independent, Non-Executive	1	1	1
Mr. Anubhav Maurya – Chairman	Independent, Non-Executive	1	1	1

During the year, one meetings of the nomination and remuneration committee were held on 04/07/2018. The necessary quorum was present for all the meetings.

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

The Independent Directors are evaluated on parameters like Director's contributions at Board / Committee meetings, willingness to devote time and effort to understand the Company, ability to understand governance, regulatory, fiduciary and ethical requirements of the Board / Committee, adherence to Code of Conduct and how the independent Director is able to bring independent judgment during board deliberations on performance, risk management etc in addition to the criteria for evaluation of Non Executive Directors.

REMUNERATION PAID TO DIRECTORS DURING THE PERIOD ENDED 31ST MARCH, 2019:

Name of the Board members	Salary	Commission	Sitting Fees	Contribution to Various Funds	Total
Mr. Girraj Kishor Agrawal	-	-	-	-	Nil
Mr. Amit Gulecha	1,45,316	-	-	-	1,45,316
Mr. Hardikkumar kabariya	-	-	-	-	Nil
Mrs. Tanu Agarwal	-	-	-	-	Nil
Ms. Jyotsana Bhatt	-	-	78,000	-	78,000
Mr. Anubhav Maurya	-	-	30,000	-	30,000

None of the other non-executive director holds any shares, convertible instruments or stock options in the company. As on 31st March 2019, there are no outstanding options granted to any of the Directors of the Company. The Criteria for making payments to Non Executive Directors of the Company has been disclosed on the Company's website www.banasfinance.com

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE AT GLANCE:

The Company has constituted a Stakeholder's Relationship Committee ("SRC") of Directors to look into the complaints, requests and grievances of the shareholders/investors and ensure their Redressal. SRC approves and monitors share transfers, transmissions, dematerialization, Rematerialization, issue of duplicate share certificates, non-receipt of dividend /notices / annual reports, etc

The Stakeholders' Relationship Committee met once during the financial year 2018-2019 as on 14/04/2018.

Name	Category	Number of meetings during the financial year 2018-2019		
		Held	Entitled to attend	Attended
Mr. Hardikkumar Kabariya – Member	Independent, Non-Executive	1	1	1
Mr. Girraj Kishor Agrawal - Member	Executive Director	1	1	1
Mr. Anubhav Maurya – Chairman	Independent, Non-Executive	1	1	1

Name of Compliance Officer: Nikita Joshi*
(*Resignation w.e.f. 19/04/2018)

Designation: Company Secretary

Details of investor complaints received and redressed during the year 2018-19 are as follows:

Opening balance	Received during the year	Resolved during the year	Closing balance
0	0	0	0

6. GENERAL BODY MEETING:

a) Location, date and time of the Annual General Meetings held during the last three years are given below:

Financial Year	Type of Meeting	Location	Meeting Date and Time	Special Resolution passed
2017-18	35 th AGM	E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai: 400053	27 th September 2018 at 3.30 p.m.	No Special Resolution passed.
2016-17	34 th AGM	E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai: 400053	27 th July 2017 At 11:00 a.m.	Consolidation of Face Value of Share.
2015-16	33 rd AGM	E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai: 400053	28 th September, 2016 At 02:00 p.m	No Special Resolution passed.

b) No Extra Ordinary General Meeting was held during the year.

c) During Financial year 2018-2019, no Postal ballot was held.

7. MEANS OF COMMUNICATION:

a) Quarterly results: Quarterly/Half yearly/Annual results are regularly submitted to the Stock Exchanges where the shares of the Company are listed pursuant to the provisions of SEBI (LODR) Regulations 2015 and are published in the newspapers. The Company has also displayed the results as specified under Regulation 47 of SEBI (LODR) Regulations 2015 and on the Company's website i.e. www.banasfinance.com

b) Newspapers wherein results normally published: Active Times and Mumbai Lakshadweep

c) The Company has in place, a policy on material events as required under regulation 31 of SEBI (LODR) Regulations 2015. The Company disseminates all information which is material in accordance with this policy to the stock exchanges and also on the website of the Company.

d) The company also publishes all official news and other information prescribed under regulation 46 of the SEBI (LODR) Regulations, 2015 on the website at www.banasfinance.com

8. GENERAL INFORMATION FOR MEMBERS

a) 36th Annual General Meeting:

Day & Date	Time	Venue
Monday, 30 th September, 2019	2.00 P.M	412 HUBTOWN, SOLARIS, , SAI WADI ANDHERI (EAST) MUMBAI- 400069

b) Financial Calendar (2019-20)

Particulars	Period
Financial Year	April 1, 2019 to March 31 2020
For consideration of Unaudited/Audited Financial Results	
Results for quarter ending June 30, 2019	On or before August 14, 2019
Results for quarter ending September 30, 2019	On or before November 14, 2019
Results for quarter ending December 31, 2019	On or before February 14, 2020
Results for quarter ending March 31, 2020	On or before May 30, 2020
Annual General Meeting for the year ending March 31, 2020	On or before September 30, 2020

c) Book Closure Date

The Company's Share Transfer Books and Register of Members of equity shares shall remain closed from the 24/09/2019 to 30/09/2019, (both days inclusive).

d) Share Transfer System

Share transfers in physical form are processed by the Registrar and Transfer Agents, Purva Share Registry (India) Pvt. Ltd and are approved by the Stakeholders Relationship Committee of the Company or the authorised signatories of the Company. Share transfers are registered and returned within 15 days from the date of lodgment if documents are complete in all respects. The depository system handles share transfers in dematerialized form.

e) **Dividend payment date:** No Dividend paid during the year.

f) **Listing of Equity Shares:** Bombay Stock Exchange

Listing fees is duly paid to the Bombay stock exchange Limited as per SEBI (LODR) Regulation, 2015.

g) **Stock code**

a) BSE Scrip Code: 509053

b) Demat ISIN Numbers in NSDL & CDSL INE521L01030 for Equity Shares.

Distribution of shareholding as on 31st March, 2019

No. of Shares held	No s.	%	In Rs.	%
Up to 5000	1187	71.85	1400320	1.23
5,001 - 10,000	115	6.96	979390	0.86
10,001 - 20,000	108	6.54	1687770	1.48
20,001 - 30,000	56	3.39	1409560	1.24
30,001 - 40,000	25	1.51	941790	0.83
40,001 - 50,000	15	0.91	698110	0.61
50,001 - 1,00,000	44	2.66	3363320	2.96
1,00,001 And Above	102	6.17	103279740	90.79
TOTAL	1652	100	113760000	100

Stock Market Data at BSE during the year

Month	High	Low	Close	No. of Shares traded
April 2018	5.34	3.94	4.09	16076
May 2018	3.89	3.70	3.73	2015
June 2018	3.70	2.85	3.05	2,08,522
July 2018	3.41	3.10	3.41	3,589
August 2018	3.40	3.40	3.40	1,12,190
Sept 2018	3.57	3.35	3.35	10,651
October 2018	3.50	3.33	3.33	3,137
Nov 2018	3.50	3.33	3.50	1,110
Dec 2018	3.50	3.50	3.50	3,860
January 2019	3.50	3.50	3.50	1,150
February 2019	-	-	-	-
March 2019	3.40	3.40	3.40	776

Shareholding Pattern of the Company as on 31st March, 2019

Category		No. of Shares held	%
A	Promoter's Holding		
1	Promoters		
	- Indian	14,50,000	12.75
	- Foreign	0	0
2	Persons acting in concert	0	0
	Sub – Total	14,50,000	12.75
B	Non-Promoter's Holding	0	0
3	Institutional Investors	0	0
a)	Mutual Funds and UTI	0	0
b)	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non Government Institutions)	0	0
C	FII's	0	0
	Sub – Total	0	0
4	Non-Institutions		
a)	Corporate Bodies	1047926	9.21
b)	Indian Public	8437224	74.17
c)	NRI's/OCB's - NRI	2487	0.02
d)	Clearing Member	295694	2.60
e)	Any Other (Please specify) – HUF	142669	1.25
	Sub-Total	99,26,000	87.25
	Grand Total	1,13,76,000	100

Dematerialization of Shares

Mode	No. of Shares	% Shares
Physical Form	891059	07.83
with NSDL	4157979	36.55
with CDSL	6326962	55.62
Total	11376000	100%

h) Share Transfer System

The transfer of shares in physical form is processed and completed by Registrar and Transfer Agent – Purva Sha-registry (India) Pvt. Ltd. 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.

i) Share Capital Audit

As stipulated by Securities and Exchange Board of India (SEBI), a qualified Practising Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and shares held in physical form as per the register of members viz-à-viz the total issued and listed capital. This audit is carried out every quarter and the report is submitted to the Bombay Stock Exchange Ltd.

j) Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity.-**NIL**

k) Investor Correspondence

All documents, transfer deeds, demat requests and other communications in relation thereto should be addressed to the R & T Agents at its following address for transfer/dematerialization 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.

9. OTHER DISCLOSURES:

Details of Non Compliance by the Company, penalties, and structures imposed on the Company by Stock Exchanges or the Board or any statutory authority, on any matter related to capital markets, during the last three years – None.

a) Details of Subsidiary and Associate Companies:

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2019.

b) Preservation of documents

In accordance with Regulation 9 of SEBI Regulations, 2015, the Company has framed a Policy on preservation of documents approved by the Board of Directors of the Company. The Policy is intended to define preservation of documents and to provide guidance to the executives and employees working in the Company to make decisions that may have an impact on the operations of the Company. It not only covers the various aspects on preservation of the Documents, but also the safe disposal/destruction of the Documents.

The Policy have been uploaded on the Company's web-site at the following link https://banasfinance.files.wordpress.com/2016/09/preservation-of-documents_banas.pdf

c) Policy determining Material Subsidiaries

The Company has adopted the policy on determining material subsidiaries is hosted on its website at https://banasfinance.files.wordpress.com/2018/04/policy-on-material-subsidiaries_banas.pdf.

d) Policy on Related Party Transactions

All material transactions entered into with related parties as defined under the Act and Regulation 23(1) of the SEBI (LODR) Regulations 2015; during the financial year 2018-19 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2018-19 having potential conflict with the interest of the Company at large. A list of related parties as per the Accounting Standard 18 and the transactions entered into with them in prescribed Form AOC-2 is given separately in this Annual Report under Annexure II of the Board Report as well as in the Notes to Accounts annexed to the Balance Sheet as at 31st March 2019 and Statement of Profit & Loss of the Company for the Financial Year ended on that date.

The Company's Policy on materiality of related party transactions is hosted on website at https://banasfinance.files.wordpress.com/2018/04/rpt_banas.pdf.

e) Policy for Prohibition of Insider Trading:

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of the Company's shares by the Directors and employees while in possession of unpublished price sensitive information in relation to the Company or its securities.

The Company has appointed the Compliance Officer to ensure compliance of the said Code by all the Directors, Senior Management Personnel and employees likely to have access to unpublished price sensitive information.

The policy is available at website of the company at the following link https://banasfinance.files.wordpress.com/2016/07/policy-of-insider-trading_18-07-2016.pdf

f) Vigil Mechanism/Whistle Blower Policy:

The Vigil Mechanism/Whistle Blower Policy has been adopted to provide appropriate avenues to the employees to bring to the attention of the management, the concerns about any unethical behavior, by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. We affirm that no director or employee has been denied access to the Audit Committee during financial year 2018-19. The Policy provides that no adverse action shall be taken or recommended against an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees from unfair or prejudicial treatment by anyone in the Group. The policy is available at company's website https://banasfinance.files.wordpress.com/2018/04/whistle-blower-policy_banas-finance1.pdf

**Purva Sharegistry (India) Pvt Ltd
Unit No. 9, Shiv Shakti Indl. Estate
J .R. Boricha Marg, Opp. Kasturba Hospital Lane,
Lower Parel (East), Mumbai 400 011**

**For Any other query
Banas Finance Limited
CIN: L65910MH1983PLC030142
Regd Off: E/109, Crystal Plaza, Opp. To Infinity mall,
New Link Road, Andheri (West), Mumbai-400053
Tel: 9152096140/41
Website: www.banasfinance.com
Email Id: banasfin@gmail.com**

DISCLOSURES OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2)(B) TO (I) OF THE LISTING REGULATIONS:

Sr. No.	Particulars	Regulation	Compliance status Yes/No/N.A	Compliance observed for the following:
1	Board of Directors	17	Yes	<ul style="list-style-type: none"> ↑ Board Composition ↑ Meeting of Board of Directors ↑ Review of compliance reports ↑ Plans for orderly succession for appointments ↑ Code of Conduct ↑ Fees / compensation ↑ Minimum information to be placed before the Board ↑ Compliance Certificate ↑ Risk Assessment & Management ↑ Performance Evaluation of Independent Directors
2	Audit Committee	18	Yes	<ul style="list-style-type: none"> ↑ Composition ↑ Meeting of Audit Committee ↑ Role of Audit Committee and review of information by the Committee
3	Nomination and Remuneration Committee	19	Yes	<ul style="list-style-type: none"> ↑ Composition ↑ Role of the Committee
4	Stakeholders Relationship Committee	20	Yes	<ul style="list-style-type: none"> ↑ Composition ↑ Role of the Committee
5	Risk Management Committee	21	Not Applicable	<ul style="list-style-type: none"> ↑ The Company is not in the list of top 100 listed entities by market capitalization
6	Vigil Mechanism	22	Yes	<ul style="list-style-type: none"> ↑ Formulation of Vigil Mechanism for Directors and employees ↑ Direct access to Chairperson of Audit Committee
7	Related Party Transactions	23	Yes	<ul style="list-style-type: none"> ↑ Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions ↑ Related Party Transactions of the Company are pursuant to contracts duly approved by the Audit Committee, Board of Directors and Shareholders of the Company
8	Corporate Governance requirements with respect to subsidiary of listed entity	24	Not Applicable	<ul style="list-style-type: none"> ↑ The Company does not have any subsidiary
9	Obligations with respect to Independent Directors	25	Yes	<ul style="list-style-type: none"> ↑ Maximum Directorship and Tenure ↑ Meeting of Independent Directors ↑ Familiarization of Independent Directors
10	Obligations with respect to Directors and Senior Management	26	Yes	<ul style="list-style-type: none"> ↑ Memberships / Chairmanships in Committees ↑ Affirmation with compliance to Code of Business Conduct and Ethics from Directors and Management Personnel ↑ Disclosure of shareholding by Non-executive Directors ↑ Disclosures by Senior Management about potential conflicts of interest
11	Other Corporate Governance requirements	27	Yes	<ul style="list-style-type: none"> ↑ Compliance with discretionary requirements ↑ Filing of quarterly compliance report on Corporate Governance
12	Website	46(2)(b) to (i)	Yes	<ul style="list-style-type: none"> ↑ Terms and conditions of appointment of Independent Directors ↑ Composition of various Committees of Board of Directors ↑ Code of Business Conduct and Ethics for Directors and Management Personnel ↑ Details of establishment of Vigil Mechanism/ Whistle Blower Policy ↑ Policy on dealing with Related Party Transactions ↑ Details of familiarization programmes imparted to Independent Directors

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

{Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.}

We have examined and verified the records of the Board of Directors available and maintained on the online portal of Ministry of Corporate Affairs of BANAS FINANCE LTD (hereinafter will known as “the Company”), having its Registered Office at E-109, Crystal Plaza, New Link Road, Andheri (west), Mumbai-400053, Maharashtra, India incorporated vide its Company Registration Number L65910MH1983PLC030142 on 06th June, 1983 under the jurisdiction of Registrar of Companies, Mumbai, Maharashtra.

On the basis of examination and verification, we hereby state that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as the directors of companies by the Securities Exchange Board of India / MCA or any such statutory authority for the Financial Year ending on 31st March, 2019.

The Board of Directors of the Company comprises of 6 (Six) Directors and the Board is composed as follows:

<i>Sr.No</i>	<i>Name of the Director</i>	<i>DIN</i>	<i>Type of the Director</i>	<i>Status of the Director</i>
1	GIRRAJ KISHOR AGRAWAL	00290959	Executive Director	Active
2	TANU GIRIRAJ AGARWAL	00290966	Non-Executive Director	Active
3	AMIT GULECHA	06964404	Managing Director (Executive Director)	Active
4	HARDIK KUMAR BHARATBHAI KABARIYA	07566240	Independent Director	Active
5	JYOTSANA BHATT	07934126	Independent Director	Active
6	ANUBHAV SRINATH MAURYA	08033584	Additional Director (Independent Director)	Active

Ensuring the eligibility for the appointment/ continuity of each director on the board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on the 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. This Certificate is being issued at the request of the Company for the rightful compliance with Para 3(x) (c) (iii) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

**For VKM & ASSOCIATES
Company Secretaries**

Sd/-
(Vijay Kumar Mishra)
Partner
M. No. F-5023
COP No.4279

Place: Mumbai
Date: 03/06/2019