

## BOARD'S REPORT (Contd.)

### ANNEXURE 4

#### FORM NO. MGT-9

#### EXTRACT OF ANNUAL RETURN

**As on the financial year ended on MARCH 31, 2020**

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

CIN	L72200PN1988PLC068972
Registration Date	07/11/1988
Name of the Company	Indo Count Industries Limited
Category/ Sub-Category of the Company	Company having share capital
Address of the Registered office and contact details	Office No. 1, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Kolhapur, Maharashtra - 416109 Phone: 91-230-2463100/2461929 Email: <a href="mailto:info@indocount.com">info@indocount.com</a> Website: <a href="http://www.indocount.com">www.indocount.com</a>
Whether listed Company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 078 Phone No: 022-49186270 Fax No: 022-49186060 Email: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> Website : <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sl. No.	Name and Description of main products / services	NIC Code of the product/service*	% to total turnover of the Company
1	Manufacture of bedding, quilts, pillows and sleeping bags etc.	13924	93.28

\* As per National Industrial Classification 2008 list.

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## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section of the Companies Act, 2013
1	Pranavadiya Spinning Mills Limited Office No. 2, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416109, Maharashtra	L17119PN1990PLC058139	Subsidiary	74.53%	2(87)
2	Indo Count Retail Ventures Private Limited Office No.4, G. No.280/2, At Post Alte, Plot No.266, Taluka Hatkanangale, Dist. Kolhapur- 416112, Maharashtra	U52100PN2016PTC158599	Subsidiary	100%*	2(87)
3	Indo Count Global Inc. Suite# 1019, The Textile Building, 295, Fifth Avenue, New York, NY 10016	EIN 38-3830098	Subsidiary	100%	2(87)
4	Indo Count UK Ltd 1, Doughty Street, London, WC1N2PH, United Kingdom	9146756	Subsidiary	100%	2(87)
5	Indo Count Australia Pty Ltd Unit-1, 653-657 Mountain Highway, Bayswater VIC 3153, Australia.	600 172 334	Subsidiary	100%	2(87)
6	Indo Count Global DMCC Unit No: 2105, Platinum Tower, Jumeirah Lakes Towers, Dubai, UAE.	DMCC99185	Subsidiary	100%	2(87)

\* During the year 2019-20, Company has acquired remaining 17.5% equity stake i.e. 1750 equity shares of Indo Count Retail Ventures Private Limited.

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### IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### (i) Category-wise Share Holding

Category of Shareholder	No. of Shares of Face value of ₹ 2/- each held at the beginning of the year (as on April 1, 2019)				No. of Shares of Face value of ₹ 2/- each held at the end of the year (as on March 31, 2020)				% Change during the year
	Demat	Physical	Total	% of Shares	Demat	Physical	Total	% of Shares	
<b>A. Promoters</b>									
<b>1) Indian</b>									
a) Individuals / HUF	18350115	0	18350115	9.30	19042965	0	19042965	9.65	0.35
b) Central Government	0	0	0	0.00	0	0	0	0.00	0.00
c) State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporate	35301330	0	35301330	17.88	35301330	0	35301330	17.88	0.00
e) Banks/Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A)(1)</b>	<b>53651445</b>	<b>0</b>	<b>53651445</b>	<b>27.18</b>	<b>54344295</b>	<b>0</b>	<b>54344295</b>	<b>27.53</b>	<b>0.35</b>
<b>2) Foreign</b>									
a) NRIs - Individuals	692850	0	692850	0.35	0	0	0	0.00	(0.35)
b) Other – Individual	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	62002455	0	62002455	31.41	62002455	0	62002455	31.41	0.00
d) Banks/Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A)(2)</b>	<b>62695305</b>	<b>0</b>	<b>62695305</b>	<b>31.76</b>	<b>62002455</b>	<b>0</b>	<b>62002455</b>	<b>31.41</b>	<b>(0.35)</b>
<b>Total Shareholding of Promoter and Promoter Group (A) = (A) (1)+(A)(2)</b>	<b>116346750</b>	<b>0</b>	<b>116346750</b>	<b>58.94</b>	<b>116346750</b>	<b>0</b>	<b>116346750</b>	<b>58.94</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1) Institutions</b>									
a) Mutual Funds / UTI	504000	107000	611000	0.31	0	107000	107000	0.05	(0.26)
b) Banks/Financial Institutions	105093	37350	142443	0.07	193083	37350	230433	0.12	0.05
c) Central Government	0	0	0	0.00	0	0	0	0.00	0.00
d) State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Foreign Institutional/ Portfolio Investors	18153081	0	18153081	9.20	15175287	0	15175287	7.69	(1.51)
f) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
g) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Any other									
Alternative Investment Fund	367630	0	367630	0.19	0	0	0	0.00	(0.19)
<b>Sub Total (B)(1)</b>	<b>19129804</b>	<b>144350</b>	<b>19274154</b>	<b>9.77</b>	<b>15368370</b>	<b>144350</b>	<b>15512720</b>	<b>7.86</b>	<b>(1.91)</b>

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Category of Shareholder	No. of Shares of Face value of ₹ 2/- each held at the beginning of the year (as on April 1, 2019)				No. of Shares of Face value of ₹ 2/- each held at the end of the year (as on March 31, 2020)				% Change during the year
	Demat	Physical	Total	% of Shares	Demat	Physical	Total	% of Shares	
<b>2) Non-Institutions</b>									
<b>a) Bodies Corporate</b>									
i) Indian	13130314	58340	13188654	6.68	15651968	58340	15710308	7.96	1.28
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
<b>b) Individuals</b>									
i) Individual Shareholders holding nominal share capital upto ₹ 1 lakhs	25145155	4902502	30047657	15.22	23889298	4646712	28536010	14.46	(0.76)
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakhs	12644031	0	12644031	6.41	15832418	0	15832418	8.02	1.61
<b>c) Any other (specify)</b>									
(c-i) Trusts	3000	0	3000	0.00	3000	0	3000	0.00	0.00
(c-ii) Foreign Nationals	400	0	400	0.00	400	0	400	0.00	0.00
(c-iii) Hindu Undivided Family	1389330	0	1389330	0.70	1587521	0	1587521	0.80	0.10
(c-iv) Non Resident Indians (Non-Repat)	806313	43000	849313	0.43	816717	0	816717	0.41	(0.02)
(c-v) Non Resident Indians (Repat)	2549432	0	2549432	1.29	2532225	43000	2575225	1.30	0.01
(c-vi) Clearing Member	600029	0	600029	0.30	238601	0	238601	0.12	(0.18)
(c-vii) NBFCs registered with RBI	506920	0	506920	0.26	240000	0	240000	0.13	(0.13)
<b>Sub Total (B)(2)</b>	<b>56774924</b>	<b>5003842</b>	<b>61778766</b>	<b>31.29</b>	<b>60792148</b>	<b>4748052</b>	<b>65540200</b>	<b>33.20</b>	<b>1.91</b>
<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>75904728</b>	<b>5148192</b>	<b>81052920</b>	<b>41.06</b>	<b>76160518</b>	<b>4892402</b>	<b>81052920</b>	<b>41.06</b>	<b>0.00</b>
C. Shares held by Custodians for GDRs and ADRs	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>192251478</b>	<b>5148192</b>	<b>197399670</b>	<b>100.00</b>	<b>192507268</b>	<b>4892402</b>	<b>197399670</b>	<b>100.00</b>	<b>0.00</b>

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### (ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (As on April 1, 2019)			Shareholding at the end of the Year (As on March 31, 2020 )			% Change in Shareholding during the Year
		No. of Shares of face value of ₹ 2/- each	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares of face value of ₹ 2/- each	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	Anil Kumar Jain	1867555	0.95	0.00	1867555	0.95	0.00	0.00
2	Gayatri Devi Jain	6685855	3.39	0.00	6685855	3.39	0.00	0.00
3	Mohit Jain	692850	0.35	0.00	692850	0.35	0.00	0.00
4	Shikha Jain	5248825	2.66	0.00	5248825	2.66	0.00	0.00
5	Shivani Patodia	2173750	1.10	0.00	2173750	1.10	0.00	0.00
6	Neha Singhvi	2279130	1.15	0.00	2279130	1.15	0.00	0.00
7	Sunita Jaipuria	20000	0.01	0.00	20000	0.01	0.00	0.00
8	Anil Kumar Jain (HUF)	75000	0.03	0.00	75000	0.03	0.00	0.00
9	Margo Finance Ltd.	1520020	0.77	0.00	1520020	0.77	0.00	0.00
10	Rini Investment and Finance Pvt. Ltd.	119100	0.06	0.00	119100	0.06	0.00	0.00
11	Indo Count Securities Ltd.	31041385	15.73	0.00	31041385	15.73	0.00	0.00
12	Sandridge Investments Limited	62002455	31.41	0.00	62002455	31.41	0.00	0.00
13	Yarntex Exports Ltd.	2312500	1.17	0.00	2312500	1.17	0.00	0.00
14	Slab Promoters Pvt Ltd	308325	0.16	0.00	308325	0.16	0.00	0.00
	<b>Total</b>	<b>116346750</b>	<b>58.94</b>	<b>0.00</b>	<b>116346750</b>	<b>58.94</b>	<b>0.00</b>	<b>0.00</b>

## BOARD'S REPORT (Contd.)

## (iii) Change in Promoters' Shareholding

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year as on April 1, 2019		Date wise increase/decrease in shareholding during the year specifying the reason for increase/decrease (e.g. allotment/ transfer/bonus / sweat equity etc.):			Cumulative shareholding during the year		Shareholding at the end of the year as on March 31, 2020	
		No. of Shares of face value of ₹ 2/- each	% of total shares of the Company	Date	No. of Shares	Reason	No. of Shares of face value of ₹ 2/- each	% of total shares of the Company	No. of Shares of face value of ₹ 2/- each	% of total shares of the Company
1	Anil Kumar Jain	1867555	0.95	NIL	NIL	NIL	1867555	0.95	1867555	0.95
2	Gayatri Devi Jain	6685855	3.39	NIL	NIL	NIL	6685855	3.39	6685855	3.39
3	Mohit Jain	692850	0.35	NIL	NIL	NIL	692850	0.35	692850	0.35
4	Shikha Mohit Jain	5248825	2.66	NIL	NIL	NIL	5248825	2.66	5248825	2.66
5	Shivani Patodia	2173750	1.10	NIL	NIL	NIL	2173750	1.10	2173750	1.10
6	Neha Singhvi	2279130	1.15	NIL	NIL	NIL	2279130	1.15	2279130	1.15
7	Sunita Jaipuria	20000	0.01	NIL	NIL	NIL	20000	0.01	20000	0.01
8	Anil Kumar Jain (HUF)	75000	0.03	NIL	NIL	NIL	75000	0.03	75000	0.03
9	Margo Finance Ltd.	1520020	0.77	NIL	NIL	NIL	1520020	0.77	1520020	0.77
10	Rini Investment and Finance Pvt. Ltd.	119100	0.06	NIL	NIL	NIL	119100	0.06	119100	0.06
11	Indo Count Securities Ltd.	31041385	15.73	NIL	NIL	NIL	31041385	15.73	31041385	15.73
12	Sandridge Investments Limited	62002455	31.41	NIL	NIL	NIL	62002455	31.41	62002455	31.41
13	Yarntex Exports Ltd.	2312500	1.17	NIL	NIL	NIL	2312500	1.17	2312500	1.17
14	Slab Promoters Pvt. Ltd	308325	0.16	NIL	NIL	NIL	308325	0.16	308325	0.16

**BOARD'S REPORT (Contd.)**
**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	Name of Shareholders	Shareholding at the beginning of the year as on April 1, 2019		Date wise increase/decrease in shareholding during the year specifying the reason for increase/decrease (e.g. allotment/ transfer/ bonus / sweat equity etc.):			Cumulative shareholding during the year		At the end of the year (or on the date of separation, if separated during the year) as on March 31, 2020	
		No. of Shares of face value of ₹ 2/- each	% of total shares of the Company	Date	No. of Shares	Reason	No. of Shares	% of total shares of the Company	No. of Shares of face value of ₹ 2/- each	% of total shares of the Company
1	Elm Park Fund Ltd.	5170955	2.62	06.09.2019	13486	Purchase	5184441	2.63		
				13.09.2019	-9744	Sale	5174697	2.62		
				20.09.2019	93663	Purchase	5268360	2.67		
				27.09.2019	410792	Purchase	5679152	2.88		
				30.09.2019	200000	Purchase	5879152	2.98		
				04.10.2019	223679	Purchase	6102831	3.09		
				11.10.2019	132880	Purchase	6235711	3.16		
				18.10.2019	1182	Purchase	6236893	3.16	6236893	3.16
2	Long Term India Fund	5025000	2.54	NIL	NIL	NIL	5025000	2.54	5025000	2.54
3	Uniworth Finance and Securities Pvt Ltd	2866317	1.45	NIL	NIL	NIL	2866317	1.45	2866317	1.45
4	Mukul Agrawal	1900000	0.96	14.02.2020	200000	Purchase	2100000	1.06	2100000	1.06
5	Sushma Jain	1346000	0.68	NIL	NIL	NIL	1346000	0.68	1346000	0.68
6	Business Corporate Advisory Services LLP	1238908	0.62	12.07.2019	33211	Purchase	1272119	0.64		
				19.07.2019	6047	Purchase	1278166	0.65	1278166	0.65
7	Latwalla Investments Pvt Ltd	1100021	0.56	NIL	NIL	NIL	1100021	0.56	1100021	0.56
8	Altitude Investments Pvt Ltd	0	0.00	10.05.2019	1000000	Purchase	1000000	0.51	1000000	0.51
9	Hypnos Fund Limited	926270	0.47	NIL	NIL	NIL	926270	0.47	926270	0.47
10	Anubhav Poddar	350925	0.18	29.06.2019	30000	Purchase	380925	0.19		
				16.08.2019	5065	Purchase	385990	0.20		
				23.08.2019	323712	Purchase	709702	0.36		
				30.08.2019	190298	Purchase	900000	0.45	900000	0.45

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Sr. No.	Name of Shareholders	Shareholding at the beginning of the year as on April 1, 2019		Date wise increase/decrease in shareholding during the year specifying the reason for increase/decrease (e.g. allotment/ transfer/ bonus / sweat equity etc.):			Cumulative shareholding during the year		At the end of the year (or on the date of separation, if separated during the year) as on March 31, 2020	
		No. of Shares of face value of ₹ 2/- each	% of total shares of the Company	Date	No. of Shares	Reason	No. of Shares	% of total shares of the Company	No. of Shares of face value of ₹ 2/- each	% of total shares of the Company
11	National Westminster Bank Plc as Trustee of the Jupiter India * Fund	3246992	1.64	15.11.2019	-79073	Sale	3167919	1.60		
				22.11.2019	-88044	Sale	3079875	1.56		
				29.11.2019	-325140	Sale	2754735	1.39		
				06.12.2019	-236819	Sale	2517916	1.27		
				13.12.2019	-52199	Sale	2465717	1.25		
				20.12.2019	-64824	Sale	2400893	1.22		
				27.12.2019	-114920	Sale	2285973	1.16		
				31.12.2019	-50984	Sale	2234989	1.13		
				03.01.2020	-239540	Sale	1995449	1.01		
				10.01.2020	-204318	Sale	1791131	0.91		
				17.01.2020	-781622	Sale	1009509	0.51		
				24.01.2020	-303942	Sale	705567	0.36		
				31.01.2020	-150947	Sale	554620	0.28		
07.02.2020	-178595	Sale	376025	0.19						
14.02.2020	-376025	Sale	0	0.00	0	0.00	0	0.00		
12	Prescient Wealth Management Pvt Ltd *	1000000	0.51	03.05.2019	-1000000	Sale	0	0.00	0	0.00

\* Top ten as on 01.04.2019



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### (v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Director/KMP	Shareholding at the beginning of the year (April 1, 2019)		Date wise increase/decrease in shareholding during the year specifying the reason for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	Cumulative shareholding during the year		At the end of the year (or on the date of separation, if separated during the year as on March 31, 2020)	
		No. of Shares of face value of ₹ 2/- each	% of total shares of the Company		No. of Shares	% of total shares of the Company	No. of Shares of face value of ₹ 2/- each	% of total shares of the Company
1	Mr. Anil Kumar Jain	1867555	0.95	NIL	1867555	0.95	1867555	0.95
2	Mr. Mohit Jain	692850	0.35	NIL	692850	0.35	692850	0.35
3	Mr. Kailash R. Lalpuria	0	0.00	NIL	0	0.00	0	0.00
4	Mr. Kamal Mitra	0	0.00	NIL	0	0.00	0	0.00
5	Mr. P. N. Shah*	0	0.00	NIL	0	0.00	0	0.00
6	Mr. R. Anand*	0	0.00	NIL	0	0.00	0	0.00
7	Mr. Dilip J. Thakkar	0	0.00	NIL	0	0.00	0	0.00
8	Mr. Prem Malik	2500	0.00	22.08.2019   500   Purchase 23.08.2019   500   Purchase 27.08.2019   1000   Purchase 15.11.2019   500   Purchase 31.12.2019   750   Purchase 03.03.2020   1000   Purchase	3000   0.00 3500   0.00 4500   0.00 5000   0.00 5750   0.00 6750   0.00	6750	0.00	
9	Mr. Sushil Kumar Jiwrajka	0	0.00	NIL	0	0.00	0	0.00
10	Dr. (Mrs.) Vajjayanti Pandit	0	0.00	NIL	0	0.00	0	0.00
11	Dr. Sanjay Kumar Panda	0	0.00	NIL	0	0.00	0	0.00
12	Mr. Siddharth Mehta	0	0.00	NIL	0	0.00	0	0.00
13	Mrs. Amruta Avasare Company Secretary	0	0.00	NIL	0	0.00	0	0.00
14	Mr. K. Muralidharan, CFO	0	0.00	NIL	0	0.00	0	0.00

**Note:** Shares held by relatives if any, are not included in the shareholding of Directors and Key Managerial Personnel.

\* ceased be directors w.e.f. August 16, 2019 and their shareholding mentioned in the last column is as on August 16, 2019.

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## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(₹ in lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year (as on April 1, 2019)</b>				
i) Principal Amount	30885.65	-	-	30885.65
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	53.58	-	-	53.58
<b>Total (i+ii+iii)</b>	<b>30939.23</b>	<b>-</b>	<b>-</b>	<b>30939.23</b>
<b>Change in Indebtedness during the financial year 2019-20</b>				
• Addition	15585.92	-	-	15585.92
• Reduction	11738.52	-	-	11738.52
<b>Net Change</b>	<b>3847.40</b>	<b>-</b>	<b>-</b>	<b>3847.40</b>
<b>Indebtedness at the end of the financial year (as on March 31, 2020)</b>				
i) Principal Amount	34785.28	-	-	34785.28
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	1.35	-	-	1.35
<b>Total (i+ii+iii)</b>	<b>34786.63</b>	<b>-</b>	<b>-</b>	<b>34786.63</b>

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### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### A. Remuneration to Managing Director, Whole-time Directors and/or Manager.

(₹ in lakhs)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total
		Mr. Anil Kumar Jain (Executive Chairman)	Mr. Mohit Jain (Executive Vice Chairman)	Mr. Kailash R. Lalpuria (Executive Director & CEO)	Mr. Kamal Mitra (Director-Works)	
1.	Gross salary					
-	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	581.52	294.84	204.00	51.75	1132.11
-	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	-	-	-	-	-
-	(c) Profits in lieu of salary under section17(3) Income-tax Act,1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission as % of profit	-	-	-	-	-
5.	Others	-	-	-	-	-
	<b>Total (A)</b>	<b>581.52</b>	<b>294.84</b>	<b>204.00</b>	<b>51.75</b>	<b>1132.11</b>
<b>Ceiling as per the Act</b>		As per Schedule V of the Companies Act, 2013 (as amended), in case of inadequacy of profit, the Company can pay remuneration to its Directors as per the special resolution passed by the shareholders of the Company.				

## BOARD'S REPORT (Contd.)

## B. Remuneration to other directors:

(₹ in lakhs)

Sr. No	Particulars	Name of Directors								Total
		Mr. P. N. Shah*	Mr. R. Anand*	Mr. Dilip J. Thakkar	Mr. Prem Malik	Mr. Sushil Kumar Jiwarajka	Dr. (Mrs.) Vaijayanti Pandit	Dr. Sanjay Kumar Panda	Mr. Siddharth Mehta	
1.	Independent Directors									
	• Fee for attending board / committee meetings	0.60	1.30	2.80	2.10	2.10	2.60	2.30	2.50	16.30
	• Commission #	0.50	0.50	1.00	1.00	1.00	1.00	1.00	1.00	7.00
	• Others, please Specify	-	-	-	-	-	-	-	-	-
	<b>Total(1)</b>	<b>1.10</b>	<b>1.80</b>	<b>3.80</b>	<b>3.10</b>	<b>3.10</b>	<b>3.60</b>	<b>3.30</b>	<b>3.50</b>	<b>23.30</b>
2.	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	• Fee for attending board / committee meetings	-	-	-	-	-	-	-	-	-
	• Commission	-	-	-	-	-	-	-	-	-
	• Others, please Specify	-	-	-	-	-	-	-	-	-
	<b>Total (2)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<b>Total (B)=(1+2)</b>	<b>1.10</b>	<b>1.80</b>	<b>3.80</b>	<b>3.10</b>	<b>3.10</b>	<b>3.60</b>	<b>3.30</b>	<b>3.50</b>	<b>23.30</b>
	<b>Overall Ceiling as per the Act</b>	As per Schedule V of the Companies Act, 2013 (as amended).								

# Commission for 2019-20

\* Ceased to be Directors w.e.f. August 16, 2019.

## BOARD'S REPORT (Contd.)

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

(₹ in lakhs)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		Total
		Mr. K. Muralidharan (Chief Financial Officer)	Ms. Amruta Avasare (Company Secretary)	
1.	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	55.00	30.80	<b>85.80</b>
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-
5.	Others, please specify	-	-	-
	<b>Total</b>	<b>55.00</b>	<b>30.80</b>	<b>85.80</b>

Note : Mr. Kailash R. Lalpuria (DIN: 00059758), Executive Director has also been appointed as "Chief Executive Officer" (CEO) w.e.f. February 8, 2019 pursuant to Section 203 of the Companies Act, 2013. His remuneration as an Executive Director & CEO is provided in this section under Part A.

### PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

During the year 2019-20, there were no penalties/punishment/compounding of offences under the Companies Act, 2013.

On behalf of the Board of Directors

Place: Mumbai  
Date: June 12, 2020

**Anil Kumar Jain**  
Executive Chairman  
DIN: 00086106