

# JFC FINANCE (INDIA) LTD.

Regd. Office :

P-32, Lower Ground Floor,

South Extension, Part-II,

New Delhi-110049

Ph.: 011-41612881, M.: 9818295489

Email : contact@jfcindia.com

## NOTICE

Notice is hereby given that the 24<sup>th</sup> Annual General Meeting of Members of **M/s JFC FINANCE (INDIA) LIMITED** will be held on Monday, 30<sup>th</sup> September, 2019, at 05.00 P.M. at the registered office of the Company P-32, Lower Ground Floor, South Extension Part-II, New Delhi 110049 to transact the following businesses:

### ORDINARY BUSINESS:

1. To consider and adopt the Standalone Audited Financial Statement of the Company for the financial year ended on 31<sup>st</sup> March, 2019 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Virender Singh Rawat, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint statutory auditors of the Company in place of M/s Nemani Garg Agarwal & Co., Chartered Accountants who retire with the conclusion of the 24<sup>th</sup> Annual General Meeting of the Company.

**“RESOLVED THAT** pursuant to the provisions of Section 139 & 142, and other applicable provisions, if any, of the Companies Act, 2013, and rules framed thereunder, (including any statutory modifications or re-enactment thereof,) for the time being in force M/s. AGN & Associates, Chartered Accountants, be and hereby appointed as statutory auditors of the Company at the 24<sup>th</sup> Annual General Meeting to hold office till the conclusion of the 29<sup>th</sup> Annual General Meeting, and that they shall be paid a remuneration as fixed by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** Board of Directors be and are hereby authorized to decide the remuneration of the Statutory Auditor.”

**SPECIAL BUSINESS**

4. To appoint Mr. Dhananjay Gautam as Non Executive Independent Director of the Company.

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and such other applicable provisions, if any, Mr. Dhananjay Gautam (DIN: 00584277) who was appointed as an Additional Director of the Company with effect from 25<sup>th</sup> July 2019 by the Board of Directors be and is hereby appointed as a Director of the Company for a period of 5 years.”

For and on behalf of the Board of Director of  
**M/s. JFC FINANCE (INDIA) LIMITED**

Date : 03.09.2019  
Place: New Delhi

  
(Vijay Kumar Chopra)  
Director  
DIN: 03462730

**Note:-**

- 1) The Company's Statutory Auditors, M/s Nemani Garg Agarwal & Co., Chartered Accountants, registered with the Institute of Chartered Accountants of India vide registration number 010192N, were reappointed as Statutory Auditors of the Company for a further period of five consecutive years at the 19<sup>th</sup> Annual General Meeting ("AGM") of the Members on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors. Their appointment was subject to ratification by the Members at every subsequent AGM held after the 19<sup>th</sup> AGM. Pursuant to the Section 139(2) of the Companies Act, 2013, M/s Nemani Garg Agarwal & Co., Chartered Accountants shall not be appointed as the statutory auditor of the Company for more than two terms of five consecutive years.
- 2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND, AND VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 3) The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business under Item Nos. 4 of the accompanying Notice is annexed hereto.
- 4) Proxies in order to be valid and effective must be delivered at the registered office of the company not later than 48 hours before the commencement of the meeting.
- 5) Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the Company's Registered Office at P-32, Lower Ground Floor, South Extension Part-II, New Delhi 110049 on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. up to the date of this AGM and also at the AGM.)
- 6) A person can act as proxy on behalf of Members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent (10.00%) of the total share capital of the Company carrying voting rights. A Member holding more than ten percent (10.00%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or Shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty eight hours before the commencement of the Meeting. Proxies submitted on behalf of the Companies, etc., must be supported by an appropriate resolution/authority, as applicable. A Proxy Form is annexed to this Notice.
- 7) Corporate Members are required to send a certified true copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote on their behalf at the Meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT MATERIAL FACTS IS ANNEXED HERETO.**

**ITEM NO. 4**

The Board of Directors at its meeting held on 22<sup>nd</sup> July, 2019 had appointed Mr. Dhananjay Gautam, as an Additional Director of the Company w.e.f. 25<sup>th</sup> July, 2019 in the category of a Non-Executive and Independent Director. In accordance with Section 161(1) of the Companies Act, 2013, Mr. Dhananjay Gautam holds office up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Non Executive Independent Director of the Company for a period of 5 years. The Company has received a notice under Section 160 of the Companies Act, 2013 from him signifying its intention to be appointed as the Director of the Company

Except Mr. Dhananjay Gautam none of the Directors / Key Managerial Personnel of the Company /their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution set out at item no. 4 of the notice.

Hence, your Directors recommend you to pass the proposed resolution mentioned in item no. 4 of the notice, as an Ordinary Resolution.

For and on behalf of the Board of Director of  
**M/s. JFC FINANCE (INDIA) LIMITED**



**(Vijay Kumar Chopra)**

**Director**

**DIN: 03462730**

**Date : 03.09.2019**  
**Place: New Delhi**

## DIRECTOR'S REPORT

### Dear Shareholders,

Your Directors have pleasure in presenting the 24<sup>th</sup> Annual Report of the Company together with Audited Standalone and Consolidated Financial Statement for the financial year ended 31<sup>st</sup> March 2019.

### Financial Results

The Financial working results for the year are as under:

(Amount in Rs.)

Particulars	31-03-2019	31-03-2018
Total Income	7,43,30,365	4,88,18,597
Total Expenditure	9,85,31,296	3,17,41,510
Profit/(loss) before Tax	(2,42,00,931)	1,70,77,087
Tax Expenses	(3,95,955)	49,40,473
<b>Net Profit/(loss) after Tax</b>	<b>(2,38,04,976)</b>	<b>1,21,36,614</b>

### Share Capital

As on 31 March 2019, paid-up share capital of the Company stood at Rs. 3,39,17,100 consisting of 33,91,710 equity shares of face value of Rs. 10 each fully paid-up.

1315 0.01% Compulsorily Convertible Redeemable Preference Shares of Rs. 1,00,000/- each fully paid up.

### Increase in borrowing powers

During FY2019, pursuant to section 180(1)(c) of the Act, the Company increased the limit of the borrowing powers of the Board of Directors upto to Rs. 250 crore, to meet its growing business needs.

### Extract of Annual Return

Pursuant to Section 92(3) of the Companies Act, 2013 ('the Act') and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended from time to time, extract of Annual Return is annexed as **Annexure A**.

**Subsidiary Company**

**Hotel Gaudavan Private Limited (HGPL):** “Hotel Gaudavan Private Limited”, a private limited company registered under the Companies Act 1956 with the ROC, Jaipur and the company is engaged in the business of purchase, sell, lease or otherwise acquire any land, building, premises, and to turn into account, develop, improve, alter, demolish or let out or otherwise deal in any manner in any properties or assets whether belonging to company or not for the purpose of carrying on the business of Hotel, House Hotel, Guest House, Tourist Village, Tourist Cottage, Restaurants etc.

JFC Finance (India) Limited has acquired 100% stake in Hotel Gaudavan Private Limited pursuant to the order of the Hon’ble NCLT dated 13/12/2017 and consequently HGPL became the wholly owned subsidiary of the Company. However presently the Company owns 83.81% stake in HGPL.

**Meetings of the Board**

21 (Twenty One) meetings of the Board of Directors of the Company were held during the year, details of which are given below:

S.No.	Date of the meeting	No. of Directors attended the meeting
1	12.04.2018	3 (Three)
2	24.05.2018	3 (Three)
3	07.06.2018	3 (Three)
4	28.06.2018	3 (Three)
5	30.06.2018	3 (Three)
6	16.07.2018	3 (Three)
7	09.08.2018	3 (Three)
8	22.08.2018	3 (Three)
9	03.09.2018	2 (Two)
10	04.09.2018	2 (Two)
11	26.09.2018	3 (Three)
12	15.10.2018	3 (Three)
13	22.10.2018	3 (Three)
14	14.11.2018	3 (Three)
15	01.12.2018	3 (Three)
16	28.12.2018	3 (Three)
17	08.02.2019	3 (Three)
18	26.02.2019	3 (Three)
19	28.02.2019	3 (Three)
20	08.03.2019	3 (Three)
21	18.03.2019	3 (Three)

### **Directors' Responsibility Statement**

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and loss incurreds by the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis; and
- e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating.

### **Auditors**

Pursuant to the provision of the section 139 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, as amended from time to time, M/s. Nemani Garg Agarwal & Co., Chartered Accountants, Statutory Auditor of the Company were appointed for five years in 19<sup>th</sup> Annual General Meeting of the Company and shall hold office from the conclusion of 19<sup>th</sup> AGM till the conclusion of 24<sup>th</sup> AGM of the Company to be held in the year 2019 at such remuneration as may be agreed between the Board of Directors of the Company and the Statutory Auditor.

Pursuant to the Section 139(2) of the Companies Act, 2013, M/s Nemani Garg Agarwal & Co., Chartered Accountants shall not be appointed as the statutory auditor of the Company for more than two terms of five consecutive years. Therefore M/s AGN & Associates, Chartered Accountants bearing ICAI registration no. 013826N appointed as the statutory auditor of the Company from the conclusion of 24<sup>th</sup> Annual General Meeting till the conclusion of 29<sup>th</sup> Annual General Meeting at such remuneration as may be agreed between the Board of Directors of the Company and the Statutory Auditor.

Pursuant to the provision of Section 134 (3ca) read with Section 143 (12) of the Companies Act, 2013, there are no such frauds reported by auditors of the Company in their report.

Pursuant to the provision of Section 134 (3f) of the Companies Act 2013, there is no any qualification, reservation or adverse remark made by the Auditor in their report.

**Declaration given by Independent Director**

The independent directors have submitted a declaration of independence, stating that they meet the criteria of independence provided under section 149(6) of the Act, as amended.

The Board took on record the declaration and confirmation submitted by the independent directors regarding them meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same in terms of the prescribed requirements.

**Policy on Director's Appointment and Remuneration**

The salient features and changes to the policy on directors' appointment and remuneration is placed on the Company's website [www.jfcindia.com](http://www.jfcindia.com)

**Particulars of loans given, investments made, guarantees given and securities provided**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements. Full particulars of Loans given, Investments made and Guarantees given (wherever applicable), and Securities provided are furnished in the notes to Financial Statements.

During FY2019, the Company made significant strategic investments inter alia includes :

- Investment of 5,00,11,171 in equity shares of Hotel Gaudavan Private Limited (Subsidiary Company) pursuant to the order of Hon'ble NCLT, Principle Bench dated 13.12.2017 under Insolvency and Bankruptcy Code, 2016.

**Contracts and Arrangements with related parties**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis as per the provisions of Section 188 of the Companies Act, 2013.

**State of Company's affairs**

JFC Finance (India) Limited, a public limited company registered under the Companies Act 1956 with the ROC, New Delhi and the company was granted the Certificate of Registration by the RBI to commence/carry on the business of Non Banking Finance Company.

JFC being a Non-Banking Finance Company, apart from providing loans, it is also investing in distress assets and searching new verticles to expand business. JFC has experience of acquiring / takeover of the companies by submitting the Resolution Plans as per the provisions of the Insolvency & Bankruptcy Code 2016 (IBC) and has made investments into the financial assets through Asset Reconstruction Companies (ARCS) to take the benefit of upside by resolution of distress assets.



**Harmonisation of different categories of NBFCs**

RBI, vide its circular dated 22<sup>nd</sup> February 2019, harmonised different categories of NBFCs into fewer ones on the basis of the principle of regulation by activity rather than regulation by entity in order to provide greater operational flexibility.

Accordingly, the three categories of NBFCs viz., Asset Finance Companies, Loan Companies and Investment Companies have been merged into a new category called NBFC - Investment and Credit Company.

The Company now is categorized as NBFC- Investment and Credit Company.

**Transfer to Reserves**

During the year, the Company is not required to transfer the 20% of Net Profit of the year to the Statutory Reserves as per the provisions of Section 45-1C of Reserve Bank of India Act, 1934.

**Dividend**

During the year, the Company has not declared any dividend for the FY 2019.

**Material Changes and Commitments**

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company and the date of this Report.

**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

The Provisions of Section 134(3)(m) of the Companies Act, 2013, regarding Conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo, are not applicable to the Company.

**Foreign Exchange Earnings: NIL**

**Foreign Exchange Outgo: NIL**

**Risk Management Policy**

The Board of Directors have adopted a risk management policy for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

**Corporate Social Responsibility**

The Provisions of Section 134(3)(o) of the Companies Act, 2013, regarding policy developed and implemented by the Company on Corporate Social Responsibility, are not applicable to the Company.

**Directors and Key Managerial Personnel*****Directors:***

The Board of Directors comprised of Two Executive Directors and One Non-Executive Directors as on 31<sup>st</sup> March, 2019.

S.No.	Name of the Director	Designation
1.	Mr. Vijay Kumar Chopra	Executive Director
2.	Mr. Sunil Kumar	Executive Director
3.	Mr. Virender Singh Rawat	Non- Executive Director

***Key Managerial Personnel:***

Mr. Vikaramjeet and Mr. Raju Sahu appointed as the Chief Financial Officer (CFO) and Company Secretary (CS) respectively, of the Company w.e.f 01<sup>st</sup> December, 2018.

The Provisions regarding the formal Annual Evaluation of the performance of the Board of Directors etc., are not applicable to the Company.

**Public Deposits**

Your Company has not accepted any deposit from the public and no amount on account of principal or interest on deposit from public was outstanding as on 31<sup>st</sup> March, 2019.

**Significant and Material Orders passed by the Regulators**

During FY 2019, no significant and material orders were passed by any regulator or court or tribunal impacting the going concern status and Company's operations in future.

**Prevention of Sexual Harassment of Women at Workplace**

During the year under review, there was no instance reported under Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

**Acknowledgements**

The Board of Directors would like to express its gratitude and its appreciation for the support and co-operation from its members, RBI and other regulators, banks, financial institutions, trustees for debenture holders and FD holders.

The Board of Directors also places on record its sincere appreciation for the commitment and hard work put in by the Management and the employees of the Company and thank them for yet another excellent year.

For and on behalf of the Board of Director of  
**M/S JFC FINANCE (INDIA) LIMITED**

**Date: 03.09.2019**  
**Place: New Delhi**



(Vijay Kumar Chopra)  
Director  
DIN: 03462730



(Sunil Kumar)  
Director  
DIN: 03247767

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.  
**EXTRACT OF ANNUAL RETURN**  
 As on the financial year ended on 31/03/2019

**I REGISTRATION & OTHER DETAILS:**

i	CIN	U74899DL1995PLC072767
ii	Registration Date	27th SEPTEMBER 1995
iii	Name of the Company	JFC FINANCE (INDIA) LIMITED
iv	Category of the Company	LIMITED COMPANY
v	Address of the Registered office & contact details	
	Address :	P-32 LOWER GROUND FLOOR, SOUTH EXTENSION PART-II
	Town / City :	NEW DELHI 110049
	State :	INDIA
	Country Name :	INDIA
	Telephone (with STD Code) :	011-41612881
	Fax Number :	-
	Email Address :	contact@jfcindia.com
	Website, if any :	www.jfcindia.com
vi	Whether listed company	NO
vii	Name and Address of Registrar & Transfer Agents (RTA):- NA	
	Name of RTA :	-
	Address :	-
	Town / City :	-
	State :	-
	Pin Code :	-
	Telephone :	-
	Fax Number :	-
	Email Address :	-

**II. PRINCIPAL BUSINESS ACTIVITY 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	Non Banking Financial Company engaged in the business of Leasing and Finance	64990	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

S. No.	No. of Companies for which information is being filled	Applicable Section	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held
1	Hotel Gaudavan Private Limited	2(87)(ii)	U55101RJ1986PTC003755	Subsidiary	83.81



ii Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Turnaround Consultants Pvt. Ltd.	1449710	42.74%	0%	1455960	42.93%	0%	0.00%
	<b>TOTAL</b>	<b>1449710</b>	<b>42.74%</b>	<b>0%</b>	<b>1455960</b>	<b>42.93%</b>	<b>0.00%</b>	<b>0.00%</b>

iii Change in Promoters' Shareholding ( please specify, if there is no change).

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Sl No.	Shareholder's Name	Shareholding			Cumulative shareholding during their year 01-04-18 to 31-03-19			
		No. of Shares at 01.04.2018 (Beginning)/ 31.03.2019 (at the end)	% of total Shares of the company	Date	Increase/ Decrease in shareholding	Reason	No. of Shares	% of total shares of the Company
1	Turnaround Consultants Pvt. Ltd.	1449710	4274.00%	01/04/2018				
		1455960	4293.00%	28/12/2018	Increase	Transfer	6250	0.18%
				31/03/2019				

iv Shareholding Pattern of top 10 shareholders other than Director, Promoter and holder's of ADR & GDR

SI No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative shareholding during the year 01-04-18 to 31-03-19	
		No. of Shares at 01.04.2018 (Beginning)/ 31.03.2019 (at the end)	% of total Shares of the company				No. of Shares	% of total shares of the Company
1	Sopan Securities Pvt. Ltd.	693250	20.44%	01-04-2018	No movement		693250	20.44%
2	Virta Securities Pvt. Ltd	162500	4.79%	31-03-2019	Increase	Transfer	66380	6.75%
3	Dashmesh Leasing Pvt Ltd.	212500	6.25%	01-04-2018	No movement		228880	6.75%
4	Uma Srinivasan / Srinivasan N	212500	6.25%	31-03-2019	No movement		212500	6.25%
5	Power Metals Alloys Pvt. Ltd.	200000	5.90%	01-04-2018	No movement		200000	0.00%
6	Susrimat Consultants Pvt. Ltd.	110000	3.24%	01-04-2018	No movement		110000	5.90%
7	Diya Infracon Pvt. Ltd.	65000	1.92%	31-03-2019	Increase	Transfer	68750	3.24%
8	Malani Infracon Pvt. Ltd.	65000	1.92%	01-04-2018	Increase	Transfer	25000	2.76%
9	Zircon Petrochem Pvt. Ltd.	68785	2.03%	31-03-2019	No movement		93750	1.92%
10	Rajaratnam Karupiah	58823	1.73%	01-04-2018	No movement		58823	1.73%

v Shareholding of Directors and Key Managerial Personnel:

SI No.	Director's Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative shareholding during the year 01-04-18 to 31-03-19	
		No. of Shares at 01.04.2018 (Beginning)/ 31.03.2019 (at the end)	% of total Shares of the company				No. of Shares	% of total shares of the Company
1	Virender Singh Rawat	40	0.00%	01-04-2018	No movement		40.00	0.00%
2	Vijay Kumar Chopra	0	0.00%	31-03-2019	No movement		0.00	0.00%
3	Sunil Kumar	0	0.00%	01-04-2018	No movement		0.00	0.00%

INDEBTEDNESS

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	12,12,558.00	6,75,00,000.00	-	6,87,12,558.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	10,115.00	-	-	10,115.00
<b>Total (i+ii+iii)</b>	<b>12,22,673.00</b>	<b>6,75,00,000.00</b>	-	<b>6,87,22,673.00</b>
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	38,73,44,808.00	-	-	38,73,44,808.00
* Reduction	5,13,812.00	-	-	5,13,812.00
<b>Net Change</b>	<b>38,68,30,996.00</b>	-	-	-
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	38,57,02,967.00	6,75,00,000.00	-	45,32,02,967.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	23,50,672.00	-	-	23,50,672.00
<b>Total (i+ii+iii)</b>	<b>38,80,53,639.00</b>	<b>6,75,00,000.00</b>	-	<b>45,55,53,639.00</b>



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

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Vijay Kumar Chopra	Sunil Kumar	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	600000	420000	10,20,000.00
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	600000	420000	10,20,000.00
	Ceiling as per the Act	-	-	-

**B. Remuneration to other directors:**

Sl. no.	Particulars of Remuneration	Name of Directors	
1	<b>Independent Directors</b>		
	Fee for attending board committee meetings	0	0
	Commission	0	0
	Others, please specify	0	0
	Total (1)	0	0
2	<b>Other Non-Executive Directors</b>		
	Fee for attending board committee meetings	30000	0
	Commission	0	0
	Others, please specify (Gross Salary)	0	0
	Total (2)	30000	0
	Total (B)=(1+2)	30000	0
	Total Managerial Remuneration	0	0
	Overall Ceiling as per the Act	0	0

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	Company Secretary	CFO
1	Gross salary	0	422000	925000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- as % of profit	0	0	0
	- others, specify...	0	0	0
5	Others, please specify	0	0	0
	<b>Total</b>	<b>0</b>	<b>422000</b>	<b>925000</b>

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	0	0	0	0	
Punishment	0	0	0	0	
Compounding	0	0	0	0	
<b>B. DIRECTORS</b>					
Penalty	0	0	0	0	
Punishment	0	0	0	0	
Compounding	0	0	0	0	
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	0	0	0	0	
Punishment	0	0	0	0	
Compounding	0		0	0	0

