

# Rasandik Engineering Industries India Ltd.



**RASANDIK**

Passion For Excellence

corpadm@rasandik.com

www.rasandik.com

CIN: L74210HR1984PLC032293

E-Filing/Online Filing

May 30, 2022

**THE STOCK EXCHANGE MUMBAI (BSE)  
1<sup>st</sup> FLOOR, NEW TRADING RING  
ROTUNDA BUILDING  
P.J. TOWERS, DALAL STREET  
FORT, MUMBAI – 400 001**

Stock Code: 522207

**Sub:** Outcome of Board Meeting held on May 30, 2022, under Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

**Dear Sir/Madam,**

In Compliance to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in their meeting held today, Monday, May 30, 2022 at 12.00 Noon concluded at 4.30 PM, have considered and approved the following business(s):

1. Audited Financial Results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2022. **(Copy Enclosed)**
2. Audit Report as per Annexure V of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 issued by M/s. V. Sankar Aiyar & Co., Chartered Accountants, the Statutory Auditors of the Company on May 30, 2022. **(Copy Enclosed)**
3. The Directors Report of the Company for the Financial Year 2021-22.
4. Recommended to the members, the re-appointment of Mrs. Deepika Kapoor (DIN: 00054799) as Director who retires by rotation. **(Annexure A)**
5. Recommended to the members, the Approval of remuneration to Sh. Rajiv Kapoor (DIN: 00054659) as Chairman cum Managing Director of the Company.
6. Recommended the Re-appointment of M/s. V. SANKAR AIYAR & CO., Chartered Accountants, New Delhi (Firm Registration no. 109208W) as statutory auditors of the Company for the second term subject to the approval of the members of the Company at the ensuing Annual General Meeting. **(Annexure B)**
7. Re-Appointment of M/s. S AGARWAL & CO., Chartered Accountants, New Delhi and M/s. Jayaraman Associates, Chartered Accountants, Pune as Internal Auditors of the Company for the Financial Year 2022-23.



**Regd. Office & Plant I:** 13/14, Roz-Ka-Meo Industrial Area, Sohna, Distt. Gurgaon, Haryana-122103, INDIA. Tel: 0124-2362646/7, 2363245/6 Fax: 0124-2362107

**Plant II:** A - 1/2 - 2 & A - 1/2 - 3, Site B, Surajpur Industrial Area, Distt. Gautambudh Nagar, Uttar Pradesh-201306, INDIA. Tel: 0120-2569790-93 Fax: 0120-2560169

**Pune Plant:** E 82/83, MIDC Ranjangaon, Distt. Pune, Maharashtra, INDIA. Tel: 02138 - 288043, 670176 Fax: 02138 -670178

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8. The Board had Re-appointed M/s. Arun Kumar Gupta & Associates, Practicing Company Secretaries, as Secretarial Auditor for the Financial Year 2022-23.
9. Fixed the date to convene the Annual General Meeting on Saturday, July 30, 2022 at 11.00 A.M. (IST) through Video Conferencing and other audio-visual means ("VC").
10. The Notice convening the 38th Annual General Meeting (AGM) of the Company for the Financial Year 2021-22 to be held on Saturday, July 30, 2022 at 11 A.M.

Further, Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we would like to state that the Statutory Auditors of the Company, M/s. V. Sankar Aiyar & Co., Chartered Accountants, has issued the Audit Reports for the Financial Statements as prepared under the Companies Act, 2013 and financial results as prepared under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2022 with unmodified opinion.

Submitted for your information and record please.

Thanking you,

Yours faithfully,

For Rasandik Engineering Industries India Limited

  
Pradeep Chandra Nayak  
Company Secretary  
Encl: As above

**RASANDIK ENGINEERING INDUSTRIES INDIA LIMITED**
**CIN : L74210HR1984PLC032293**
**Audited Financial Results for the Quarter and Year ended 31st March, 2022**

**Rs. In lakhs**

S No	Particulars	Three Months Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	<b><u>INCOME</u></b>					
	Revenue from operations	5,724.45	5,373.47	5,535.66	20,659.76	13,684.26
	Other income (Refer Note. 9)	40.01	0.40	204.37	74.36	243.52
	<b>Total Income</b>	<b>5,764.46</b>	<b>5,373.87</b>	<b>5,740.03</b>	<b>20,734.12</b>	<b>13,927.78</b>
2	<b><u>EXPENSES</u></b>					
	Cost of materials consumed	4,082.87	4,029.83	3,868.05	15,227.35	9,144.86
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	272.53	28.41	(259.94)	(27.24)	(521.51)
	Power & Fuel	197.08	204.08	259.07	847.98	692.46
	Packing & Forwarding Expenses	49.90	32.66	55.35	217.95	290.21
	Freight & Transportation Expenses	64.26	63.39	68.55	230.12	159.53
	Employee benefits expense	334.77	360.22	434.84	1,427.83	1,281.47
	Finance costs	270.76	289.47	252.25	1,128.61	982.36
	Depreciation and amortization expense (Refer Note No. 3)	199.96	207.11	333.33	837.59	1,333.74
	Other Expenses (Refer Note No. 10)	296.47	305.67	458.36	1,212.16	1,307.30
	<b>Total Expenses</b>	<b>5,768.60</b>	<b>5,520.84</b>	<b>5,469.86</b>	<b>21,102.35</b>	<b>14,670.42</b>
3	<b>Profit / (Loss) before tax (1-2)</b>	<b>(4.14)</b>	<b>(146.97)</b>	<b>270.17</b>	<b>(368.23)</b>	<b>(742.64)</b>
4	<b>Tax Expenses</b>					
	Current Tax	-	-	-	-	-
	Deferred Tax	(6.96)	(36.44)	89.54	(97.44)	(165.36)
5	<b>Net Profit / (Loss) for the period (3-4)</b>	<b>2.82</b>	<b>(110.53)</b>	<b>180.63</b>	<b>(270.79)</b>	<b>(577.28)</b>
6	<b>Other Comprehensive Income (net of tax)</b>					
	(i) Items that will not be reclassified to Profit or Loss	20.35	-	10.65	20.35	10.65
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(5.12)	-	(2.68)	(5.12)	(2.68)
7	<b>Total Comprehensive Income for the Period (net of tax) (OCI) (5-6)</b>	<b>18.05</b>	<b>(110.53)</b>	<b>188.60</b>	<b>(255.56)</b>	<b>(569.31)</b>
8	<b>Paid-up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>597.50</b>	<b>597.50</b>	<b>597.50</b>	<b>597.50</b>	<b>597.50</b>
9	<b>Other Equity</b>				<b>8,980.22</b>	<b>9,235.78</b>
10	<b>Basic and Diluted Earnings per Share for the period (Rs.)</b>	<b>0.05</b>	<b>(1.85)</b>	<b>3.02</b>	<b>(4.53)</b>	<b>(9.66)</b>





Statement of Assets and Liabilities

Particulars	As at 31.03.2022	As at 31.03.2021
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	16,730.09	17,437.06
Capital work-in-progress	333.61	375.29
Financial assets		
Others	173.02	195.84
Non current tax assets (Net)	93.89	75.17
Other non-current assets	72.49	202.49
<b>Subtotal (A)</b>	<b>17,403.10</b>	<b>18,285.85</b>
<b>Current Assets</b>		
Inventories	4,934.67	4,373.39
Financial assets		
Trade receivables	1,657.86	1,895.90
Cash and cash equivalents	3.70	33.34
Bank balance other than above	20.09	35.43
Others	215.83	83.35
Other current assets	459.98	576.69
<b>Subtotal (B)</b>	<b>7,292.13</b>	<b>6,998.10</b>
<b>Total Assets (A+B)</b>	<b>24,695.23</b>	<b>25,283.95</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	597.50	597.50
Other equity	8,980.22	9,235.78
<b>Total equity (C)</b>	<b>9,577.72</b>	<b>9,833.28</b>
<b>LIABILITIES</b>		
<b>Non Current Liabilities</b>		
Financial Liabilities		
Borrowings	2,022.85	2,648.40
Provisions	55.37	82.65
Deferred tax liabilities (net)	2,140.38	2,232.70
Other non current liabilities	654.47	682.51
<b>Total Non Current Liabilities (D)</b>	<b>4,873.07</b>	<b>5,646.26</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	6,733.71	6,302.60
Trade payables		
Micro Enterprises and Small Enterprises	-	-
Other than Micro Enterprises and Small Enterprises	2,396.56	2,439.24
Other financial Liabilities	249.85	221.77
Provisions	28.64	96.35
Other current liabilities	753.64	662.41
Current tax liabilities (Net)	82.04	82.04
<b>Total Current Liabilities (E)</b>	<b>10,244.44</b>	<b>9,804.41</b>
<b>Total Equity and Liabilities (C+D+E)</b>	<b>24,695.23</b>	<b>25,283.95</b>



**Statement of Cash Flow**

		Year ended	
		31.03.2022 Audited	31.03.2021 Audited
<b>A</b>	<b>Cash Flow from Operating Activities:</b>		
	( Loss ) / Profit after exceptional Items & before Tax	(368.23)	(742.64)
	Adjustments for :		
	Depreciation	837.59	1,333.74
	Interest income on bank deposit	(1.92)	(1.83)
	EPCG grant income	(28.04)	(41.24)
	Provisions for Leave Encashment written back	-	(30.05)
	Trade payable / advances/ provisions written back	(31.24)	(147.86)
	Profit on sale of fixed assets	(0.97)	-
	Expected credit loss provision	-	13.90
	Balance for diminution in Stocks	-	199.40
	Re-measurement gains/ (losses) on defined benefit plans	20.35	-
	Unrealised foreign exchange fluctuations	-	2.45
	Finance costs	1,128.61	982.36
	<b>Operating profit before working capital changes</b>	<b>1,556.15</b>	<b>1,568.23</b>
	Adjustments for :		
	Trade receivables	238.04	(419.70)
	Inventories	(561.28)	(645.58)
	Other financial asset	(109.66)	(18.41)
	Other current/non current asset	116.71	(313.39)
	Trade payables	(11.44)	(103.98)
	Other financial liabilities	(1.54)	(24.90)
	Other liabilities	91.23	76.99
	Provisions	(94.99)	117.32
	<b>Cash generated from operations</b>	<b>1,223.22</b>	<b>236.58</b>
	Direct taxes paid	(18.72)	19.92
	<b>Net Cash from Operating Activities</b>	<b>1,204.50</b>	<b>256.50</b>
<b>B</b>	<b>Cash Flow from Investing Activities:</b>		
	Purchase of fixed asset including capital work in progress	(89.12)	(33.32)
	Capital advances	130.00	22.94
	Sale of fixed assets	1.15	-
	Refund claim received on Leasehold Land	15.34	-
	Investment in fixed deposits (Net)	1.92	1.83
	Interest received	-	-
	<b>Net Cash used in Investing Activities</b>	<b>59.29</b>	<b>(8.55)</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Repayments of long term borrowings	(1,781.58)	(53.93)
	Proceeds from long term borrowings	1,902.03	470.00
	(Repayments) / proceeds from short term borrowings (Net)	(314.89)	88.37
	Interest paid	(1,098.99)	(743.72)
	<b>Net Cash used in Financing Activities</b>	<b>(1,293.43)</b>	<b>(239.28)</b>
	<b>Net Increase in Cash and Cash Equivalents</b>	<b>(29.64)</b>	<b>8.67</b>
	Cash and Cash Equivalents (Opening Balance)	33.34	27.12
	Effect of exchange differences on translation of foreign currency cash & cash equivalents	-	(2.45)
	Cash and Cash Equivalents (Closing Balance)	<b>3.70</b>	<b>33.34</b>
	<b>Break up of closing cash &amp; cash equivalent</b>		
	Current Accounts	3.06	31.57
	Cash in Hand	0.64	1.77
		<b>3.70</b>	<b>33.34</b>





**RASANDIK ENGINEERING INDUSTRIES INDIA LIMITED**

CIN : L74210HR1984PLC032293

Audited Financial Results for the Quarter and Year ended 31st March, 2022

**Notes:**

- 1 The above audited results for the quarter and year ended 31st March, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2022. The statutory auditors have expressed an unmodified opinion on the aforesaid results.
- 2 The Company has only one reportable primary business segment i.e. "Auto Components". Accordingly, separate Segment Information are not required to be disclosed.
- 3 Effective 1st April 2021, during the quarter ended 30 September 2021, the Company has revised the estimated useful life of certain Plant & equipment's based on independent technical evaluation. Pursuant to this change in estimated useful life of certain assets, depreciation for the year ended 31st March, 2022 is lower by Rs. 365.96 lakhs. Therefore, figures for the previous periods are not comparable.
- 4 The Company has sought 2 years moratorium for repayment of term loans from its bankers under the Resolution Framework for COVID-19 related stress, announced by RBI vide its Circular Dated 6th August 2020. During the quarter ended 30th June, 2021, the bankers have approved One-time restructuring (OTR) cum renewal of credit facilities of the company. The Company has availed working capital term loan under Government Emergency Credit Line (GECL 2.0) of Rs. 1,474.86 Lakhs and Rs. 278.35 Lakhs in the month of October, 2021 and March, 22 respectively. This has enabled the Company to improve its volume of business operations and cash flow.
- 5 For the year ended 31st March, 2022, the Company has recorded a net loss after tax of Rs. 270.79 lakhs. The Company's net current liabilities as at 31st March, 2022 is Rs. 2,952.31 lakhs. Further, Notwithstanding the above, the financial statements are prepared on a going concern basis as the Company believes that its business operations would be able to generate sufficient cash flow to meet its short-term obligations in future. Towards this objective, the management is implementing various initiatives like rationalizing costs, negotiating extended credit terms with suppliers, negotiations with lenders for restructuring (refer note no.4), evaluating monetising of certain assets and taking appropriate initiatives to improve revenues. In addition, the Company has received a letter of financial support from a substantial shareholder (Managing Director) / promoter to provide continuing financial support to the Company as and when required to meet the Company's working capital needs.
- 6 The management has considered the possible effects that may arise due to COVID - 19 pandemic and as per the current assessment, the Company expects to recover the carrying value of its assets. The Company will continue to evaluate the prevailing pandemic related uncertainty and update its assessment.
- 7 Capital work in progress includes certain plant & equipment (purchased mainly for Singur Project, West Bengal) carried at a valuation of Rs. 320.00 lakhs (PY Rs. 320.00 lakhs) net of impairment. Due to business reasons, the installation and commissioning of the said plant & equipment could not be proceeded with. The management is considering various options to utilise such machinery. The company continues to show such plant & equipment under Capital work in progress. Further, notice under section 80(1) of Code of Civil Procedure has been served upon Govt. of West Bengal for filing of suit for recovery of expenditure loss and reliance loss incurred on Singur Project. The Company has also filed a civil suit in Hon'ble High Court of Calcutta.
- 8 The Company had imported certain plant & equipment including the machinery referred in note no. 7 above under EPCG license scheme. The Company has not been able to meet the export obligations during the stipulated 9 year period. The possible interest liability, if the export obligations are not met under EPCG license is estimated at Rs. 2,752.50 lakhs (PY Rs. 2,319.28 lakhs). The same has not been provided for in the books and continues to be shown as contingent liability.
- 9 Other income includes old balances written back of Rs. 31.24 Lakhs for the year ended 31st March, 2022 and Rs. 177.91 Lakhs for the year ended 31st March, 2021.
- 10 Other expenses includes on account of diminution in value of stock Rs. Nil for the year ended 31st March, 2022 and Rs. 199.40 lakhs for the year ended 31st March, 2021.
- 11 The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 12 Figures of the previous periods are re-grouped, wherever necessary, to correspond to the current period figures.

For V. Sankar Aiyar & Co.  
Chartered Accountants  
Firm Registration No.109208W

*Karthik Srinivasan*

Karthik Srinivasan  
Partner  
Membership No. 514998  
Place : New Delhi  
Date : 30-05-2022



For Rasandik Engineering Industries India Limited

*Rajiv Kapoor*

Rajiv Kapoor  
Chairman & Managing Director  
DIN: 00054659



## V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Flat No.202 & 301, Satyam Cinema Complex  
Ranjit Nagar Community Centre, New Delhi – 110008  
Tel.(011) 25702691, 25704639; e-mail: [newdelhi@vsa.co.in](mailto:newdelhi@vsa.co.in)

### **INDEPENDENT AUDITOR'S REPORT ON THE AUDITED FINANCIAL RESULTS OF THE RASANDIK ENGINEERING INDUSTRIES INDIA LIMITED FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022**

To the Board of Directors of Rasandik Engineering Industries India Limited

#### **Opinion**

We have audited the accompanying statement of Financial Results of Rasandik Engineering Industries India Limited ("the Company"), for the quarter and year ended 31 March 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirement of Regulation 33 of the Listing Regulations; and
- ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2022.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Material uncertainty relating to going concern**

We draw attention to Note no. 4 and 5 of the accompanying Statement regarding preparation of the financial statements on going concern basis for the reasons stated therein. The accompanying results indicate that the Company has incurred a loss after tax of Rs. 270.79 lakhs during the year ended 31 March 2022. As at 31 March 2022, the Company's total current liabilities exceeds total current assets by Rs. 2,952.31 lakhs.

The appropriateness of going concern assumption is dependent upon realization of the initiatives to be undertaken by the Company, such as ability to raise funds / generate cash flows including monetization of non-core assets and projected increase in turnover.

Our opinion is not modified in respect of the above matter.





**Emphasis of Matter**

We draw attention to note no. 7 and 8 of the accompanying statement regarding certain plant and equipment classified as "capital work in progress" as explained therein and possible interest liability on non-fulfilment of export obligations.

Our conclusion is not modified with regard to the above matter.

**Management's Responsibility for the Financial Results**

This statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss, other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The Statement includes the results for the quarter ended 31 March 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the current financial year which were subject to limited review by us.

Place: New Delhi  
Date: 30 May 2022  
UDIN: 22514998AJWYKM6505

For V. Sankar Aiyar & Co.  
Chartered Accountants  
ICAI Firm Regn. No. 109208W

*Karthik Srinivasan*

Karthik Srinivasan  
Partner  
Membership. No. 514998





**“Annexure A”.**

**Brief Profile of Director**

Sr. no.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-Appointment of Mrs. Deepika Kapoor as Director of the Company who retires by rotation.
2	Date of appointment & term of Appointment	Mrs. Deepika Kapoor is being re-appointed as Director of the Company who retires by rotation. The re-appointment is subject to approval of the members in ensuing Annual General Meeting
3	Brief profile (in case of appointment);	Mrs Deepika Kapoor, Founder Promoter and Director of the company and She has considerable experience in Human Relations, Company Management and General Administration.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mrs. Deepika Kapoor is related to Sh. Rajiv Kapoor, Chairman cum Managing Director of the Company





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## **“Annexure B”**

### **Brief note about the Chartered Accountants Firm:**

"M/s V. Sankar Aiyar & Co. is a Chartered Accountants Firm registered with Institute of Chartered Accountants of India with Firm Registration No. 109208W. The firm is in practice since 1952. The firm has 14 partners and total staff of more than 100 people working with them. The firm has presence in 3 cities in India viz. Mumbai, New Delhi and Chennai. The Firm has vast experience in audits of corporates and non-corporates engaged in manufacturing, financial sector (banking and insurance), exports, service industry etc, and PSUs. The Firm is also empanelled with the Auditor and Comptroller General of India and Reserve Bank of India. The Firm provides range of services which include Audit & Assurance, Taxation, Valuation & Corporate Advisory, etc. "

