

**Date:** 23.04.2018

- Mr. Hemant Kaul (DIN: 00551588) Non-Executive Chairman
- Mr. Gopal Sharma (DIN: 00016883) Managing Director
- Mr. Purushottam Agarwal (DIN: 00272598) Director
- Mr. Ashok Agarwal (DIN: 01237294) Director
- Mrs. Sonu Halan Bhasin (DIN: 02872234) Director
- Mr. Vineet Agarwal (DIN: 00380300) Director
- Mr. Vedant Kanoi (DIN: 02102558) Director

**Special Invitee**

- Mr. Amitava Ghosh, CEO
- Representative of M/s Kalani & Co, Statutory Auditors

**Sub. : 2<sup>nd</sup> Board Meeting-2018-19**

Dear Madams/Sirs,

Kindly find enclosed herewith Agenda papers in respect of the 2<sup>nd</sup> meeting of the Board of Directors of the company for the financial year 2018-2019 to be held as per the program hereunder:

| Board Meeting |  |
|---------------|--|
| <b>Day</b>    | Saturday   |
| <b>Date</b>   | 5 <sup>th</sup> May 2018   |
| <b>Time</b>   | 10:45 A.M.   |
| <b>Venue</b>  | Plot No. 3, HAF Pocket, Sector 18A, Dwarka, Phase-II, New Delhi-110075 |

Kindly make it convenient to attend the meeting.

Thanking you,

Yours sincerely,

**For Transcorp International Limited**



**Dilip Morwal**  
**Company Secretary**

Encl.:- As Above

**AGENDA FOR THE 2<sup>ND</sup> MEETING OF THE BOARD OF DIRECTORS OF TRANSCORP INTERNATIONAL LIMITED FOR THE FINANCIAL YEAR 2018-2019 TO BE HELD ON SATURDAY THE 5TH MAY 2018 AT 10:45 A.M. AT PLOT NO. 3, HAF POCKET, SECTOR 18A, DWARKA, PHASE-II, NEW DELHI-110075**

| S. No. | Particulars  |   | Page No. |
|--------|--|---|----------|
|        | <b>STATUTORY MATTERS</b>   |   |          |
|        | To grant Leave of Absence, if any  | → |          |
| 1.     | To approve minutes of the last Board meeting held on 16 <sup>th</sup> April 2018   | → | 4-9      |
| 2.     | To take on record Share Transfers happened during the period 1 <sup>st</sup> January 2018 to 31 <sup>st</sup> March 2018 in physical form  | → | 9        |
| 3.     | To note the status of Statutory Liabilities and Legal Compliances and status as on 31 <sup>st</sup> March 2018 and to note any notice received from Law Enforcement Agency or any other authorities and Report of Secretarial Auditor for the financial year ended on 31 <sup>st</sup> March 2018  | → | 10-16    |
| 4.     | To take note of minutes of the Committee and Board Meeting of Wholly Owned Subsidiaries viz., Ritco Travels and Tours Private Limited and Transcorp Estates Private Limited and minutes of the meeting of Independent Directors and Audit Committee and other committees of the Company  | → | 17-31    |
| 5.     | To note the Statement of Related Party Transactions for the Financial Year ended 31 <sup>st</sup> March 2018 as approved by Audit Committee and to sign the Register of Contracts (if required)  | → | 31       |
| 6.     | To approve the Appointment of Chief Financial Officer  | → | 32       |
| 7.     | To appoint Statutory Auditors of the Company   | → | 32       |
| 8.     | To note the MBP-1 and other declarations received from all the directors   | → | 33       |
|        | <b>FOR INFORMATION</b>   |   |          |
| 9.     | To note the status of inter-corporate loans given, Security provided, Investments made and Guarantees furnished u/s 186 of Companies Act, 2013 as on 31 <sup>st</sup> March 2018 and Secretarial MIS   | → | 33-35    |
| 10.    | To note the statement of borrowings as on 31 <sup>st</sup> March 2018  | → | 56       |
| 11.    | To note the status of shareholding of Directors and Designated Employees as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015  | → | 57       |
|        | <b>BUSINESS MATTERS</b>  | → |          |
| 12.    | To review the issues discussed in the last Board meeting held on 16 <sup>th</sup> April 2018 (Action Taken Report)   | → | 57       |
| 13.    | To consider the matter related to issue of Bonus Shares to the existing shareholders of the company  | → | 58-59    |
| 14.    | To consider the division wise present business activities and Strategic Plans  | → | 60-61    |
| 15.    | To consider & approve:-<br>a) Working Results for 2017-2018<br>b) Capital and Revenue Budget for the year 2018-2019  | → | 62       |
| 16.    | To consider Audit Committee's observation on the Audited Annual Accounts (Standalone and Consolidated) for the Financial Year 2017-2018  | → | 62       |
| 17.    | To consider and approve:<br>a) Audited Annual Accounts (Standalone & Consolidated) for the 4th quarter and Financial Year ended 31 <sup>st</sup> March 2018 together with the Draft Report of Auditors thereon.<br>b) To recommend the special Dividend and fix the book closure dates and opening of Bank Account for dividend distribution<br>c) Publication of Audited Results for the Financial Year 2017-2018 as per the requirements of SEBI (LODR) Regulations, 2015 (Draft of Advertisement) | → | 62-64    |

|     |  |   |        |
|-----|--|---|--------|
|     | d) Written representation letter to be issued to Statutory Auditors<br>e) Financial Statements of WOSs and consolidated Financial Statements for the financial year ended 31st March 2018  |   |        |
| 18. | To consider & approve Draft Notice to the Shareholders convening the 23rd Annual General Meeting of the Company to transact the following business and to do all necessary acts regarding Annual General Meeting:-<br><b>1. Ordinary Business</b><br>a) Adoption of Audited Accounts for the Financial Year 2017-2018 together with Reports of Directors and Auditors thereon<br>b) Retirement of Directors by rotation and their reappointment- Mr. Vedant Kanoi<br>c) Appointment of Auditors and fixation of their remuneration<br>d) Declaration of Special Dividend<br><b>2. Special Business</b><br>a) To consider and determine the fees for delivery of any document through a particular mode of delivery to a member | → | 65-73  |
| 19. | To consider and approve Draft Director's Report along with Report on Corporate Governance, Management Discussion and Analysis and various annexure thereto for the financial year ended 31st March 2018  | → | 73-126 |
|     | <b>ANY OTHER MATTER</b>  |   |        |
| 20. | Any other matter with the permission of the Chair  | → | 126    |
|     | Enclosure: Capital and Revenue Budget of Transcorp International Limited for Financial year 2018-2019  |   |        |

**STATUTORY MATTERS****Item No. 1****To approve minutes of the last Board meeting held on 16<sup>th</sup> April 2018**

Following is the draft of minutes of the meeting of Board of Directors of the company held on 16th April 2018 at Jaipur. These minutes have already been sent to all directors through mail. So far, no comments have been received from the directors on the same. Board members may kindly approve the minutes:-

**MINUTES OF 1<sup>ST</sup> MEETING OF THE BOARD OF DIRECTORS OF TRANSCORP INTERNATIONAL LIMITED FOR THE FINANCIAL YEAR 2018-2019 HELD ON MONDAY, THE 16<sup>TH</sup> APRIL 2018 AT 10:00 A.M. AT 5TH FLOOR, TRANSCORP TOWERS, MOTI DOONGRI ROAD, JAIPUR****Present:**

- |  |                        |
|--|------------------------|
| 1. Mr. Hemant Kaul (DIN: 00551588)         | Non-Executive Chairman |
| 2. Mr. Ashok Kumar Agarwal (DIN:01237294)  | Director               |
| 3. Mr. Purushottam Agarwal (DIN: 00272598) | Director               |
| 4. Mr. Gopal Sharna (DIN: 00016883)        | Managing Director      |
| 5. Mrs. Sonu Halan Bhasin (DIN: 02872234)  | Director               |

All the attendees to the meeting attended the meeting in person without opting for electronic mode except Mrs.Sonu Halan Bhasin (DIN: 02872234) Director of the Company who attended the meeting through teleconferencing and not counted for the quorum of the Board Meeting.

**In Attendance**

Mr. Dilip Morwal, Company Secretary (ACS 17572) and Principal Officer (AMLC)

**CHAIRMAN:**

Chairman Mr. Hemant Kaul (DIN: 00551588) took the Chair.

**1. Leave of absence:-**

Leave of absence was granted to Mr. Vedant Kanoi (DIN: 02102558) Director, Mr. Vineet Agarwal (DIN: 00380300), Director who intimated their inability to attend the meeting in advance.

**2. To approve minutes of the 7th Board meeting for financial year 2017-18 held on 24th February 2018**

The minutes of the last Board meeting held on 24<sup>th</sup> February 2018 at Jaipur were placed before the meeting. It was informed by Mr. Dilip Morwal, Company Secretary that no comments from any director were received on minutes. After some discussion the minutes were approved, confirmed and signed as correct record by the Non-Executive Chairman Mr. Hemant Kaul (DIN: 00551588).

**3. To take note of minutes of the Committee of the Company**

The minutes of Nomination and Remuneration Committee of Transcorp International Limited held on 23<sup>rd</sup> February 2018 were placed before the meeting.

After some discussion the same were noted by the Board.

**4. To review the issues discussed in the 7th Board meeting of financial year 2017-18 held on 24th February 2018 (Action Taken Report)**

The Board discussed and noted the action taken report on the discussion and decisions made in 7th Board meeting of financial year 2017-18 held on 24th February 2018.

**5. To note and ratify decisions and action taken by Investment Committee**

It was informed that the committee met on 24<sup>th</sup> February 2018 and 12<sup>th</sup> March 2018 and decided the various investment and fund deployment matters.

All the investments were discussed in detail with full disclosures and prudence for all the investments made.

The minutes of meeting of Investment Committee were placed, discussed and noted by the Board.

After some discussions, the board ratified the decisions and action taken by Investment Committee.

**6. To finalise and approve the draft of postal ballot and all other work related to the same**

It was informed to the Board that Mrs. Manisha Agarwal has been working with Transcorp International Limited as Chief Advisor (Money Transfer Business) since year 1997. Under her guidance the Money Transfer Business of the company has reached in previous years at the level of 20 lacs transactions with market share of 10%.

It was further informed that the Company has recently sold its MTSS business to Ebix against a total consideration of Rs. 47.15 Crores. Keeping in view of the contribution of Mrs. Manisha Agarwal in the growth of MTSS business it is proposed to give her one time incentive of Rs. 95 Lacs (2% of total sales consideration).

It was further informed that Mrs. Manisha Agarwal is relative of Mr. Ashok Kumar Agarwal hence for paying her the above mentioned one time incentive, approval of shareholders will be required by way of special resolution to be passed through postal ballot process.

It was then informed that payment of above special one time incentive has also been recommended by the Nomination and Remuneration Committee vide their meeting 23<sup>rd</sup> February 2018 and the same was approved (subject to the approval of shareholders by way of special resolution to be passed through postal ballot as and when approved by Board of Directors) by Board of Directors in its meeting held on 24<sup>th</sup> February 2018.

Thereafter draft of postal ballot notice was placed before the Board for their perusal.

It was further informed that for the purpose of postal ballot and e-voting a scrutinizer is required to be appointed.

It was further informed that Mr. Anand Prakash Jain, Chartered Accountant has given his consent to act as a scrutinizer for the above mentioned purpose.

After some discussion the following resolution was passed:-

**“RESOLVED THAT** the draft of postal ballot as placed before the meeting be and is hereby approved.

**FURTHER RESOLVED THAT** following calendar of events for implementing the proposal be and is hereby approved:-

| S. No | Particulars  | Date       |
|-------|--|------------|
| 1     | Issue of notice of board meeting to Directors  | 31.03.2018 |
| 2     | Intimation to Stock Exchange reg. Board Meeting  | 31.03.2018 |
| 3     | Board Meeting  | 16.04.2018 |
| 4     | Intimation to Stock Exchange reg. outcome of Board meeting   | 16.04.2018 |
| 5     | Information to NSDL, RTA regarding the matter and for e-voting   | 16.04.2018 |
| 6     | Cut -off date for determining name of members to send notice of postal ballot and for e-voting   | 20.04.2018 |
| 7     | Dispatching the notices to all shareholders and softcopy to RTA and NSDL for dispatching to those whose mail ID is registered with the company | 24.04.2018 |
| 8     | Sending the 6 copies of notice to Stock Exchange   | 24.04.2018 |
| 9     | Advertisement in newspaper regarding dispatch of postal ballot and information on e-voting   | 25.04.2018 |
| 10    | Commencement of Voting (physical Postal Ballot)  | 26.04.2018 |
| 11    | Closing of Voting (Physical Postal Ballot)   | 26.05.2018 |
| 12    | Commencement of e-Voting   | 26.04.2018 |
| 13    | Closing of Voting of e-voting  | 26.05.2018 |
| 14    | Submission of report by Scrutinizer  | 26.05.2018 |
| 15    | Declaration of Postal Ballot results   | 26.05.2018 |
| 16    | Submission of postal ballot results to Stock Exchange, posting on website  | 26.05.2018 |

**FURTHER RESOLVED THAT** the process be initiated for taking e-voting facility from NSDL for the above mentioned purpose.

**FURTHER RESOLVED THAT** Mr. Anand Prakash Jain, Chartered Accountant be and is hereby appointed as scrutinizer for the purpose of e-voting and postal ballot process for above mentioned purpose.

**FURTHER RESOLVED THAT** Mr. Dilip Morwal, Company Secretary be and is hereby authorised to do all necessary acts on behalf of the company for the above mentioned matters.”

## **7. Any other matter with the permission of chair**

### **A. To discuss various matters related to financial statements of financial year 2017-2018**

Board discussed various matters related to financial statements of financial year 2017-2018 in detail.

**B. To discuss various business and its plans**

Mr. Gopal Sharma, Managing Director of the company presented the plans of Money Changing business and Mr. Jay Goel, Head-PPI Business presented the plans for Pre-Paid Payment System business of the company which was discussed in detail and noted by the Board.

**C. Changes in Authorized signatory in YES Bank, Jaipur Branch**

After some discussion the following resolution was passed:-

**“RESOLVED THAT** in partial modification to the earlier Resolution, following changes will be incorporated in our current account held with YES Bank, Jaipur Branch, with account number 006685700000070.

Following signatories to be added/deleted in the said account and the revised mode of operation would be as follows:

Name of signatories to be added (To be used in case of Addition)

1. Ms. Yashaswini Pandey
2. Mr. Mukesh Kumar Mittal

Name of signatories to be deleted (To be used in case of Deletion)

1. Mr. Rajesh Kumar

Mode of Operation: (customer to provide revised mode of operation for the said a/c) (Any two of following)

| NAME                    | DESIGNATION          |
|-------------------------|----------------------|
| Mr. Amitava Ghosh       | CEO                  |
| Mr. Mohan Singh         | Manager              |
| Mr. Mukesh Kumar Mittal | Manager              |
| Ms. Yashaswini Pandey   | Authorized Signatory |

(Elaborate the mode of operation, if required)

1. That above mentioned applicant be and is hereby authorized, on behalf of the Company, to sign, execute and deliver in the manner herein contained cheques or orders which may be drawn or bills accepted or notes made or receipts for monies owing by the Bank to the Company duly signed on behalf of the said Company in respect of the operations of the account and for all cheques, or other orders, which may be drawn or bills accepted or notes or negotiable instruments passed on the Company behalf of receipts for money owing by you to the Company and to debit such cheques, orders, bills, notes or negotiable instruments to the Company's account with you whether such accounts or accounts be for the time being in credit or overdrawn or may become overdrawn of such debit without prejudice to the Bank's right to refuse to allow any overdraft or any increase of overdraft and we shall be responsible for the repayment of any such overdraft and interest.
2. And that the Company do accept the terms and conditions for the current account as may be contained in the application form and displayed on the Bank website or any other terms and conditions as may be notified by Yes bank from time to time in connection with the provisions of product and services herein :
3. That the Bank is hereby authorized to mail / courier the User ID and Password to attention of the above mentioned authorized persons, at the address of the Company recorded with the Bank and that the Company acknowledges, agrees and confirms that the onus of keeping the User ID and

Password for usage of Net Banking / Mobile Banking / Debit Card, confidential and limited to the persons authorized by the Company is entirely of the Company.

4. That this resolution and the authorizations granted hereunder shall remain in force till the date the Company submits a fresh resolution in writing of its withdrawal, or cancellation of this resolution to YES BANK and the same is accepted by YES BANK. It being understood that all actions and transactions done by the authorized signatories mentioned herein shall continue to be valid till the date the revised resolution is accepted by YES BANK after completing all formalities.
5. That the Company hereby, places the "Terms and Conditions and Rules for the Services" Governing Account Operation / Net Banking / Mobile Banking / Debit Card facility along with General and others as prescribed by the Bank, as currently applicable, on record and confirms its acceptance of the same and that any of the persons be and is hereby authorized to singly, sign or execute the application for availing the Services and the Terms and Conditions and Rules for the Services and to sign, execute and deliver such other documents, instruments, applications, letters and writings including fax cum email indemnity as deem fit by the above mentioned applicant in relation to the banking accounts of the Company.

**ALSO FURTHER RESOLVED** that a copy of the above resolution certified by the Director be forwarded to bank.

#### **D. Changes in Authorized signatory in FEDERAL BANK, Cochin Branch**

After some discussion the following resolution was passed:-

**"RESOLVED THAT** the name of Mr. Mukesh Kumar Mittal, Mr. Gopinath J Shet, Mr. Faizal P Hussain and Ms. Yashaswini Pandey be and are hereby added as authorized signatory in current A/c No. 131602000214 held in the name of Transcorp International Limited with FEDERAL BANK, Cochin Branch.

**FURTHER RESOLVED THAT** the name of Mr. G Arun Kumar, Mr. J H Nagrajan and Mr. V L Ramaswamy as authorized signatory of FEDERAL BANK, Cochin Branch having Bank A/c No. 131602000214 be and are hereby deleted from the list of existing authorized signatory(ies).

**FURTHER RESOLVED THAT** the said Bank be and is hereby authorized to honour cheques, bills of exchange and promissory notes drawn, accepted or made on behalf of the Company by any two of the following Authorized Signatories of the Company and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the Company:-

- |                            |                          |
|----------------------------|--------------------------|
| 1. Mr. Gopinath J Shet     | New Authorized Signatory |
| 2. Mr. Faizal P Hussain    | New Authorized Signatory |
| 3. Mr. Mukesh Kumar Mittal | New Authorized Signatory |
| 4. Ms. Yashaswini Pandey   | New Authorized Signatory |

**FURTHER RESOLVED THAT** this resolution will be communicate to the Bank and remain in force until notice in writing of its withdrawal or cancellation is given to Bank.

**FURTHER RESOLVED THAT** Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons and to do all the necessary acts on behalf of the Company for the above mentioned purpose."



**Vote of thanks**

There being no other business to transact, the meeting concluded at 04:30 P.M. with a vote of thanks to the Chair.

Quorum was present throughout the meeting.

**Date:**

**Place:**

**CHAIRMAN**

**Item No. 2**

**To take on record Share Transfers happened during the period 1<sup>st</sup> January 2018 to 31<sup>st</sup> March 2018 in physical form**

There were no share transfers done in physical form during the quarter ended 31.03.2018.

No notice/information on change of interest was received from any director during the quarter ended 31.03.2018.

### Item No. 3

**To note the status of Statutory Liabilities and Legal Compliances and status as on 31st March 2018 and to note any notice received from Law Enforcement Agency or any other authorities and Report of Secretarial Auditor for the financial year ended on 31<sup>st</sup> March 2018**

#### LEGAL COMPLIANCE CERTIFICATE

**CERTIFIED** that as on and up to 31<sup>st</sup> March 2018 been due compliance with all Laws, orders, regulations and other legal requirements of the Central, State and other Government and local authorities concerning the business and affairs of the company and in particular:-

1. That all sums required to be deducted in accordance with the provisions of the Income Tax Act, 1961 have been properly deducted and further certified that all the sums so deducted have been paid or will be paid within the prescribed time to the credit of the Central Government in pursuance of relevant section(s) of the Income Tax Act, 1961.
2. That there has been no breach by the company of any of the provisions of the Industrial Dispute Act, Industrial Relations Act (s), payment of Bonus Act and other Labour legislations governing the company and its establishments.
3. That proper deductions have been made from the salaries of employees of the Company, as required by the employee Provident Fund and Misc. Provision Act, 1952 and Employees State Insurance Act and Scheme there under and that such deductions have been duly paid to authorities concerned and the prescribed particulars and forms have also been filed with these authorities within the time allowed by the law. A statement showing status of statutory Liabilities as on 31.03.2018 is as under:-

| Months      | January, 2018 |            |                    | February, 2018 |            |                    | March, 2018 |            |                    |
|-------------|---------------|------------|--------------------|----------------|------------|--------------------|-------------|------------|--------------------|
| Description | Amount        | Due Date   | Date of Deposition | Amount         | Due Date   | Date of Deposition | Amount      | Due Date   | Date of Deposition |
| <b>PF</b>   | 771050        | 15/02/2018 | 12/02/2018         | 709041         | 15/03/2018 | 13/03/2018         | 658374      | 15/04/2018 | 12/04/2018         |
| <b>FPF</b>  | 240679        | 15/02/2018 | 12/02/2018         | 216850         | 15/03/2018 | 13/03/2018         | 188758      | 15/04/2018 | 12/04/2018         |
| <b>ESI</b>  | 133093        | 15/02/2018 | 14/02/2018         | 109645         | 15/03/2018 | 13/02/2018         | 87197       | 15/04/2018 | 12/04/2018         |
| <b>TDS</b>  | 1452988       | 07/02/2018 | 07/02/2018         | 1184495        | 07/03/2018 | 06/03/2018         |             | 30/04/2018 |                    |
| <b>GST</b>  | 554481        | 20/02/2018 | 20/02/2018         | 509594         | 20/03/2018 | 20/03/2018         |             | 20/04/2018 |                    |

4. That there has been no breach by the company of any of the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations made by the Reserve Bank of India viz., Anti Money Laundering Rules, Rules prescribed for FFCs/ADs through various circulars, notifications etc. issued by RBI from time to time.
5. That the Company followed all provisions of listing agreement, and various rules & regulations made by SEBI except the instance mentioned below.
6. That during the previous quarter the company filed the following documents with various authorities:-

| S. No. | Document/Form   | Authority | Purpose   | Whether filed in time |
|--------|---|-----------|---|-----------------------|
| 1      | Corporate Governance  | BSE       | Corporate Governance Report filed as per Regulation 27(2)-SEBI LODR Regulation 2015                               | Yes                   |
| 2      | Shareholding Pattern  | BSE       | Shareholding Pattern u/r Regulation 31 - SEBI LODR Regulation 2015  | Yes                   |
| 3      | SCRAR   | BSE       | Share Capital Reconciliation Audit Report-(SEBI-DP Reg.55A)   | Yes                   |
| 4      | Compliance Certificate certifying maintaining physical & electronic transfer facility | BSE       | Certificate under Regulation 7 (3) SEBI LODR Regulation 2015 for the half year ended 31 <sup>st</sup> March 2018  | Yes                   |
| 5      | Certificate from PCS  | BSE       | Certificate under Regulation 40 (9) SEBI LODR Regulation 2015 for the half year ended 31 <sup>st</sup> March 2018 | Yes                   |
| 6      | Statement of Investor complaints  | BSE       | Report on Grievance Redressal Mechanism under Regulation 13 (3) of SEBI LODR Regulation 2015                      | Yes                   |
| 7      | MGT-14  | ROC       | For sale of MTSS Business   | Yes                   |
| 8      | MGT-14  | ROC       | Appointment of Secretarial Auditor  | Yes                   |
| 9      | GLN-2   | ROC       | Submission of new FDR form with Registrar   | Yes                   |

**Summary of notices received from law enforcement agencies, regulators and other authorities: -**

| S. No. | Notice details   | Facts & consequence  | Action taken   |
|--------|--|--|--|
| 1      | Show Cause Notice No. T-4/16/BGZO/SRO/2018 dated 23 <sup>rd</sup> February 2018 received from Enforcement Directorate, Chennai related to contravention of provisions of FEMA,1999 | The SCN was issued 20 persons (5 companies and 15 individuals related to the matter) for contravention related to selling and purchasing of forex to/from Cisco System (India) Limited from March 2008 to December 2010. | Letter has been sent to ED for providing the Relied Upon Documents related to the matter |

Secretarial Audit Report will be placed during the meeting.

**Detailed Legal Compliance Report of Transcorp International Limited for the year 2017-2018**

**A. LODR, Stock Market & SEBI Compliances: -**

| Particulars   | Regulation | To whom        | Complied or not |
|---|------------|----------------|-----------------|
| <b>Notice of Book Closure:</b><br>At least 7 days prior in case of declaration of dividend, bonus shares or issue of shares for conversion of debentures. | 42(2)      | Stock Exchange | Yes             |
| <b>Notice of Board Meeting:</b><br>At least 2 days prior to each meeting and out come to be informed within 15 minutes of closure of the                  | 29         | Stock Exchange | Yes             |

|   |  |                |     |
|---|--|----------------|-----|
| BOD Meeting recommend or declare dividend and/or cash bonuses at least 5 days before commencement of Book Closure   |  |                |     |
| <b>Annual Report:</b><br>As soon as it is issued (6 copies are to be sent)  | 34   | Stock Exchange | Yes |
| <b>Shareholding Pattern:</b><br>Within 21 days from the end of every quarter  | 31   | Stock Exchange | Yes |
| Deposition of Listing Fees  | 14   | Stock Exchange | Yes |
| Information about promoters/PAC holding more than 25% shares or Voting Rights within 7 days from end of the financial year<br>Details of the shareholding/voting  | 30(1) & 30(2) of SEBI Takeover regulations | Stock Exchange | Yes |
| Unaudited Quarterly Results within 45 days from the end of each quarter and within 48 hours of the conclusion of the meeting  | 33   | Stock Exchange | Yes |
| Share Transfer Audit/Compliance Certificate:<br>Within 1 month from the end of half year  | 7(3)                                       | Stock Exchange | Yes |
| <b>Corporate Governance Reports:</b><br><b>A. Quarterly:</b><br>Within 15 days from the end of each quarter<br><b>B. Annual Report:</b><br>It should be included in Company's Annual Report   | 27   | Stock Exchange | Yes |
| Maintenance of Web-Site and its up-dation and posting of information such as Financial Results, Shareholding Pattern, CG Report, Contact details of designated officers who are responsible for assisting and handling investor grievances. | 46   | -              | Yes |

### **B. SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015**

| S. No. | Law/Rule/Sections/Act  | Responsible authority for compliance   | Status (whether fulfilled or not)   |
|--------|--|--|---|
| 1.     | <b>SEBI (LODR) REGULATION, 2015:-</b><br><br><b>A. Board of Directors</b><br><b>(i) Composition of Board</b><br>At least 50% of directors should be non-executive with atleast 1 women director<br><br><b>(ii) Independent Directors</b><br>If the Chairman of the company is a non-executive director then at least one third directors should be independent directors and if the chairman is executive director then at least half of directors should be independent directors | Compliance Officer<br><br><br><br><br><br><br><br><br><br>Compliance Officer | Yes, more than 50% of directors are non-executive. Out of 7 Directors 6 of directors are non-executive directors and 1 women director viz. Mrs Sonu Halan Bhasin<br><br><br><br><br><br><br><br><br><br>Yes, Complied<br>At present we are having 7 Directors and out of them 3 are Independent Directors. All Board meetings were chaired by Chairman Mr. Hemant Kaul who is a non executive director. |
| 2.     | <b>B. Non- Executive director's compensation and disclosures:</b>  | Compliance Officer   | The sitting fee and other amounts which we are paying to directors & members  |

|    |   |   |   |
|----|---|---|---|
|    | As per the provision of this reg the fees/compensation etc. of non-executive directors should be fixed by Board with the prior approval of Shareholders in general meeting.   |   | of audit committee is fixed by the Board. Commission payable to Non-Executive Directors is approved by Shareholders.  |
| 3. | <p><b>C (i): Meeting of Board &amp; minimum information which should be available to the Board:</b><br/>As per the provision the board should meet at least 4 times a year and there can be a maximum gap of 120 days between any two meetings.</p> <p><b>(ii) Maximum limit of membership &amp; chairmanship in committee (Audit Committee &amp; Shareholders grievance committee of other company)</b> A director should not be a member in more than 10 committees or act as Chairman of more than 5 committees across all companies in which he is a director).</p> | <p>Compliance Officer</p> <p>Compliance Officer</p>   | <p>The Company has fulfilled this provision and the board met 7 times on 29.04.2017, 27.05.2017, 11.08.2017, 28.10.2017, 04.01.2018 and on 25.01.2018, 24.02.2018 during the year</p> <p>Yes. A statement showing the status of directorship and membership of various committees is given under the Corporate Governance Report as an attachment to Directors' Report. As on 31.03.2018 directorship of all directors of the company in other companies and membership in committees of other companies was well within the limit.</p> |
| 4. | <p><b>D. (i) Code of conduct</b></p> <p><b>(ii) CEO certificate for code of conduct (should be part of annual report)</b></p>   | <p>Compliance officer/ CEO</p> <p>Compliance officer/ CEO</p>   | <p>The Company has a detailed code of conduct. The code of conduct has been posted on the web site of the Company at <a href="http://www.transcorpint.com">www.transcorpint.com</a> .</p> <p>Yes.</p>   |
| 5. | <p><b>II. Audit Committee</b></p> <p><i>(A) Qualified and independent A.C.:-</i><br/>(1) The A.C should have minimum 3 members and 2/3 of them should be independent directors</p> <p>(2) The Chairman of the A.C. should be an independent director</p> <p>(3) The Chairman of A.C. should be presented at AGM</p> <p>(4) Company Secretary shall act as secretary to the A.C.</p>   | <p>Compliance officer</p> <p>Compliance officer</p> <p>Compliance officer</p> <p>Compliance officer</p> | <p>(1) Yes, in A.C. there are three members: Mr. Hemant Kaul, Mr. Purushottam Agarwal, and Mr. Vineet Agarwal and 2 of them are independent directors viz. Mr. Purushottam Agarwal and Mr. Vineet Agarwal</p> <p>(2) Yes, all 4 meetings were chaired by an Independent Director.</p> <p>(3) There is no set chairman of A.C. but last year Mr. Hemant Kaul, Mr. Purushottam Agarwal, and Mr. Vineet Agarwal members of Audit Committee attended the AGM.</p> <p>(4) Yes</p>  |

|     |  |   |   |
|-----|--|---|---|
|     | (B) Meeting of A.C.: At least 4 times in a year and not more than 4 month shall elapse between two meetings.   | Compliance officer  | A.C. has met for 5 times on 29.04.2017, 27.05.2017, 11.08.2017, 28.10.2017, and on 25.01.2018 |
|     | (C) Power of A.C.  | Compliance officer  | Yes   |
|     | (D) Role of A.C.   | Compliance officer  | Yes   |
|     | (E) Review of information by A.C.  | Compliance officer  | Yes   |
| 6.  | <b>III. Subsidiary Companies</b>   | Compliance officer  | Yes   |
| 7.  | <b>IV. Disclosures: -</b><br>(A) Basis of related party transactions<br>(B) Disclosure of accounting treatment<br>(C) Board Disclosures- Risk management<br>(D) Proceeds from public issues, right issues, preferential issues etc.<br>(E) Remuneration of Directors<br>(F) Management<br>(G) Shareholders | Compliance Officer<br>Compliance Officer<br>BOD<br>Compliance Officer<br>Compliance Officer<br>Compliance Officer<br>Compliance Officer | Yes<br>Yes<br>Yes<br>N.A.<br>Yes<br>Yes<br>Yes  |
| 8.  | <b>V. CEO/CFO certification</b>  | CEO   | Yes, Done   |
| 9.  | <b>VI. Report on Corporate Governance</b>  | Compliance Officer  | Yes   |
| 10. | <b>VII. Compliance</b>   | Compliance Officer  | Yes   |

**C. Compliance under Labour Laws: (Acts related to Labour Welfare)**

| Activities  | Sections/Rules/Clauses etc.   | Acts/Regulations, etc.                                   | Compliance Due Date                    | To whom to be submitted              | Complied or not |
|---|---|--|--|--------------------------------------|-----------------|
| Monthly payment of P.F. dues                            | (a) Paragraph 38 of EPFS, 1952<br>(b) Sec. 418 of the Companies Act, 1956 | (a) EPFS, 1952<br>(b) exempted scheme                    | 15 <sup>th</sup> day of the next month | P.F. Authorities<br>Trustees of P.F. | Yes.            |
| Declaration and filling of Form No. 5 for new employees | Paragraph 36(1) & (2) of EPFS, 1952                                       | Employees Provident Funds and misc. provisions Act, 1952 | 15 <sup>th</sup> day of the next month | P.F. Commissioner                    | Yes             |
| Payment of ESI contribution                             | Regulation 31   | ESI Act, 1948, ESI (Gen.) Regulations, 1950              | 21 <sup>st</sup> day of the next month | ESIC Authorities                     | Yes             |

|  |                                      |  |   |   |     |
|--|--------------------------------------|--|---|---|-----|
| Submission of return of declaration- Form No. 3 & Form No. 1-A                     | Regulation 14<br><br>Regulation 15-A | ESI Act, 1948<br><br>ESI (Gen) Regulations, 1950                 | Within 10 days from the date of receiving the relevant papers | ESIC Authorities                          | Yes |
| Monthly return of P.F.   | Paragraph 28 of EPFS, 1952           | Employees Provident Funds and Misc. Provident Funds Scheme, 1952 | 25 <sup>th</sup> day of the next month                        | P.F. Commissioner                         | Yes |
| Notice for payment of gratuity in Form L/Notice for inadmissible claim in form "M" | Rule 8                               | Payment of Gratuity Act, 1972                                    | Within 15 days of receipt of application                      | Applicant employee, nominee or legal heir | Yes |

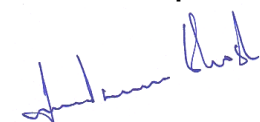
**Compliance under other Labour Laws:-**

| S. No. | Act                        | Provisions  | Section    | Compliance Status | Remarks  |
|--------|----------------------------|---|------------|-------------------|--|
| A.     | Minimum Wages Act, 1948    | 1. Payment of minimum rates of wages  | Section 12 | Yes               |  |
|        |                            | 2. Maintenance of register and record such as salary register, salary slips etc.  | Section 18 | Yes               |  |
| B.     | Payment of Wages Act, 1936 | 1. Time of payment of Wages: An employer is required to make wages to every employed person before the 7 <sup>th</sup> day of following month.  | Section 5  | Yes               |  |
|        |                            | 2. All Wages shall be paid in currency coins or currency notes or in both. After obtaining authorization from workers either by cheque or by crediting the wages in employees bank account. | Section 6  | Yes               | We have taken Bank accounts from all the employees and then transfer them to their account. We issue the cheque against salary till the time they are not having any bank account to be maintained for salary purpose. |

|    |                               |  |            |  |  |
|----|-------------------------------|--|------------|--|--|
| C. | Payment of Gratuity Act, 1972 | 1. Nomination Form: The employer to obtain Nomination Form from the workers who have completed one-year service.                             | Section 6  | Proceedings Compliance for have been initiated | Yes  |
|    |                               | 2. Payment of Gratuity   | Section 4  | Yes  | During the year the Gratuity was paid as per the scheme/policy taken from LIC. |
|    |                               | 3. Compulsory Insurance: Every employer is required to obtain an insurance for his liability for payment towards the Gratuity under this Act | Section 4A | Yes  | Policy has been renewed.   |

**D. Income Tax**

| Activities   | Sections/Rules/Clauses etc. | Acts/Regulations, etc. | To whom to be submitted | Complied or not                                |
|--|-----------------------------|------------------------|-------------------------|--|
| <b><u>Income Tax</u></b><br>TDS deposition & submission of Returns | Sec. 192, 194C, 194J etc.   | Income Tax Act, 1961   | Income Tax Authorities  | Yes, Tax is deposited in prescribed time limit |

**For Transcorp International Limited**

**Amitava Ghosh**  
CEO

**For Transcorp International Limited**

**Dilip Kumar Morwal**  
C.S. & P.O. (AMLC)



**Item No. 4**

**To take note of minutes of the Committee and Board Meeting of Wholly Owned Subsidiaries viz., Ritco Travels and Tours Private Limited and Transcorp Estates Private Limited and minutes of the meeting of Independent Directors and Audit Committee and other committees of the Company**

**A. Ritco Travels and Tours Private Limited****1) Audit Committee**

**MINUTES OF 4<sup>TH</sup> MEETING OF AUDIT COMMITTEE OF FINANCIAL YEAR 2017-18 OF RITCO TRAVELS AND TOURS PRIVATE LIMITED HELD ON FRIDAY, THE 02<sup>ND</sup> FEBRUARY 2018 AT 10:30 A.M. AT 5<sup>TH</sup> FLOOR, TRANSCORP TOWERS, MOTI DOONGRI ROAD, JAIPUR, RAJASTHAN-302004**

**MEMBERS PRESENT:**

Mrs. Manisha Agarwal (DIN: 00453971) Non-Executive Chairperson & Member of Audit Committee  
Mr. Rajneesh Singhvi (DIN: 00531911) Director & Member of Audit Committee  
Mr. Hem Kumar Bhargava (DIN: 03230480) Director & Member of Audit Committee

**IN ATTENDANCE:**

Mrs. Yashaswini Pandey, Company Secretary  
All the attendees to the meeting attended the meeting in person without opting for electronic mode.

**CHAIRPERSON:**

The present members elected Mr. Rajneesh Singhvi (DIN: 00531911) Director & Member of Audit Committee as the Chairperson for the meeting and thereafter Mr. Rajneesh Singhvi (DIN: 00531911) Director & Member of Audit Committee took the chair.

**1. Leave of Absence**

All members of the Committee were present in the meeting.

**2. To approve minutes of last Audit Committee meeting held on 24<sup>th</sup> October 2017**

The minutes of the 2<sup>nd</sup> Audit Committee meeting for the financial year 2017-18 held on 24<sup>th</sup> October 2017 at Jaipur were presented before the meeting. It was informed that no comments from any director were received on minutes. After some discussion the minutes were approved, confirmed and signed as correct record by the Chairperson Mr. Rajneesh Singhvi.

**3. To discuss the action taken report on the previous Audit Committee Meeting (held on 24th October 2017) decisions**

Committee discussed the Action taken report on previous audit committee meeting held on 24th October 2017 decisions as circulated with agenda in detail and noted the same.

**4. To take a note of Client Money Receivables and status of Legal Cases for recovery as on 31<sup>st</sup> December 2017**

Age wise analysis of Debtors/client money receivables as on 31<sup>st</sup> December 2017 and status of all legal cases of recovery and status of money received were discussed in detail and thereafter noted by the committee.

**5. To approve related party transactions and to note the statement of inter corporate loans and investments for the third quarter ended 31<sup>st</sup> December 2017**

It was informed to the committee there is no change in the related party transactions done with the related parties for the third quarter ended 31<sup>st</sup> December 2017. The Audit Committee also scrutinized the statement showing the inter- corporate loans and investment. After some discussion, the Committee noted the statement showing inter corporate loans and investment.

**6. To note the statement showing the status of Internal Audit and various observations found for the third quarter ended 31<sup>st</sup> December 2017 and report on Internal Control System**

The Committee noted the status of internal audit held during the third quarter ended 31<sup>st</sup> December 2017. Detailed Report on all the observations related to Accounts and Compliance issues found during the Internal audit conducted during the third quarter ended 31<sup>st</sup> December 2017 was placed before the meeting with a comparison with the observations (under the categories of Minor, Moderate and Major) found during the previous quarters. After some discussion the committee noted the same and also the report on the Internal Control system and desired certificates and executive summary on the observations. It was suggested by the members to present the revise scope of internal audit in next meeting. It was also intimated that the reply for the internal conducted by V. Singhi & Associates will be presented in the next meeting.

**7. To review Capital expenditure for the third quarter and nine months ended 31<sup>st</sup> December 2017**

Committee members reviewed the Capital Expenditures of the company for the third quarter and nine months ended 31<sup>st</sup> December 2017 in comparison to the budget. After some discussion the same was noted by the committee.

**8. To note the statement of borrowings as on 31<sup>st</sup> December 2017.**

Committee noted the statement of borrowings for the quarter ended 31<sup>st</sup> December 2017 as circulated with agenda. This was noted by the Committee.

**9. To note the status of Statutory Liabilities and Legal Compliances as on 31<sup>st</sup> December 2017 and status of legal cases on the Company if any**

A certificate showing the status of compliance during the quarter ended 31<sup>st</sup> December 2017 and status of notices received from various authorities were placed before the Committee. After some discussion the same was noted by the Committee. It was desired by the committee to provide the Legal compliance chart/matrix in all the upcoming meetings. Also, it was also suggested to prepare the Key monitoring chart for the management and to check the Professional Indemnity.

**10. To review the Un-Audited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December 2017.**

Un-Audited financial results for the third quarter and nine months ended 31<sup>st</sup> December 2017 was presented in the meeting.

After some discussion following resolution was passed:-

**“RESOLVED THAT** Un-Audited financial results for the third quarter and nine months ended 31st December 2017 as placed before the meeting be and are hereby recommended to the Board of Directors for their approval.

**FURTHER RESOLVED THAT** Mr. Rajneesh Singhvi (DIN: 00531911) Director & Chairperson of Audit Committee be and is hereby authorized to sign the recommendation of Audit Committee on the Un-Audited financial results for the third quarter and nine months ended 31st December 2017. “

#### **11. Vote of thanks**

There being no other business to transact, the meeting concluded at 11:30 A.M. with a vote of thanks to the Chair. Quorum was present throughout the meeting.

**Date:**

**Place:**

**CHAIRMAN**

#### **2) Board Meeting**

**MINUTES OF 1ST MEETING OF BOARD OF DIRECTORS OF FINANCIAL YEAR 2018-19 OF RITCO TRAVELS AND TOURS PRIVATE LIMITED HELD ON WEDNESDAY THE 4TH APRIL 2018 AT 02:30 P.M. AT IIHMR, 1, PRABHU DAYAL MARG, AIRPORT ROAD, SANGANER, JAIPUR-302011**

#### **Present:**

- |   |                           |
|---|---------------------------|
| 1. Mrs. Manisha Agarwal, (DIN: 00453971)    | Non-Executive Chairperson |
| 2. Mr. Purushottam Agarwal, (DIN: 00272598) | Director                  |
| 3. Mr. Praveen Gandhi, (DIN: 00084879)      | Additional Director       |
| 4. Mr. Rajneesh Singhvi, (DIN:00531911)     | Director                  |
| 5. Mr. Hem Kumar Bhargava, (DIN: 03230480)  | Director                  |

#### **In Attendance**

Mrs. Yashaswini Pandey, Company Secretary

All the attendees to the meeting attended the meeting in person without opting for electronic mode.

#### **CHAIRPERSON:**

Mrs. Manisha Agarwal, (DIN: 00453971), Non-Executive Chairperson took the chair.

#### **1. Leave of absence: -**

All members of the Board were present in the meeting.

#### **2. To approve minutes of the last Board meeting held on 2<sup>nd</sup> February 2018**

The minutes of the 4<sup>th</sup> Board meeting of financial year 2017-18 held on 2<sup>nd</sup> February 2018 at Jaipur were placed before the meeting. It was informed that all comments received from directors on minutes have been incorporated. After some discussion the minutes were approved, confirmed and signed as correct record by the chairperson Mrs. Manisha Agarwal.

### **3. To take note of resolution passed through circulation and welcoming Mr. Praveen Gandhi on board as an additional director**

It was informed to the Board that following resolution related to the appointment of Mr. Praveen Gandhi as an additional director of the company was sent to all the directors on 17<sup>th</sup> March 2018 for giving their consent for passing the same through circulation. The consent from requisite number of directors was received on 21<sup>st</sup> March 2018. Hence the below mentioned resolution was passed on 21<sup>st</sup> March 2018 through circulation:-

#### **Appointment of Mr. Praveen Gandhi as an additional Director:-**

**"RESOLVED THAT** pursuant to the provisions of section 161 of the Companies Act, 2013, Mr. Praveen Gandhi (DIN: 00084879) be and is hereby appointed as an Additional Director of the Company w.e.f. 21.03.2018 who shall hold office up to the date of next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who shall be liable for retire by rotation.

**FURTHER RESOLVED THAT** Mrs. Yashaswini Pandey (ACS 38402), Company Secretary or any director be and is hereby authorized to file necessary forms with the concerned authorities and doing all the needful regarding the above mentioned matter including but not limited to appointing the practicing professional for the pre-certification of necessary forms to be filed with concerned authorities regarding the above mentioned matter."

It was further informed to the Board that Mr. Praveen Gandhi is giving his consultancy and advices to the company w.e.f. 1<sup>st</sup> March 2018 on a monthly fee of Rs. 75000/-. The contract of consultancy is valid for one year.

Board members noted the same and welcomed Mr. Praveen Gandhi on board.

### **4. To authorize Company Secretary or any other Director or KMP for doing all necessary acts for filing of various e-forms/forms with various authorities**

It was informed to the Board that as per the various provisions of Companies Act, 2013 various forms are required to be filed with MCA. For this purpose, a person is to be authorized to sign the various forms as well as for doing various other things on behalf of the company regarding the filling of various forms.

After discussion following resolution was passed:-

**"RESOLVED THAT** Ms. Yashaswini Pandey, Company Secretary or any available Director be and are hereby authorized to do all necessary acts on behalf of the Company for filing of various e-forms/forms with various authorities as and when required including but not limited to digitally sign the form and to issue various certificates, documents and to appointing the practicing professional for the pre-certification of necessary forms to be filed with concerned authorities."

## **5. To consider the present business status and strategic plans**

The Board discussed and noted the detailed presentation on the business activities and future plans which was given during the meeting by Mr. Rajendra Singh Shekhawat, Vice President of the company as under:-

### **RETAIL DIVISION**

During this quarter, the company has increased its sales by 88% and budgeted revenue by 87% in retail segment. As compared to last year 1st qtr., Sales increased by 44% and revenue by 12%. The Company is having a team at Mumbai, Delhi, Jaipur and is planning to start the same at Chennai. The sales of retail business are growing on month on month basis. The company has added 44 corporate clients in this period.

### **WHOLESALE DIVISION**

During this quarter, the Company has achieved budgeted sales by 81% & Revenue by 67%. As compared to last year qtr., Sales increased by 75% and revenue by 33%. The Company has also rearranged the set up at New Delhi and Jalandhar with an experienced team. The sales of all WSB branches are increasing. During this quarter, the company has also set up its wholesale division in Jalandhar and has planned to establish the same at Mumbai. The company has added 52 agents in this period.

### **ONLINE DIVISION**

During this quarter, in online segment, the Company has achieved budgeted sales by 77% & Revenue by 71%. The company has increased its agents network and will have a tie up with its holding company Transcorp International Limited to strengthen the online division. We have added new 104 agents in this period.

### **MICE DIVISION**

During this quarter, in MICE segment the performance was NIL. The Company decided to close the division.

The strategic plans presented for the year 2018 are mentioned below:-

- a) Focus Segment would be WSB/Retail
- b) Mumbai & Jalandhar would be added as new WSB branches
- c) Both branches contributed in increasing the total sales
- d) Chennai would be added as new retail branch
- e) Working on new avenues of revenue
- f) KLM, Air France, Delta, Gulf Air, Malinda, Emirates, Qatar airways would be added for PLB partnership
- g) Agreement signed with Luthansa Group and Turkish Airlines for coupons incentive till 31st March & May-18 Travels
- h) Business to be increased through agents and corporates by 40% from existing customer base

Board members also noted the apprehensions raised by Mr. Praveen Gandhi and other directors on the wholesale business model where the yields were lower than even 1%.

For the benefit of the Board, Mr. Praveen Gandhi gave a detailed presentation to the Board on the overview of the Travel Business in India. The same was put on record.

#### **6. To consider and note the budget of the company for the calendar year 2018**

The board members noted and approved the budget for the calendar year 2018.

#### **Vote of thanks**

There being no other business to transact, the meeting concluded at 04:30 P.M. with a vote of thanks to the Chair.

Quorum was present throughout the meeting.

**Date:**

**Place:**

**CHAIRMAN**

#### **B) TRANSCORP ESTATES PRIVATE LIMITED**

**MINUTES OF 4<sup>TH</sup> MEETING OF BOARD OF DIRECTORS OF M/S TRANSCORP ESTATES PRIVATE LIMITED FOR THE FINANCIAL YEAR 2017-18 HELD ON FRIDAY, THE 02<sup>ND</sup> FEBRUARY 2018 AT 11:30 A.M. AT 5TH FLOOR, TRANSCORP TOWERS, MOTI DOONGRI ROAD, JAIPUR, RAJASTHAN-302004**

#### **Present:**

1. Mr. Ram Narayan Dewanda (DIN: 03132967), Director
2. Mrs. Avani Kanoi (DIN: 03121949) Director

#### **In Attendance**

Mr. Dilip Morwal, Company Secretary of the Holding Company

All the attendees to the meeting attended the meeting in person without opting for electronic mode.

#### **Chairman:**

The present Board members elected Mr. Ram Narayan Dewanda (DIN: 03132967), Director as the Chairman for the meeting and thereafter Mr. Ram Narayan Dewanda (DIN: 03132967) took the chair.

#### **1. Leave of absence:-**

Leave of absence was granted to Mr. Purushottam Agarwal, (DIN: 00272598) Director who intimated his inability to attend the meeting in advance.

**2. To approve minutes of the last Board Meeting**

The minutes of the previous Board meeting held on 24<sup>th</sup> October 2017 at Jaipur were presented before the meeting. It was informed that no comments from any director were received on minutes. After some discussion the minutes were approved, confirmed and signed as correct record by the Mr. Ram Narayan Dewanda, (DIN: 03132967).

**3. To note the status of Statutory Liabilities and Legal Compliances as on 31<sup>st</sup> December 2017 and status of legal case if any**

Board noted the Legal Compliance Certificate and status of deposition of statutory liabilities as on 31st December 2017, as circulated with the Agenda.

**4. To note the Statement of Related Party Transactions for the third quarter and nine months ended 31<sup>st</sup> December 2017**

The statement regarding related party transaction for the third quarter and nine months ended 31st December 2017 was placed before the meeting. After some discussion the same was noted by the Board.

**5. To note the status of inter-corporate loans given, Security provided, Investments made and Guarantee furnished u/s 186 of the Companies Act, 2013 as on 31<sup>st</sup> December 2017**

Board noted the statement showing the status of inter-corporate loans given, Security provided, Investments made and Guarantees furnished under section 186 of Companies Act, 2013 and loans given u/s 179 of Companies Act, 2013 as on 31st December 2017 as circulated with the Agenda.

**6. To discuss the present business activities and future plans of action**

The summary of business activities for the third quarter ended 31st December 2017 was presented in the meeting which was noted by the board.

**7. To Consider and approve un-audited financial results/statements for third quarter and nine months ended 31<sup>st</sup> December 2017**

Un-Audited Financial Statement for third quarter and nine months ended 31st December 2017 was placed before the meeting.

After some discussion following resolution was passed:-

**"RESOLVED THAT** the un-audited financial results of the company for third quarter and nine months ended 31st December 2017 was placed before the meeting be and is hereby approved.

**FURTHER RESOLVED THAT** Mr. Ram Narayan Dewanda, Director (DIN: 03132967) of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and incidental hereto to give effect to this resolution."

**8. To authorize director for doing all necessary acts for filing of various e-forms/forms with various authorities and departments**

It was informed to the board that as per the various provisions of Companies Act, 2013 various forms like Form 23 AC & ACA (in XBRL), Form MGT-7, Form GNL-2 and many other forms are required to be filed

with MCA. For this purpose a person is to be authorized to sign these forms as well as for doing various other things on behalf of the company regarding the filling of various forms.

After some discussion following resolution was passed:-

**“RESOLVED THAT** Mr. Ram Narayan Dewanda, Director (DIN: 03132967) and or Mr. Deepak Agarwal Mr. Deepak Agarwal (DIN: 00454152), Director of the Company be and is hereby authorized to do all necessary acts on behalf of the Company for filing of various e-forms/forms with various authorities as and when required including but not limited to digitally sign the form and to issue various certificates, documents and to appoint the practicing professional for the pre-certification of necessary forms to be filed with various authorities.”

## **9. Any other item with the permission of board**

### **A. Opening of current account with HDFC Bank Ltd.**

After some discussion following resolution was passed:-

**“RESOLVED THAT** a current account with HDFC Bank be and is hereby opened in the name and style of **“M/S. TRANSCORP ESTATES PRIVATE LIMITED.**

**FURTHER RESOLVED THAT** any two jointly of the following Ms. Yashaswini Pandey, Authorized Signatory, Mr. Piyush Vijayvargiya, Authorized Signatory and/ or Mr. Mukesh Kumar Mittal, Authorized Signatory be and are hereby authorized on behalf of the Company to apply, make, sign the necessary forms, documents and to negotiate and execute any paper(s), application(s), writing(s) and/ or other document(s) in connection with open, operate and close above Bank account and to do all such acts, deeds, matters and things as may be necessary to give effect to the aforesaid resolution.

**FURTHER RESOLVED THAT** the Company do hereby grant a Power of Attorney in favour of IIFL WEALTH MANAGEMENT Ltd. as per the draft placed before the meeting and initialed by the chairman for the purpose of identification.”

**FURTHER RESOLVED THAT** a certified copy of this resolution together with copy of Power of Attorney and specimen signatures of the authorized signatory/ ies, be furnished to the Bank for the purpose of implementing this Resolution.”

### **B. To open a Broking, Demat & Distribution account with IIFL WEALTH MANAGEMENT LTD. (“IIFLW”)**

After some discussion following resolution was passed:-

**“RESOLVED THAT** the Company be and is hereby authorized to open a Broking, Demat & Distribution account with IIFL WEALTH MANAGEMENT LTD. (“IIFLW”), Member of Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE), and Depository Participant of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for purpose of dealing in Securities in Capital/Cash, Derivatives/F&O, Debt, Currency Derivative segment & make an investment in shares, bonds, debentures, derivatives, mutual funds, alternative investment funds, Structure products, Government securities or other Securities market & all other securities. And the said Member be and is hereby authorized to honor instructions oral or written, given on behalf of the Company authorized jointly by any two of the following authorized signatories:



| Sr No. | Name                    | Designation          | Signature |
|--------|-------------------------|----------------------|-----------|
| 1      | Ms. Yashaswini Pandey   | Authorized signatory |           |
| 2      | Mr. Piyush Vijayvargiya | Authorized signatory |           |
| 3      | Mr. Mukesh Kumar Mittal | Authorized signatory |           |

**FURTHER RESOLVED THAT** the abovementioned officials are authorized to sell, purchase, transfer, endorse, negotiate and / or otherwise deal in securities through IIFL Wealth Management Ltd. on behalf of the Company.

**FURTHER RESOLVED THAT** any two of the abovementioned officials be and are hereby authorized to sign, execute and submit such applications undertaking, agreements DP instructions and other requisite documents, writings and deeds as may be deemed necessary or expedient to open and account and give effect to this resolution.

**FURTHER RESOLVED THAT** all the above-mentioned officials would have authority to act on behalf of the Company and their actions will be binding on the Company.

**FURTHER RESOLVED THAT** the Seal of the Company be affixed, wherever necessary as per the applicable provisions of the Articles of Association of the Company, in the presence of any of the Directors of the Company who shall sign the same in token of their presence,”

**C. To invest the funds of the Company in Schemes of Alternative Investment Funds registered with SEBI**

After some discussion following resolution was passed:-

**“RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 and guidelines/notification/directions issued by SEBI and/or RBI and any other Regulatory Authority and subject to such limits as may be prescribed by the Regulators, the directors of the company be and are hereby authorized to invest the funds of the Company in Schemes of Alternative Investment Funds registered with SEBI.”

**FURTHER RESOLVED THAT, any two of** the following ~~Directors~~/Authorized Signatories be and are hereby authorized jointly/severally to make investments/disinvestments/transactions in Schemes of Alternate Investment Funds and to sign all the relevant Agreements, Application Forms, Power of Attorney and any other Documents as may be required in connection with such investment/disinvestments/transactions for and on behalf of the Company.”

| Sr No. | Name                  | Designation          | Signature |
|--------|-----------------------|----------------------|-----------|
| 1      | Ms. Yashaswini Pandey | Authorized signatory |           |
| 2      | Mr. Piyush            | Authorized signatory |           |

|   |                         |                      |  |
|---|-------------------------|----------------------|--|
|   | Vijayvargiya            |                      |  |
| 3 | Mr. Mukesh Kumar Mittal | Authorized signatory |  |

**D. To make investments in shares, bonds, debentures, derivatives, mutual funds, alternative investment funds, government securities or other securities.**

After some discussion following resolution was passed:-

**“RESOLVED THAT** approval of the Board of Directors be and is hereby accorded to make investments in shares, bonds, debentures, derivatives, mutual funds, alternative investment funds, government securities or other securities.

**FURTHER RESOLVED THAT** any two jointly of the following **Ms. Yashaswini Pandey, Authorized Signatory, Mr. Piyush Vijayvargiya, Authorized Signatory and/ or Mr. Mukesh Kumar Mittal, Authorized Signatory** of the Company be and are hereby authorized to sign all agreement(s), forms, documents, undertakings as may be required, provide necessary details/instructions/directions including details required for risk profiling of the Company and do all necessary things on behalf of the Company, as may be required for availing the said services.

**E. To invest company's surplus into Mutual Funds/Alternative Investment Funds**

After some discussion following resolution was passed:-

**“RESOLVED THAT** approval of the Board of Directors be and is hereby accorded to invest company's surplus into Mutual Funds/Alternative Investment Funds.

**FURTHER RESOLVED THAT** any two jointly of the following Authorized Signatories of the Company be and are hereby authorized to sign all documents severally related to Mutual fund/AIF or related transactions.

| S. No. | Name                    | Designation          | Signature |
|--------|-------------------------|----------------------|-----------|
| 1      | Mr. Dilip Kumar Morwal  | Authorized signatory |           |
| 2      | Ms. Yashaswini Pandey   | Authorized signatory |           |
| 3      | Mr. Mukesh Kumar Mittal | Authorized signatory |           |

**F. To provide the property on leave and license basis**

After some discussion following resolution was passed:-

**“RESOLVED THAT** approval be and is hereby granted to the Board to give on leave and license basis the company's commercial premises viz appx. 4000 sq. ft. portion of the built up area marked and highlighted in the plan put forth before the board towards TCI compound/petrol pump side out of the Godown totally admeasuring 10000 sq. ft. or thereabouts separating the area under reference by suitable partition and located at Opp. Kopar Village Bus Stop, Thane Bhiwandi Road in the compound owned by the Company and called as “TRANSCORP COMPOUND” in the geographical jurisdiction of Kopar Gram

Panchayat to M/S Beackon Logistics Pvt. Ltd. having address at Basement No. 1, Sohan Commercial Plaza, Opp. Shiv Sena office, Navghar Road, VASAI (East), 401210, Dt. Thane having their PAN number AAAECB0059M and GST number 27AAECB0059MIZL for a period of 24 months for use for booking, storage and transportation of goods and incidental office for carrying the operations of their business of Logistics and Transportation etc. as per the draft agreement put forth before the meeting.

The rent for the premises will be Rs. 50000/- per month for first 12 months which will be lock in period on both the sides and 10% increase thereafter valid till 24th month. The party will also keep refundable but interest free security deposit of Rs. Two Lac.

**FURTHER RESOLVED THAT** the said agreement be registered with the competent Authority (Sub Registrar's office) and the authority is hereby given to Mr. Nandkumar P, Melekar, authorized representative, aged around 35 years having PAN No. AORPM1576J to do all the acts and deeds to give effect to this resolution and register the agreement.

### **Vote of Thanks**

As there was no other business to be transacted, the meeting was concluded at 12.00 noon with a vote of thanks to the chair.

Quorum was present throughout the meeting.

**Date:**

**Place:**

**CHAIRMAN**

### **C) MEETING OF INDEPENDENT DIRECTOR OF TRANSCORP INTERNATIONAL LIMITED**

**MINUTES OF THE 1<sup>ST</sup> MEETING OF INDEPENDENT DIRECTORS OF TRANSCORP INTERNATIONAL LIMITED, FOR FINANCIAL YEAR 2017-2018 HELD ON THURSDAY, THE 25<sup>TH</sup> JANUARY 2018 AT 10:00 A.M. AT 5<sup>TH</sup> FLOOR, TRANSCORP TOWERS, MOTI DOONGRI ROAD, JAIPUR (RAJASTHAN)- 302004**

#### **Members Present:-**

|   |                      |
|---|----------------------|
| Mr. Purushottam Agarwal (DIN: 00272598) | Independent Director |
| Ms. Sonu Halan Bhasin (DIN: 02872234)   | Independent Director |

All the attendees to the meeting attended the meeting in person without opting for electronic mode.

#### **In Attendance**

Mr. Dilip Morwal: Company Secretary (ACS 17572) and Principal Officer (AMLC)

#### **Chairperson:**

The present members elected Mr. Purushottam Agarwal (DIN: 00272598), Director as the Chairperson for the meeting and thereafter Mr. Purushottam Agarwal (DIN: 00272598), Director took the chair.

#### **1. Leave of absence:-**

Leave of absence was granted to Mr. Vineet Agarwal (DIN: 00380300), Independent Director who intimated his inability to attend the meeting in advance.

**2. To approve minutes of 2<sup>nd</sup> meeting of Financial Year 2016-2017 held on 21<sup>st</sup> January 2017**

The minutes of the 2<sup>nd</sup> meeting of Independent Directors of the Company held on 21<sup>st</sup> January 2017 at Jaipur were placed before the meeting. It was informed by Mr. Dilip Morwal, Company Secretary that no comments from any director were received on minutes. After some discussion the minutes were approved, confirmed and signed as correct record by Mr. Purushottam Agarwal (DIN: 00272598), Director and Chairperson of the meeting

**3. To take note of the performance of non-independent Directors and the Board as a whole:**

It was informed to the Board that at present Mr. Ashok Agarwal, Mr. Hemant Kaul and Mr. Vedant Kanoi are the non-independent directors of the company.

All Independent Directors discussed the performance of non-independent directors and Board of Directors as a whole in detail.

All the information i.e Board Evaluation forms were also placed and discussed during the meeting.

**4. To take note of the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors**

It was noted that at present Mr. Hemant Kaul is the non executive chairman of the Company.

All Independent Directors discussed the performance of Chairman taking into account views of Executive and non executive Directors

**5. To assess the quality, quantity and timeliness of flow of information between the Company management and the Board**

The chart describing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties was placed during the meeting and after some discussion the same was noted by the members.

**6. Vote of Thanks:**

There being no other business to transact, the meeting concluded at 10:15 A.M. with a vote of thanks to the Chair.

Quorum was present throughout the meeting.

**Date:**

**Place:**

**CHAIRMAN**

**D) AUDIT COMMITTEE OF TRANSCORP INTERNATIONAL LIMITED**

**MINUTES OF 5<sup>th</sup> MEETING OF THE AUDIT COMMITTEE MEETING OF TRANSCORP INTERNATIONAL LIMITED, FOR FINANCIAL YEAR 2017-18 HELD ON THURSDAY, THE 25<sup>TH</sup> JANUARY 2018 AT 11:00 A.M. AT 5<sup>TH</sup> FLOOR, TRANSCORP TOWERS, MOTI DOONGRI ROAD, JAIPUR-302004**

**Present:**

Mr. Hemant Kaul (DIN: 00551588) Director & Member of Audit Committee  
Mr. Purushottam Agarwal (DIN: 00272598) Director & Member of Audit Committee

All the attendees to the meeting attended the meeting in person without opting for electronic mode.

**In Attendance**

Mr. Dilip Morwal, (ACS 17572) Company Secretary

**CHAIRMAN:**

The present members elected Mr. Purushottam Agarwal (DIN: 00272598), Director as the Chairman for the meeting and thereafter Mr. Purushottam Agarwal (DIN: 00272598), Director took the Chair.

**1. Leave of Absence**

Leave of absence was granted to Mr. Vineet Agarwal (DIN: 00380300), Director who intimated his inability to attend the meeting in advance.

**2. To approve minutes of the last meeting held on 28<sup>th</sup> October 2017**

The minutes of the 4<sup>th</sup> Audit Committee meeting held on 28<sup>th</sup> October 2017 at New Delhi were presented before the meeting. It was informed that no comments were received on minutes from any member. After some discussion minutes were approved, confirmed and signed as correct record by the Chairman of the meeting Mr. Purushottam Agarwal (DIN: 00272598).

**3. To discuss the action taken report on the previous Audit Committee Meeting (held on 28<sup>th</sup> October 2017) decisions**

Committee discussed the Action taken report on previous audit committee meeting held on 28<sup>th</sup> October 2017 decisions as circulated with agenda in detail and noted the same.

**4. To take a note of Client Money Receivables and status of Legal Cases for recovery as on 31<sup>st</sup> December 2017**

Age wise analysis of Debtors/Client money receivables in desired format for Money Changing and Inward Remittance business as on 31<sup>st</sup> December 2017 and status of all legal cases of recovery and status of money received which is outstanding from more than 15 days were discussed in detail and thereafter noted by the committee.

It was desired to have a detailed report during the next Audit Committee meeting showing all available options for recovering the CMR money for which legal cases is going.

**5. To note the report on various Risks involved in the businesses of the Company and possible measures for their management (as required by SEBI (Listing Obligations And Disclosure Requirements), Regulations, 2015 and evaluation of internal financial control and risk management system**

A report on various risk involved in the business and measures to be taken to mitigate them was presented before the Committee. Mr. Dilip Kumar Morwal, Company Secretary informed the committee regarding the deviations and action taken to mitigate the risks and planning for the next quarter which was noted by the committee.

It was desired to re-consider the risk assessment and risk heat map again and place the same during the next meeting of Audit Committee.

**6. To approve the related party transactions and to scrutinize the statement of inter corporate loans and investments for the third quarter ended 31<sup>st</sup> December 2017**

A statement of Related party transactions for the quarter ended 31.12.2017 was placed before the committee which was noted and approved by the committee.

The Audit Committee also scrutinized the statement showing the inter-corporate loans and investment. After some discussions, the Committee noted the statement as on 31.12.2017 showing inter corporate loans and investment.

**7. To note the statement showing the status of Internal Audit held during the third quarter ended 31<sup>st</sup> December 2017 and observations received from RBI**

The Committee noted the status of internal audit held during the third quarter ended 31<sup>st</sup> December 2017. It was informed that during the quarter no inspection was conducted by Reserve Bank of India.

**8. To review the adequacy of Internal Control and Audit system and the performance of Internal Auditors and to note the Internal Audit observations of Money Changing and Money Transfer Division and to review the findings of internal investigation by internal auditors in the matter of suspect of any fraud**

Observations found during the Internal audit conducted during the third quarter ended on 31<sup>st</sup> December 2017 was placed before the meeting with a comparison with the observations (under the categories of Minor, Moderate and Major) found during the previous quarters. After some discussion the committee noted the same and also noted the report on the Internal Control system and desired certificates.

The Committee also reviewed the Internal Control and Audit system of the company.

**9. To review the functioning of the Whistle Blower mechanism (Vigil Mechanism)**

The Committee reviewed the functioning of the Whistle Blower Mechanism of the company.

It was further informed to the Committee that no complaint under Whistle Blower Mechanism was received during the third quarter ended 31.12.2017.

**10. To review Capital expenditure for the third quarter ended 31<sup>st</sup> December 2017**

Committee members reviewed the Capital Expenditures of the company for the third quarter ended 31<sup>st</sup> December 2017 in comparison to the budget. The committee approved all the expenses which were done beyond the Capex Budget.

**11. To review the Limitedly reviewed Financial Results (standalone) for the quarter and nine months ended 31<sup>st</sup> December 2017 and draft of advertisement to be published**

Limitedly reviewed Financial Results for the third quarter and nine months 31<sup>st</sup> December 2017 along with the draft of the advertisement to be published in the newspaper were placed before the meeting and was reviewed in detail by the Committee and recommended to Board for its approval.

**12. Vote of thanks**

As there was no other business to be transacted, the meeting came to an end at 11:30 A.M. with a vote of thanks to the chair.

Quorum was present throughout the meeting.

**Date:**

**Place:**

**CHAIRMAN**

**Item No. 5**

**To note the Statement of Related Party Transactions for the Financial Year ended 31<sup>st</sup> March 2018 as approved by Audit Committee and to sign the Register of Contracts (if required)**

Please refer page no. 93 to 96

**Item No. 6****To approve the Appointment of Chief Financial Officer**

As per the provisions of section 203 of Companies Act, 2013, every listed company is required to designate a person as its Chief Financial Officer. Hence, the Company needs to designate a person as CFO of the company.

Mr. Piyush Vijayvargiya is working with the Company as Manager Accounts from 1<sup>st</sup> November 2017 and can be appointed as a CFO of the Company w.e.f. 5<sup>th</sup> May 2018. Recommendation of Audit Committee for this matter will be placed before the meeting.

Board members after discussing the matter may please pass following resolution with or without modification(s):-

**“RESOLVED THAT** pursuant to the provisions of section 203 of Companies Act, 2013 and relevant provisions of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and based on the recommendation of Audit Committee, Mr. Piyush Vijayvargiya (having PAN: AFMPV0960M) be and is hereby appointed as Chief Financial Officer (CFO) of the company w.e.f. 5<sup>th</sup> May 2018.

**FURTHER RESOLVED THAT** Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) or any director of the Company be and is hereby authorized to digitally sign and file relevant e forms on the portal of Ministry of Corporate Affairs with the Registrar of Companies, New Delhi and to do all such act and things as may be considered necessary for the aforesaid resolution but not limited to filling of necessary forms and appointing the practicing professional for pre-certifying the forms.”

**Item No. 7****To re-appoint Statutory Auditors of the Company**

M/s Kalani & Co., Chartered Accountants having (Firm Registration No: 000722C), Statutory Auditors is holding the office till the conclusion of 27<sup>th</sup> Annual General Meeting of the company.

M/s Kalani & Co., Chartered Accountants having (Firm Registration No: 000722C), Statutory Auditors was appointed on 27<sup>th</sup> May 2017 and thereafter their appointment was approved by shareholders of the company in its 22<sup>nd</sup> Annual General Meeting held on 11.08.2018 for 5 years subject to the ratification by shareholders in Annual General Meeting every year. Now they need to be re-appointed for financial year 2018-2019. Recommendation of Audit Committee on the matter will be placed during the meeting.

Board members after discussing the matter may please pass following resolution with or without modification(s):-

**“RESOLVED THAT** Based on the recommendation of Audit Committee, M/s Kalani & Co., Chartered Accountants having (Firm Registration No: 000722C) be and are hereby re-appointed for the financial year 2018-19.

**FURTHER RESOLVED THAT** Mr. Ashok Agarwal, Director of the company be and is hereby authorized to decide the remuneration of Statutory Auditors.”

**FURTHER RESOLVED THAT** Mr. Dilip Kumar Morwal, Company Secretary be and is hereby authorised to do all necessary acts on behalf of the company regarding the above mentioned matter.



### **Item No. 8**

#### **To note the MBP-1 and other declarations received from all the directors**

The company has received the declarations from all its Directors in form MBP-1 showing the details of companies and firms in which they are interested.

Company has also received various other declarations such as compliance certificate u/s 164 of Companies Act, 2013 and declaration of independence from the independent directors.

The above declarations will be placed and read during the meeting.

### **Item No. 9**

#### **To note the status of inter-corporate loans given, Security provided, Investments made and Guarantees furnished u/s 186 of Companies Act, 2013 as on 31<sup>st</sup> March 2018 and Secretarial MIS**

**Maximum permissible limit (as on 31.03.2018 (Audited) as per the provisions of Section 186 of Companies Act, 2013**

| <b>S. No.</b> | <b>Particulars</b>  | <b>Amount (in Rs.)</b>            | <b>Maximum permissible limit (in Rs.)</b> |
|---------------|---|-----------------------------------|---|
| 1             | Paid –up Share Capital  | 50852390                          |   |
| 2             | Free Reserves and securities premium account  | Will be placed during the meeting |   |
|               | Total Paid-up Share Capital, Free Reserves and securities premium account   |                                   |   |
| A.            | 60% of Paid-up Share Capital, Free Reserves and securities premium account  |                                   |   |
| B.            | 100% of Free Reserves and SP A/c  |                                   |   |
|               | <b>Whichever is higher in A &amp; B</b>   |                                   |   |
|               | <b>Limit as decided by Shareholders of the company vide Special resolution passed by them at their meeting held on 25.06.2014</b> |                                   | Rs. 100 Crores                            |

**Status of inter-corporate loans given, security provided, Investments made and Guarantees furnished u/s Section 186 of Companies Act, 2013 and loans given u/s 179 of Companies Act, 2013 as on 31.03.2018**

| <b>Particulars</b>   | <b>Amount as on 31.03.2018<br/>Rs. In Lacs)</b> | <b>Amount as on 31.12.2017<br/>(Rs. In Lacs)</b> |
|--|---|--|
| <b>I. Inter Corporate Loans</b>                              |   |  |
| Loans u/s 186 to various bodies corporate                    | 3076.15   | 638.11   |
| Loans u/s 179 to various persons other than bodies corporate | 0.00  | 0.00   |
| <b>TOTAL INTER CORPORATE LOANS</b>                           | <b>3076.15</b>                                  | <b>638.11</b>                                    |
| <b>II. Investment u/s 186 in Shares *</b>                    |   |  |
| Non-Trade, Long Term, Quoted (At Cost)                       | <b>517.96</b>                                   | <b>21.24</b>                                     |
| <b>TOTAL INVESMENT IN SHARES</b>                             | <b>517.96</b>                                   | <b>21.24</b>                                     |

Board members are requested to kindly ratify the action taken by officials related to loans given during to various parties under section 186 of Companies Act, 2013 during the quarter ended 31.03.2018. A list stating the details will placed during the meeting.

#### Statement of Security given

| In favour of      | For                                     | Nature of Loan  | Balance as on 31.03.2018 |
|-------------------|---|---|--------------------------|
| HDFC Bank Limited | Ritco Travels and Tours Private Limited | Mortgage on property of the company situated at Koramangala Bangalore for securing CC limit facility of Rs. 800 Lacs availed by WOS named Ritco Travels and Tours Pvt. Ltd. | Rs. 800 Lacs             |

#### Statement of Corporate guarantee given

| In favour of      | For                                     | Nature of Loan   | Amount (in Rs.) |
|-------------------|---|--|-----------------|
| HDFC Bank Limited | Ritco Travels and Tours Private Limited | Term Loan for purchasing of property at Mumbai                             | Rs. 157 Lacs    |
| HDFC Bank Limited | Ritco Travels and Tours Private Limited | CC Limit of Rs. 800 Lacs   | Rs. 800 Lacs    |
| TAFI              | Ritco Travels and Tours Private Limited | Corporate Guarantee for Joint Bank Guarantee of Rs. 800 Lacs given to IATA | Rs. 800 Lacs    |

#### Details of investment made in Wholly Owned Subsidiaries

| S. No. | Name of WOS                       | Capital  | Loan | Total            | Remarks   |
|--------|-----------------------------------|--|------|------------------|---|
| 1      | Transcorp Estates Pvt. Ltd.       | Rs. 28.52 Crores<br><br>(10000 Equity shares of Rs. 10 each and 990000 Equity Shares of Rs. 10/- each at a premium of Rs. 278 per share.)  | -    | Rs. 28.52 Crores | Against transfer of immovable properties of the company and subscription to Memorandum and Articles of Association of the company   |
| 2      | Ritco Travels and Tours Pvt. Ltd. | Rs. 3.99 Crores<br><br>(10000 Equity shares of Rs. 10 each and 990000 Equity Shares of Rs. 10/- each at a premium of Rs. 10 per share. 1000000 equity shares of Rs. 10 each at a premium of Rs. 10/- each) | -    | Rs. 3.99 Crores  | Against transfer of Travels and Car Rental Division of the company and subscription to Memorandum and Articles of Association of the company and also against the conversion of Loans and advances up to Rs. 2 Crores |

**Secretarial MIS Report FROM 01.01.2018 To 31.03.2018****A. Status of Physical / Demat Shares**

| Particulars                        | As on 31 <sup>st</sup> Mar. 2018 | As on 31 <sup>st</sup> December 2017 |
|------------------------------------|----------------------------------|--------------------------------------|
| Total No. of shareholders          | 2613                             | 2376                                 |
| Total No. of shares dematerialized | 25344840                         | 25310520                             |
| Total No. of physical shareholding | 81355                            | 115675                               |
| <b>Total shareholdings</b>         | <b>25426195</b>                  | <b>25426195</b>                      |

**B. Dematerialization Status as on 31<sup>st</sup> March 2018**

| Particulars                | Dematerialized Shares |                     | Physical Shares |                     |
|----------------------------|-----------------------|---------------------|-----------------|---------------------|
|                            | Number of Shares      | % of paid-up equity | Number          | % of paid-up equity |
| Promoters & Promoter Group | 18616805              | 73.22               | -               | -                   |
| Non-Promoters              | 6728035               | 26.46               | 81355           | 0.31%               |
| <b>Grand Total</b>         | <b>25344840</b>       | <b>99.68</b>        | <b>81355</b>    | <b>0.31%</b>        |

**C. Shareholding in Demat and Physical Shares as on 31<sup>st</sup> March 2018**

| Depository         | Number of Shares |
|--------------------|------------------|
| NSDL               | 23861167         |
| CDSL               | 1483673          |
| Physical Shares    | 81355            |
| <b>Grand Total</b> | <b>25426195</b>  |

**D. Details of share Transfers & Folio Consolidations during quarter ended 31<sup>st</sup> March 2018**

| Particulars         | Total Received |            | Transferred/<br>Consolidated |            | Pending Cases |            |
|---------------------|----------------|------------|------------------------------|------------|---------------|------------|
|                     | Certificates   | Shares     | Certificates                 | Shares     | Certificates  | Shares     |
| Transfer            | NIL            | NIL        | NIL                          | NIL        | NIL           | NIL        |
| Folio Consolidation | NIL            | NIL        | NIL                          | NIL        | NIL           | NIL        |
| <b>Grand Total</b>  | <b>NIL</b>     | <b>NIL</b> | <b>NIL</b>                   | <b>NIL</b> | <b>NIL</b>    | <b>NIL</b> |

**E. Unclaimed Dividend:-**
**(i) Dividend unclaimed status – As per Bank Statement**

Following table is showing the status of unclaimed dividend which is reconciled up to 31.03.2018:-

| S. No. | Dividend Year              | Balance as 01.01.18 b/f on | Paid (01.01.18 to 31.03.18) | Balance c/f as on 31.03.2018 | Reconciled up to | Date on which unclaimed dividend to be transferred to Investor Education Fund i.e. within 30 days of completion of 7 years |
|--------|----------------------------|----------------------------|-----------------------------|------------------------------|------------------|--|
| 1      | 2010-2011                  | 64800.00                   | NIL                         | 64800.00                     | 31.03.2018       | 1st September, 2018  |
| 2      | 2011-2012                  | 89482.80                   | NIL                         | 89482.80                     | 31.03.2018       | 22nd August 2019   |
| 3      | 2012-2013                  | 100969.20                  | NIL                         | 100969.20                    | 31.03.2018       | 28th August, 2020  |
| 4      | 2013-2014                  | 82399.40                   | NIL                         | 82399.40                     | 31.03.2018       | 18th August 2021   |
| 5      | 2014-2015                  | 86349.40                   | 37.60                       | 86311.80                     | 31.03.2018       | 30th August 2022   |
| 6      | 2015-2016                  | 150346.24                  | 37.60                       | 150308.64                    | 31.03.2018       | 21st August 2023   |
| 7      | 2016-2017                  | 184,745.44                 | 37.60                       | 184707.84                    | 31.03.2018       | 17 <sup>th</sup> Sept. 2024  |
| 8      | Fractional Bonus 2014-2015 | 17739.67                   | NIL                         | 17739.67                     | 31.03.2018       | In year 2021-22  |

**(ii) Money deposited to Central Government A/c (Investors Protection and Education Fund A/c) as per provisions of section 124 of the Companies Act, 2013:-**

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended till date, 35112 shares (341 records) were transfer/ transmitted held by the shareholders of the Company whose dividends are unpaid for a consecutive period of 7 years or more to the Demat A/c of the Investor Education and protection fund authority opened by the IEPF Authority in terms of the aforesaid Rules. The process was completed on 15<sup>th</sup> Dec 2017.

During the quarter ended 31<sup>st</sup> March 2018 there was no case where unclaimed deposit or dividend was to be deposited in Investor Education and Protection Fund (IEPF).

**(iii) Unclaimed FDR status**

Total amount of unclaimed FDR with interest is Rs. 7.50 Lacs

No. of persons: 3

**F. Letters received from shareholders (01.01.2017 to 31.03.2018)**

| Matter                | Received | Replied  | Pending Cases |
|-----------------------|----------|----------|---------------|
| Change of Address     | NIL      | NIL      | NIL           |
| Dividend              | NIL      | NIL      | NIL           |
| Change of Information | NIL      | NIL      | NIL           |
| Transmission          | NIL      | NIL      | NIL           |
| Other Misc. Issues    | 6        | 6        | NIL           |
| Splitting of Shares   | NIL      | NIL      | NIL           |
| <b>Total</b>          | <b>6</b> | <b>6</b> | <b>NIL</b>    |

**G. Status of Fixed Deposits accepted – as on 31.03.2018**

| Particulars                    | No. of cases/ amount | Maximum Limit (Rs. In Lacs)<br>As on 31 <sup>st</sup> March 2018 |
|--------------------------------|----------------------|--|
| No. of FD Holders              | 441                  | -  |
| FD Level (Rs. In Lacs)         | 970.70               | 1104   |
| Reconciliation completed       | 31.03.2018           | -  |
| No. of enquiries by Depositors | NIL                  | -  |
| Change of Address              | NIL                  | -  |
| Change of Information          | NIL                  | -  |

\* Including Unclaimed Fixed Deposits of Rs. 7.50 Lacs (Rs. Seven Lacs Fifty Thousand only) of 3 (Three) FD Holders

**Note:**

1. There is no complaint pending with SEBI and/or other authorities as on date.

**H. Minimum, Maximum, Market Price of Shares of the Company during the last quarter ended 31<sup>st</sup> March 2018:-**

All Prices in ₹

| Month  | Open  | High  | Low   | Close | No. of Shares | No. of Trades | Total Turnover | Deliverable Quantity | % Deli. Qty to Traded Qty | * Spread |            |
|--------|-------|-------|-------|-------|---------------|---------------|----------------|----------------------|---------------------------|----------|------------|
|        |       |       |       |       |               |               |                |                      |                           | H-L      | C-O        |
| Jan 18 | 57.85 | 61.50 | 41.05 | 42.10 | 4,16,160      | 1,430         | 2,15,60,276    | 3,91,074             | 93.97                     | 20.45    | -<br>15.75 |
| Feb 18 | 41.50 | 44.15 | 31.70 | 33.50 | 2,14,999      | 689           | 82,21,183      | 1,90,635             | 88.67                     | 12.45    | -8.00      |
| Mar 18 | 33.60 | 35.00 | 29.20 | 31.70 | 1,02,930      | 486           | 33,32,096      | 92,841               | 90.20                     | 5.80     | -1.90      |

**I. Statement of Grievance Redressal Mechanism as specified in sub-regulation 13(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the provisions of Regulation 13 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), The listed entity has to file with the recognised stock exchange(s) on a quarterly basis, within twenty one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter.

Following is the status of investor complaints as on 31<sup>st</sup> March 2018:-

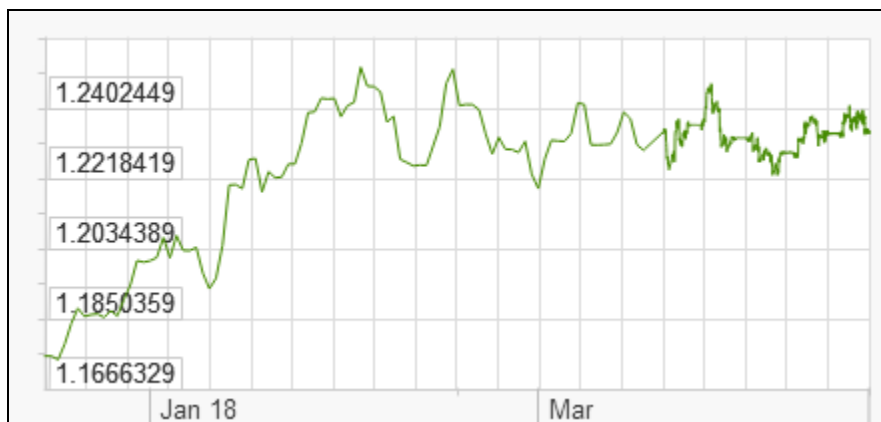
| Particulars   | Number |
|---|--------|
| Number of investor complaints pending at the beginning of the quarter i.e. 1 <sup>st</sup> Jan 2018           | Nil    |
| Number of investor complaints Received during the quarter   | Nil    |
| Number of investor complaints Disposed of during the quarter  | Nil    |
| Number of investor complaints Remaining unresolved at the end of the quarter i.e. 31 <sup>st</sup> March 2018 | Nil    |

**J. Monthly Average of Foreign Currency Rates during the quarter (from 1<sup>st</sup> January 2018 to 31<sup>st</sup> March 2018)**

| Currency             | Month          | Average Rate (in US\$) |
|----------------------|----------------|------------------------|
| US\$ per Euro        | January, 2018  | 1.21                   |
|                      | February, 2018 | 1.23                   |
|                      | March, 2018    | 1.23                   |
| US\$ per GBP         | January, 2018  | 1.37                   |
|                      | February, 2018 | 1.40                   |
|                      | March, 2018    | 1.39                   |
| Currency             | Month          | Average Rate (in EURO) |
| EURO per GBP         | January, 2018  | 1.13                   |
|                      | February, 2018 | 1.13                   |
|                      | March, 2018    | 1.13                   |
| Currency             | Month          | Average Rate (in Rs.)  |
| Rupees per US Dollar | January, 2018  | 63.65                  |
|                      | February, 2018 | 64.60                  |
|                      | March, 2018    | 65.05                  |
| Rupees per GB Pound  | January, 2018  | 87.79                  |
|                      | February, 2018 | 90.06                  |
|                      | March, 2018    | 90.81                  |
| Rupees per Euro      | January, 2018  | 77.56                  |
|                      | February, 2018 | 79.57                  |
|                      | March, 2018    | 80.20                  |

### Graphs

#### US\$ per EURO




#### US\$ per GBP



**EURO per GBP****US\$ V/s Rupee**



**GBP V/s Rupee****EURO V/s Rupee**

**K. Status of Pending Complaints of Investors****A) At Bombay Stock Exchange**

Date: 05/04/2018

**BY HAND DELIVERY**

The Company Secretary,  
Transcorp International Ltd.  
138 Navketan Complex 62 Sarojini Devi Road Opp  
Clock Tower  
HYDERABAD  
ANDHRA PRADESH - 500003

Dear Sir,


**Re: Status of investors' complaints against your Company.**

We refer to your letter ref. no. NIL dated 05/04/2018 on the captioned subject.


This is to confirm that as on date, the Exchange has no complaint of any investor pending against your Company.

However, there were no investor complaints pending against your company for quarter ended 31<sup>st</sup> March, 2018.

Yours faithfully,



**Husain Motiwala**  
Assistant Manager



BSE Limited (Formerly Bombay Stock Exchange Ltd.)

**B) At SEBI (SCORES)**

**Securities and Exchange Board of India**  
Welcome: **DILIP KUMAR MORWAL,COMPANY SECRETARY,Transcorp International Ltd**

Version 2.0

**SCORES**

Complaint
Search
Change Password
View Login Usage
Edit Profile
User Manual
Logout

Last Successful Login on :  
Last Unsuccessful Login on :

Complaints Status as on: 19/04/2018

|   |                            |
|---|----------------------------|
| Total Complaints Received   | 5                          |
| Total Resolved Complaints   | 5                          |
| Total Pending Complaints  | 0                          |
| Total Complaints Withdrawn  | 0                          |
| ATR/REPLY Sent and Pending With SEBI                                  | 0                          |
| <b>Review(s) received</b>   | <a href="#">Click Here</a> |
| New Complaints(For Assessment)  | --                         |
| Clarification Sought By SEBI/Higher Organization                      | --                         |
| Action Taken Report Received  | --                         |
| Action Taken Report Sent  | --                         |
| Pending Complaints(Within Our Office)                                 | --                         |
| Pending Complaints(With Investor)                                     | --                         |
| Pending Complaints(With Subordinate Organisations)                    | --                         |
| Pending Complaints(With Subordinate Organisations - Atr not Received) | --                         |
| Reminder/Clarification received from investor/SEBI                    | --                         |
| Clarification sought from subordinate organisation                    | --                         |

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**L. Share Transfer Audit Report**

The Share Transfer Audit Report for the Six month ended 31<sup>st</sup> March 2018 as also submitted to the Stock Exchange, is reproduced hereunder :

**PS SANJAY KUMAR JAIN**  
**COMPANY SECRETARY IN PRACTICE**  
 208, 2nd Floor, The Milestone, Gandhi Nagar Turn  
 Tonk Road, Jaipur-302015 (Raj.) India  
 Cell : +91 98870-60367, +91 93516-82471  
 Tel. : +91 141-4038471, +91 141-3192471

To  
 The Member  
 TRANSCORP INTERNATIONAL LIMITED  
 New Delhi-110075

**CERTIFICATE UNDER REGULATION 40 (9) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE HALF YEAR ENDED ON MARCH 31, 2018**


Corporate Identification Number (CIN): L51909DL1994PLC235697  
 Nominal Share Capital: Rs. 100000000/-  
 Paid Up Capital: Rs. 50852390/-



I have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents relating to **TRANSCORP INTERNATIONAL LIMITED** having its Registered Office at Plot No.3, HAF Pocket, Sector 18A, Near Veer Awas, Dwarka, Phase-II, NEW DELHI-110075 IN maintained by **ALANKIT ASSIGNMENTS LIMITED**, having its registered office as 205-208, Anarkali complex, Jhandewalan Extension, New Delhi-110055 (hereinafter called "Registrar and Share Transfer Agent" or "RTA") pertaining to transfer of equity shares of the company for the period from **1<sup>st</sup> Day of OCTOBER, 2017 to 31<sup>st</sup> day of MARCH, 2018** for the purpose of issuing a Certificate as per **REGULATION 40 (9) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015** by **TRANSCORP INTERNATIONAL LIMITED** with stock exchange, where the securities of the company are listed and based on the information provided by the Company, I hereby certify that the Company has delivered during half year ended on **31<sup>st</sup> MARCH, 2018** :

A) Share Certificate(s) relating to the transfer of Shares received during the period from **1<sup>st</sup> Day of OCTOBER, 2017 to 31<sup>st</sup> day of MARCH, 2018** as entered in the Memorandum of Transfers have been issued within fifteen days of the date of lodgment for transfer excepting those rejected on technical grounds. Further there was no any case for sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies.

B) Any other information, if applicable: NIL

Date: 12.04.2018  
 Place: Jaipur

  
**SANJAY KUMAR JAIN**  
**COMPANY SECRETARY IN PRACTICE**  
 M.No.4491, CP No.7287

E-mail : sanju\_sanjayjain@yahoo.com  
 sanju4u@gmail.com

## M. Corporate Governance Report

| MSEI Symbol                     |                                 |
|---------------------------------|---------------------------------|
| Scrip code                      | 532410                          |
| NSE Symbol                      |                                 |
| MSEI Symbol                     |                                 |
| ISIN                            | INE330E01023                    |
| Name of the entity              | Transcorp International Limited |
| Date of start of financial year | 01-04-2017                      |
| Date of end of financial year   | 31-03-2018                      |
| Reporting Quarter               | Yearly                          |
| Date of Report                  | 31-03-2018                      |
| Risk management committee       | Not Applicable                  |

| Annexure I   |    |
|--|----|
| Annexure I to be submitted by listed entity on quarterly basis                       |    |
| I. Composition of Board of Directors   |    |
| Disclosure of notes on composition of board of directors explanatory                 |    |
| Is there any change in information of board of directors compare to previous quarter | No |

| Annexure 1   |     |
|--|-----|
| II. Composition of Committees  |     |
| Disclosure of notes on composition of committees explanatory                 |     |
| Is there any change in information of committees compare to previous quarter | Yes |

| Audit Committee Details |            |                           |  |                         |         |
|-------------------------|------------|---------------------------|--|-------------------------|---------|
| Sr                      | DIN Number | Name of Committee members | Category 1 of directors                  | Category 2 of directors | Remarks |
| 1                       | 00551588   | Mr. Hemant Kaul           | Non-Executive - Non Independent Director | Member                  |         |
| 2                       | 00380300   | Mr. Vineet Agarwal        | Non-Executive - Independent Director     | Member                  |         |
| 3                       | 00272598   | Mr. Purushottam Agarwal   | Non-Executive - Independent Director     | Member                  |         |

| Nomination and remuneration committee |            |                           |  |                         |         |
|---------------------------------------|------------|---------------------------|--|-------------------------|---------|
| Sr                                    | DIN Number | Name of Committee members | Category 1 of directors                  | Category 2 of directors | Remarks |
| 1                                     | 00551588   | Mr. Hemant Kaul           | Non-Executive - Non Independent Director | Member                  |         |
| 2                                     | 00380300   | Mr. Vineet Agarwal        | Non-Executive - Independent Director     | Member                  |         |
| 3                                     | 02872234   | Mrs. Sonu Halan Bhasin    | Non-Executive - Independent Director     | Member                  |         |

| Stakeholders Relationship Committee |            |                           |  |                         |         |
|-------------------------------------|------------|---------------------------|--|-------------------------|---------|
| Sr                                  | DIN Number | Name of Committee members | Category 1 of directors                  | Category 2 of directors | Remarks |
| 1                                   | 02872234   | Mrs. Sonu Halan Bhasin    | Non-Executive - Independent Director     | Member                  |         |
| 2                                   | 00551588   | Mr. Hemant Kaul           | Non-Executive - Non Independent Director | Member                  |         |
| 3                                   | 00380300   | Mr. Vineet Agarwal        | Non-Executive - Independent Director     | Member                  |         |

| Risk Management Committee |            |                           |                         |                         |         |
|---------------------------|------------|---------------------------|-------------------------|-------------------------|---------|
| Sr                        | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Remarks |

| Corporate Social Responsibility Committee |            |                           |                         |                         |         |
|---|------------|---------------------------|-------------------------|-------------------------|---------|
| Sr  | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Remarks |

| Other Committee |            |                           |                         |                         |                         |         |
|-----------------|------------|---------------------------|-------------------------|-------------------------|-------------------------|---------|
| Sr              | DIN Number | Name of Committee members | Name of other committee | Category 1 of directors | Category 2 of directors | Remarks |

| Annexure 1   |   |  |   |
|--|---|--|---|
| Annexure 1   |   |  |   |
| III. Meeting of Board of Directors                               |   |  |   |
| Disclosure of notes on meeting of board of directors explanatory |   |  |   |
| Sr   | Date(s) of meeting (if any) in the previous quarter | Date(s) of meeting (if any) in the current quarter | Maximum gap between any two consecutive (in number of days) |
| 1  | 28-10-2017  |  |   |
| 2  |   | 04-01-2018   | 67  |
| 3  |   | 25-01-2018   | 20  |
| 4  |   | 24-02-2018   | 29  |

| Annexure 1   |                                       |   |  |                           |   |  |                         |
|--|---------------------------------------|---|--|---------------------------|---|--|-------------------------|
| IV. Meeting of Committees                                |                                       |   |  |                           |   |  |                         |
| Disclosure of notes on meeting of committees explanatory |                                       |   |  |                           |   |  |                         |
| Sr   | Name of Committee                     | Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (Yes/No) | Requirement of Quorum met | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings (in number of days) | Name of other committee |
| 1  | Audit Committee                       | 25-01-2018  | Yes  | 2                         | 28-10-2017  | 88   |                         |
| 2  | Nomination and remuneration committee | 23-02-2018  | Yes  | 2                         | 28-10-2017  | 117  |                         |
| 3  | Nomination and remuneration committee | 25-01-2018  | Yes  | 2                         | 28-10-2017  | 88   |                         |
| 4  | Stakeholders Relationship Committee   | 25-01-2018  | Yes  | 2                         | 28-10-2017  | 88   |                         |



| Annexure 1                    |  |                               |  |
|-------------------------------|--|-------------------------------|--|
| V. Related Party Transactions |  |                               |  |
| Sr                            | Subject  | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
| 1                             | Whether prior approval of audit committee obtained   | Yes                           |  |
| 2                             | Whether shareholder approval obtained for material RPT   | Yes                           |  |
| 3                             | Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes                           |  |

| Annexure 1       |  |                            |
|------------------|--|----------------------------|
| VI. Affirmations |  |                            |
| Sr               | Subject  | Compliance status (Yes/No) |
| 1                | The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015  | Yes                        |
| 2                | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee  | Yes                        |
| 3                | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee                                   | Yes                        |
| 4                | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee                                   | Yes                        |
| 5                | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 100 listed entities) | NA                         |
| 6                | The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.                              | Yes                        |
| 7                | The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.                  | Yes                        |
| 8                | This report and/or the report submitted in the previous quarter has been placed before Board of Directors.   | Yes                        |

| Annexure 1 |                   |                    |
|------------|-------------------|--------------------|
| Sr         | Subject           | Compliance status  |
| 1          | Name of signatory | Dilip Kumar Morwal |
| 2          | Designation       | Company Secretary  |

| Annexure II   |   |                               |  |                      |
|---|---|-------------------------------|--|----------------------|
| Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year) |   |                               |  |                      |
| I. Disclosure on website in terms of Listing Regulations  |   |                               |  |                      |
| Sr  | Item  | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. | Web address          |
| 1   | Details of business   | Yes                           |  | www.transcorpint.com |
| 2   | Terms and conditions of appointment of independent directors            | Yes                           |  | www.transcorpint.com |
| 3   | Composition of various committees of board of directors                 | Yes                           |  | www.transcorpint.com |
| 4   | Code of conduct of board of directors and senior management personnel   | Yes                           |  | www.transcorpint.com |
| 5   | Details of establishment of vigil mechanism/ Whistle Blower policy      | Yes                           |  | www.transcorpint.com |
| 6   | Criteria of making payments to non-executive directors                  | Yes                           |  | www.transcorpint.com |
| 7   | Policy on dealing with related party transactions                       | Yes                           |  | www.transcorpint.com |
| 8   | Policy for determining 'material' subsidiaries                          | Yes                           |  | www.transcorpint.com |
| 9   | Details of familiarization programmes imparted to independent directors | Yes                           |  | www.transcorpint.com |

| Annexure II   |   |                               |  |                      |
|---|---|-------------------------------|--|----------------------|
| Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year) |   |                               |  |                      |
| I. Disclosure on website in terms of Listing Regulations  |   |                               |  |                      |
| Sr  | Item  | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. | Web address          |
| 10  | Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | Yes                           |  | www.transcorpint.com |
| 11  | email address for grievance redressal and other relevant details  | Yes                           |  | www.transcorpint.com |
| 12  | Financial results   | Yes                           |  | www.transcorpint.com |
| 13  | Shareholding pattern  | Yes                           |  | www.transcorpint.com |
| 14  | Details of agreements entered into with the media companies and/or their associates   | NA                            |  |                      |
| 15  | New name and the old name of the listed entity  | NA                            |  |                      |



| Annexure II             |   |                   |                               |  |
|-------------------------|---|-------------------|-------------------------------|--|
| II. Annual Affirmations |   |                   |                               |  |
| Sr                      | Particulars   | Regulation Number | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
| 1                       | Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' | 16(1)(b) & 25(6)  | Yes                           |  |
| 2                       | Board composition   | 17(1)             | Yes                           |  |
| 3                       | Meeting of Board of directors   | 17(2)             | Yes                           |  |
| 4                       | Review of Compliance Reports  | 17(3)             | Yes                           |  |
| 5                       | Plans for orderly succession for appointments   | 17(4)             | Yes                           |  |
| 6                       | Code of Conduct   | 17(5)             | Yes                           |  |
| 7                       | Fees/compensation   | 17(6)             | Yes                           |  |
| 8                       | Minimum Information   | 17(7)             | Yes                           |  |
| 9                       | Compliance Certificate  | 17(8)             | Yes                           |  |
| 10                      | Risk Assessment & Management  | 17(9)             | Yes                           |  |

| Annexure II             |   |                          |                               |  |
|-------------------------|---|--------------------------|-------------------------------|--|
| II. Annual Affirmations |   |                          |                               |  |
| Sr                      | Particulars   | Regulation Number        | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
| 11                      | Performance Evaluation of Independent Directors                                 | 17(10)                   | Yes                           |  |
| 12                      | Composition of Audit Committee  | 18(1)                    | Yes                           |  |
| 13                      | Meeting of Audit Committee  | 18(2)                    | Yes                           |  |
| 14                      | Composition of nomination & remuneration committee                              | 19(1) & (2)              | Yes                           |  |
| 15                      | Composition of Stakeholder Relationship Committee                               | 20(1) & (2)              | Yes                           |  |
| 16                      | Composition and role of risk management committee                               | 21(1),(2),(3), (4)       | NA                            |  |
| 17                      | Vigil Mechanism   | 22                       | Yes                           |  |
| 18                      | Policy for related party Transaction  | 23(1),(5),(6), (7) & (8) | Yes                           |  |
| 19                      | Prior or Omnibus approval of Audit Committee for all related party transactions | 23(2), (3)               | Yes                           |  |
| 20                      | Approval for material related party transactions                                | 23(4)                    | Yes                           |  |

| Annexure II             |   |                          |                               |  |
|-------------------------|---|--------------------------|-------------------------------|--|
| II. Annual Affirmations |   |                          |                               |  |
| Sr                      | Particulars   | Regulation Number        | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
| 21                      | Composition of Board of Directors of unlisted material Subsidiary   | 24(1)                    | Yes                           |  |
| 22                      | Other Corporate Governance requirements with respect to subsidiary of listed entity                               | 24(2),(3), (4),(5) & (6) | Yes                           |  |
| 23                      | Maximum Directorship & Tenure   | 25(1) & (2)              | Yes                           |  |
| 24                      | Meeting of independent directors  | 25(3) & (4)              | Yes                           |  |
| 25                      | Familiarization of independent directors  | 25(7)                    | Yes                           |  |
| 26                      | Memberships in Committees   | 26(1)                    | Yes                           |  |
| 27                      | Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel | 26(3)                    | Yes                           |  |
| 28                      | Disclosure of Shareholding by Non-Executive Directors   | 26(4)                    | Yes                           |  |
| 29                      | Policy with respect to Obligations of directors and senior management   | 26(2) & 26(5)            | Yes                           |  |
|                         | Any other information to be provided - Add Notes  |                          |                               |  |

| Annexure II |                   |  |
|-------------|-------------------|--|
| 1           | Name of signatory |  |
| 2           | Designation       |  |

| Annexure II       |  |                               |
|-------------------|--|-------------------------------|
| III. Affirmations |  |                               |
| Sr                | Particulars  | Compliance status (Yes/No/NA) |
| 1                 | The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied | Yes                           |
|                   | Any other information to be provided   |                               |

| Annexure II |                   |                    |
|-------------|-------------------|--------------------|
| 1           | Name of signatory | Dilip Kumar Morwal |
| 2           | Designation       | Company Secretary  |

| Signatory Details     |                    |
|-----------------------|--------------------|
| Name of signatory     | Dilip Kumar Morwal |
| Designation of person | Company Secretary  |
| Place                 | Jaipur             |
| Date                  | 11-04-2018         |

**N. Reconciliation of Share Capital Audit**

rsc.html

| RECONCILIATION OF SHARE CAPITAL AUDIT |  |           |          |
|---------------------------------------|--|-----------|----------|
| Scrip code*                           | 532410   |           |          |
| NSE Symbol                            |  |           |          |
| MSEI Symbol                           |  |           |          |
| ISIN                                  | INE330E01023   |           |          |
| Name of the company*                  | Transcorp International Limited  |           |          |
| <b>Registered office address</b>      |  |           |          |
| Registered office address*            | Plot No. 3, Haf Pocket, Sector 18A, Dwarka, Phase-II, Near Veer Awas Kargil Apartment, |           |          |
| Registered office state*              | DELHI  |           |          |
| Registered office city*               | NEW DELHI  |           |          |
| Registered office district*           | NEW DELHI  |           |          |
| Registered office pin code*           | 110075   |           |          |
| Registered office contact number*     | ISD Code*  | STD Code* | Number*  |
|                                       | 91   | 011       | 30418901 |
| Registered office fax                 |  |           |          |
| Registered office country*            | INDIA  |           |          |
| Registered office website             | www.transcorpint.com   |           |          |
| Registered office email               | dilip@transcorpint.com   |           |          |
| <b>Correspondence address</b>         |  |           |          |
| Same as above                         | No   |           |          |
| Correspondence address                | Share Division Office: 5th Floor, Transcorp Tower, Moti Doongri Road,                  |           |          |
| Correspondence state                  | RAJASTHAN  |           |          |
| Correspondence city                   | JAIPUR   |           |          |
| Correspondence district               | JAIPUR   |           |          |
| Correspondence pin code               | 302004   |           |          |
| Correspondence contact number         | ISD Code   | STD Code  | Number   |
|                                       | 91   | 0141      | 4004888  |
| Correspondence fax                    |  | 0141      | 2372066  |
| Correspondence country                | INDIA  |           |          |
| Correspondence email                  | dilip@transcorpint.com   |           |          |
| Reporting quarter*                    | 31-03-2018   |           |          |
| Face value*                           | 2  |           |          |

| Stock Exchange Details :  | Name of stock Exchange | Listed Capital | % Of total issued capital |
|---|------------------------|----------------|---------------------------|
| Name of other stock exchanges where the company's securities are listed | BSE Ltd                | 25426195       | 100                       |
| Remarks   |                        |                |                           |

| Capital Details :   |                  |                           |
|---|------------------|---------------------------|
|   | Number of shares | % Of total issued capital |
| Issued capital*   | 25426195         |                           |
| Listed capital (BSE) (As per company records)*                                    | 25426195         | 100                       |
| Held in dematerialised form in CDSL*  | 1483673          | 5.84                      |
| Held in dematerialised form in NSDL*  | 23861167         | 93.84                     |
| Physical*   | 81355            | 0.32                      |
| Total no.of shares*   | 25426195         | 100                       |
| Reasons for difference if any, Between issued capital and listed capital*         | 0                |                           |
| Reasons for difference if any, Between issued capital and total number of shares* | 0                |                           |
| Reasons for difference if any, Between listed capital and total number of shares* | 0                |                           |

| Certifying the details of changes in share capital during the quarter under consideration as per Table below : |    |
|--|----|
| Whether changes during the quarter*  | No |

|  |     |
|--|-----|
| Register of members is updated*  | Yes |
| If not, Updated upto which date  |     |
| Reference of previous quarter with regards to excess dematerialised shares, If any.                          |     |
| Has the company resolved the matter (excess dematerialised shares mentioned above) in the current quarter ?* | NA  |
| If not, Reason why ?   |     |
| Other Details Auditor  | 12  |

| Mentioned the total no.of requests, If any, confirmed after 21 days and the total no.of requests pending beyond 21 days with the reasons for delay |                 |               |                   |
|--|-----------------|---------------|-------------------|
| Total no.of demat requests   | No.of requests* | No.of shares* | Reasons for delay |
| Confirmed after 21 days*   | 0               | 0             |                   |
| Pending for more than 21 days*   | 0               | 0             |                   |
| Remarks  |                 |               |                   |



| Compliance Officer Details      |  |
|---------------------------------|--|
| Name of the compliance officer* | Dilip Kumar Morwal                     |
| Designation*                    | Company Secretary & Compliance Officer |
| Membership Nos                  | 17572                                  |
| Telephone no.*                  | 0141-4004999                           |
| Fax no.                         | -                                      |
| E-mail id*                      | dilip@transcorpint.com                 |

| Certifying Auditor Details              |  |
|---|--|
| CA/CS*                                  | Chartered accountant                                     |
| Name of certifying auditor*             | Anand Prakash Jain                                       |
| Date of issue of report*                | 06-04-2018   |
| Address*                                | 556, 5th Floor, Sunny Mart, New Atish Market, Mansarovar |
| City*                                   | Jaipur   |
| Pincode*                                | 302020   |
| Contact no.*                            | 0141-3153948   |
| Fax no.                                 | -  |
| Email                                   | anandjain175@hotmail.com                                 |
| Membership no.                          | 71045  |
| Firms registration number of audit firm | 001857C  |
| Name of the firm*                       | Anand Jain & Co.   |
| COP number                              | 001857C  |

| Registrar and Share Transfer Agent Details  |   |
|---|---|
| Appointment of common agency for share registry work*   | Yes                                       |
| SEBI registration no.   | INE010881234                              |
| Address   | 2 E/8, First Floor, Jhandewalan Extension |
| State   | Delhi                                     |
| City  | New Delhi                                 |
| Pincode   | 110055                                    |
| Contact no.   | STD Code                                  |
| Contact no.   | 011-42541234                              |
| Fax number of RTA   | -   |
| E-mail id   | rta@alankit.com                           |
| Website Address   | www.alankit.com                           |
| Any other detail that the auditor may like to provide. (e.g. BIFR company, delisting from SE) |   |

**O. Certificate u/r 7(3) of SEBI (LODR) Regulations, 2015****Alankit ASSIGNMENTS LIMITED**

09th April, 2018

**The BSE Ltd.**

Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400001  
Phones: 022 - 2272 3121, 2037, 2041  
Fax: 91-22-2272-1919  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
**Security Code No. : 532410**

**COMPLIANCE CERTIFICATE**

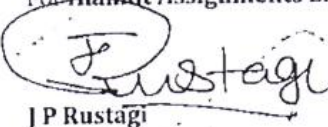
[Pursuant to Regulation 7 (3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015]

This is to certify that M/s Alankit Assignments Limited, a Category - I, Registrar & Share Transfer Agent (RTA), registered with Securities and Exchange Board of India (SEBI) vide Registration No.:- INR000002532, is the Registrar & Share Transfer Agent (RTA) of the Company and all activities in relation to physical and electronic share transfer facility are being maintained with them.

For **Transcorp International Limited**

  
**Dilip Kumar Morwal**  
Company Secretary &  
Compliance Officer  
2nd Floor, Meghalaya Tower  
Church Road  
Jaipur - 302001

For **Alankit Assignments Limited**

  
**J P Rustagi**  
Senior Manager &  
Authorized Representative  
Alankit Heights 1E/13,  
Jhandewalan Extension,  
New Delhi - 110055

**Item No. 10**

**To note the statement of borrowings as on 31<sup>st</sup> March 2018**

| S. No.    | Particulars                    | As on 31.03.2018                |                               | As on 31.12.2017             |                               | As on 31.03.2017                |                               |
|-----------|--------------------------------|---------------------------------|-------------------------------|------------------------------|-------------------------------|---------------------------------|-------------------------------|
|           |                                | Outstanding<br>(Rs. In<br>Lacs) | Avg.<br>Interest<br>Rate<br>% | Outstanding<br>(Rs. In Lacs) | Avg.<br>Interest<br>Rate<br>% | Outstanding<br>(Rs. In<br>Lacs) | Avg.<br>Interest<br>Rate<br>% |
| <b>1.</b> | <b>Secured Loans</b>           |                                 |                               |                              |                               |                                 |                               |
| <b>I</b>  | <b>Working Capital Limit:-</b> |                                 |                               |                              |                               |                                 |                               |
| i         | CC Limit/WCDL                  | 1626.20                         | 9.13%                         | 1523.56                      | 9.13%                         | 1309.35                         | 9.15%                         |
| ii        | Temporary Overdraft            | 118.51                          | 9.13%                         | 1315.04                      | 9.13%                         | 2.53                            | 9.15%                         |
| <b>II</b> | <b>Term Loan</b>               |                                 |                               |                              |                               |                                 |                               |
| i         | Vehicle & Others Loans         | 91.68                           | 8.62%                         | 44.61                        | 9.47%                         | 47.25                           | 9.78%                         |
|           | <b>Total Secured Loan</b>      | <b>1836.39</b>                  | <b>9.10%</b>                  | <b>2883.21</b>               | <b>9.14%</b>                  | <b>1359.13</b>                  | <b>9.17%</b>                  |
| <b>2.</b> | <b>Unsecured Loans</b>         |                                 |                               |                              |                               |                                 |                               |
| i.        | Fixed Deposits                 | 970.70                          | 11.41%                        | 961.65                       | 11.62%                        | 1057.79                         | 11.76%                        |
|           | <b>Total</b>                   | <b>2807.09</b>                  | <b>9.90%</b>                  | <b>3844.86</b>               | <b>9.76%</b>                  | <b>2416.92</b>                  | <b>10.30%</b>                 |



**Item No. 11****To note the status of shareholding of Directors and Designated Employees as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

In accordance with the model Code of Conduct for prevention of Insider Trading adopted by Board of Directors, the status of shareholding of Directors/ designated staff members as on 31<sup>st</sup> March 2018 is as hereunder:-

**A. Shareholding of Directors**

| S. No. | Name                    | Position | Holding No. of shares | % of total paid-up share capital i.e. Rs. 50,852,390 |
|--------|-------------------------|----------|-----------------------|--|
| 1      | Mr. Ashok Agarwal       | Director | 171900 shares         | 0.68%  |
| 2      | Mr. Purushottam Agarwal | Director | NIL                   | NIL  |
| 3      | Mr. Hemant Kaul         | Director | NIL                   | NIL  |
| 4      | Mrs. Sonu Bhasin        | Director | NIL                   | NIL  |
| 5      | Mr. Vineet Agarwal      | Director | NIL                   | NIL  |
| 6      | Mr. Gopal Sharma        | Director | NIL                   | NIL  |
| 7      | Mr. Vedant Kanoi        | Director | NIL                   | NIL  |

**B. Shareholding of Designated Employees (Key Managerial Persons)**

| S. No. | Name              | Position          | Holding No. of shares | % of total paid-up share capital i.e. Rs. 50,852,390 |
|--------|-------------------|-------------------|-----------------------|--|
| 1      | Mr. Amitava Ghosh | CEO               | NIL                   | NIL  |
| 2      | Mr. Dilip Morwal  | Company Secretary | NIL                   | NIL  |

**Item No. 12****To review the issues discussed in the last Board meeting held on 16<sup>th</sup> April 2018 (Action Taken Report)**

| S. No. | Work to be done               | Status  |
|--------|-------------------------------|---|
| 1      | Work related to Postal Ballot | Postal ballot forms have been dispatched and all the relevant work has been done. |
| 2      | Work related to Bank Accounts | This has been initiated   |

**Item No. 13****To consider the matter related to issue of Bonus Shares to the existing shareholders of the company**

At present the paid-up share capital of the company is Rs. 50852390 consisting of 25426195 Shares of Rs. 2 each.

The company is paying dividend to its shareholders from last 18 years and so far has issued the bonus shares twice.

After selling of MTSS business there are sufficient reserves with the company and it is proposed to issue bonus shares to the existing shareholders for creating value for them.

Following options can be considered for Bonus issue:-

| S.No. | Particulars                               | Option 1                        | Option 2                       | Option 3                        |
|-------|---|---------------------------------|--------------------------------|---------------------------------|
| 1     | Authorised Share Capital                  | 100000000                       | 100000000                      | 100000000                       |
| 2     | Equity Share Capital prior to bonus issue | 50852390                        | 50852390                       | 50852390                        |
| 3     | Proposed Bonus Ratio                      | One share for every four shares | One share for every two shares | One share for every three share |
| 4     | Equity Share Capital post Bonus Shares    | 63565488                        | 76278585                       | 67803187                        |

The issue of Bonus shares will be governed by the provisions of Section 63 and relevant rules made under the companies Act, 2013

CHECKLIST FOR ISSUE OF BONUS SHARES (as per the provisions of Section 63 of Companies Act, 2013)

**Section 63.** (1) A company may issue fully paid-up bonus shares to its members, in any manner whatsoever, out of—

- (i) its free reserves;
- (ii) the securities premium account; or
- (iii) the capital redemption reserve account:

Provided that no issue of bonus shares shall be made by capitalising reserves created by the revaluation of assets.

(2) No company shall capitalise its profits or reserves for the purpose of issuing fully paid-up bonus shares under sub-section (1), unless—

- (a) it is authorised by its articles;
- (b) it has, on the recommendation of the Board, been authorised in the general meeting of the company;
- (c) it has not defaulted in payment of interest or principal in respect of fixed deposits or debt securities issued by it;
- (d) it has not defaulted in respect of the payment of statutory dues of the employees, such as, contribution to provident fund, gratuity and bonus;
- (e) the partly paid-up shares, if any outstanding on the date of allotment, are made fully paid-up;
- (f) it complies with such conditions as may be prescribed (Rule 14: The company which has once announced the decision of its Board recommending a bonus issue, shall not subsequently withdraw the same.)

(3) The bonus shares shall not be issued in lieu of dividend.

The Company is fulfilling all the above mentioned requirements.

**Bonus Listing - Checklist**

- Submission of listing application form for the new securities to be allotted and documents as per Annexure 'A'.

Following documents have been prescribed in Annexure A:-

1. The forms of Letter of Application, Listing Application and Distribution Schedule, Shareholding Pattern of these shares. (Pre and Post issue).
2. A certified copy of the Board of Directors Resolution in which the company has allotted these bonus shares.
3. The Distinctive Number range of shares issued in Demat form and in Physical form. In case if any shares have been kept in abeyance the distinctive numbers of the same to be given separately.
4. A certificate signed by the Company Secretary to the effect that the company has complied with all the conditions of Clauses 92 to 95 issued by Securities and Exchange Board of India under Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 for bonus issue and further all legal and statutory authority formalities have also been complied with by the company. Further, no statutory authority has restrained the company from issuing the bonus shares.
5. It should be confirmed that the Register of Members is open for registering transfers thereof.
6. The Annual Listing Fee on the enhanced capital should be paid along with service tax.
7. An undertaking from the Managing Director/Director/Company Secretary of the Company certifying that the documents filed by the Company with the Exchange are same/similar/identical in all respect which have been filed by the Company with Registrar of Companies/SEBI/Reserve Bank of India/FIPB in respect of the allotment/enlistment of the aforesaid bonus shares on the Exchange.
8. A certified true copy of the acknowledgement of FCGPR form submitted by the company to Reserve Bank of India in respect of allotment of bonus shares to foreign entities/shareholders.
9. Evolution of capital of the company with the date of listing.

- Receipt of statutory and other approvals and compliance with guidelines issued by the statutory authorities including SEBI, RBI, DCA etc.
- Compliance with any change in the guidelines, regulations directions of the Exchange or any statutory authorities, documentary requirements from time to time.
- Compliance with all conditions of Listing Agreement as on date of listing.
- Compliance with the Companies Act, 2013 and other applicable laws.

Entire process must be completed in 60 days hence if Board approves Bonus issue then the resolution will be passed through Postal Ballot Process and all resolutions will be taken accordingly.

Board members after discussion may please pass following resolution with or without modification(s):-

**“RESOLVED THAT** subject to the approval of shareholders and subject to the approval of Reserve Bank of India and other appropriate authorities wherever applicable and pursuant to the provisions of Section 63 read with Companies (Share Capital and Debentures) Rules, 2014 and Article 125 of the Articles of Association of the Company and subject to the guidelines issued by Securities Exchange Board of India (SEBI) in this behalf and subject to such approvals, consents, permissions, and sanctions as may be necessary from appropriate authorities, recommendation of Board is be given for capitalizing a sum upto Rs. ..../- (Rupees .....only) out of the sum standing to the credit of security premium account in the books of the company and the said amount be applied for paying up in full upto ....., unissued Equity Shares of Rs. 2/- each of the company to be allotted and distributed, credit as fully paid-up “Bonus Shares” at par in proportion of .... (....) new Equity share of every .... (...) equity share, then held by such members as on the Record Date (to be determined later by Board for the said purpose) and the Bonus Shares so distributed shall for all purpose be treated as an increase in the paid-up share capital of the Company held by each such member, and not as income or in lieu of dividend.

**Item No. 14****To consider the division wise present business activities and Strategic Plans****MONET CHANGING DIVISION**

In the quarter ended 31<sup>st</sup> March 2018, the division has had an upward trend in the business, with the February month, being marginally in profits. During the quarter the gross income was at 87% against the budgeted income.

The outward remittance (AD-2 ), business is on a continuous growth trajectory , from Rs. 19 lacs gross in January 2018 to Rs. 21.00 lacs in February 2018 and Rs. 25.00 lacs in March 2018. The quarter has an almost 100% achievement against the budget in this segment.

The forex cards though has shown a de-growth from January 2018 which was at Rs. 7.70 crores to Rs. 5.7 crores in March 2018, this is more due to lower overall travel during March 2018.

The coming quarter is the high season of this division and it will have a significantly better performance than the last quarter. Focus will remain on AD-2 business and the retail business. The wholesale business will also have marked improvement over the last quarter.

The Baroda branch has started operations. The division has also applied to RBI for additional approvals for outlets in Dwarka, Delhi .

**MONEY TRANSFER DIVISION**

The Company did this business for self till 31<sup>st</sup> January 2018 only and thereafter it processed the transactions on behalf of Ebix. In this month of January 2018 it had 1.32 lac transactions against a target of 1.41 lacs. For the month of February 2018 and till the 15<sup>th</sup> of March, the transactions were done on behalf of Ebix. The operations of the WU business was taken over by them from 15<sup>th</sup> March 2018 . TIL , continues the transactions for RIA and MoneyGram, which is expected to be taken over by the 3<sup>rd</sup> week of May 2018.

Ebix is to pay us for doing the business on their behalf for this period. We have given them our expenses details, they need a number of clarifications and aim to resolve it by the end of May 2018. Then on TIL would not have any IMT division, except that, we continue do transactions in our own branches as sub agents of Ebix.

Our second tranche of incentive payment, due from RIA is also expected to be received in the month of May 2018.

**PREPAID INSTRUMENT**

The month of January 2018 was when we really started to do business and had loaded a little over Rs. 1 cr on the cards we had issued, expecting to increase it to more than Rs. 5 cr in next quarter. Our BIN sponsoring bank, YES bank, had to enhance their software on the revised guidelines of RBI, to which we also had to change our software to synchronize with the bank. The whole process has been extremely time consuming. Due to this the division has not been able to do any business from the 6<sup>th</sup> of February 2018.

In spite of our best efforts of managing the bank at one end and our IT vendor at the other end, the system as on date also is yet to function.

We have customers lined up for business, we are getting good enquiries also, but, we are not being able to commit anything. We have held back on all recruitments, till we have the platform ready to go live.

**DOMESTIC MONEY TRANSFER - TRANSCASH**

In the quarter the volumes had continued to come down. We are doing only around Rs. 7-8 Crores of domestic transfers, which is the mainstay of this business. The portal was not working for a number of days and when it did it was very slow.

Our new portal is operational from 27<sup>th</sup> April 2018, it has all the various products that are in demand. We are very optimistic that, we will reach targeted numbers within June 2018 .

Initial focus areas will be Delhi–NCR and Mumbai, then on we will go to Surat, Ludhiana and Coimbatore.

**SBI - BANKING CORRESPONDENCE**

The encouraging part in this was our crossing Rs. 10 cr domestic transfers in the month of March. The other positive is that out of 108 micro ATM's except 7 all are active, this is a parameter that SBI is very focused on.

The CSP's (customer service points – as the locations are called) are in demand , especially in the rural areas. The biggest challenge is approval for the locations. There is no central place for this. There are various zones from which approvals have to be sought and the process is not transparent.

We have positive responses from, the Chandigarh circle, covering the Northern states, from Mumbai which is for Maharashtra, some positive from the Gujrat and TN circles. We are trying to get into the good books of the Lucknow circle, which will open UP for us. In the last 3 months we could get 40 codes.

**GENERAL INSURANCE**

This business has not really grown much, though there has been an improvement. We had added a online general insurance product in our Transcash portal, it has started to pick up, though as of now, the numbers are very small.

The channel team will have to be pushing the sales of the insurance products. Vehicle insurance being most in demand. Health insurance is also seeing a upward demand. We are getting a travel insurance on the portal .

**CHANNEL TEAM**

This is new in the company. Over the last 2 decades we had built a strong franchisee network for our IMT transactions. We have a good relationship with this network. After the sell off of MTSS business, we have decided to utilize this channel as well as the channel of competitors to sell our products . Out of the team in IMT we have retained around 30 sales persons to work on this.

The channel team , will be selling the Transcash portal , appoint SBI CSP's , develop AD-2 transactions from the network. We are also looking at adding new products on the portal for revenue as well as to make the portal more attractive to the user.

Mr. Vikas Lakhani, has been given the charge for this business. His expertise in building the IMT business will help him set up this new initiative.

**Item No. 15**

**To consider & approve: -**

- a) Working Results for 2017-2018**
- b) Capital and Revenue Budget for the year 2018-2019**

**a) Working Results for 2017-2018**

Working results and financial ratios will be placed during the meeting

**b) Capital and Revenue Budget for the year 2018-2019**

Capital and revenue budgets as recommended by Audit Committee are enclosed with the agenda for the perusal of Board members.

**Item No. 16**

**To consider Audit Committee's observation on the Audited Annual Accounts (Standalone and Consolidated) for the Financial Year 2017-2018**

A Report on Audited financial results (Standalone and Consolidated) for the quarter and year ended on 31<sup>st</sup> March 2018 signed by the Chairman of Audit Committee will be tabled during the Board Meeting for their consideration and comments and accordingly all the observations will be mentioned while drafting of minutes of Audit Committee

**Item No. 17**

**To consider and approve:**

**a) Audited Annual Accounts (Standalone & Consolidated) for the 4<sup>th</sup> quarter and Financial Year ended 31<sup>st</sup> March 2018 together with the Draft Report of Auditors thereon.**

The Audited Annual Accounts (Standalone & Consolidated) for the 4<sup>th</sup> quarter and financial year ended 31<sup>st</sup> March 2018 together with the draft auditors' report thereon shall be placed before the Board for their analysis, consideration and approval.

Financial Statements of WOSs viz., Ritco Travels and Tours Private Limited and Transcorp Estates Private Limited and consolidated financial statements will be placed during the meeting for the perusal of Board

After analyzing the financials and reports, the Board may consider to pass the following resolution:-

**“RESOLVED THAT** the draft of the audited standalone accounts for the 4<sup>th</sup> quarter ended 31<sup>st</sup> March 2018 be and are hereby approved.

**FURTHER RESOLVED THAT** the standalone as well as consolidated Balance Sheet as on 31<sup>st</sup> March 2018, Profit & Loss Account for the year ended on that date together with notes forming part thereto cash flow statement under relevant regulations of SEBI (LODR) Regulations, 2015 for the year ended on that date be and are hereby approved and Mr. ...., Non-Executive Chairman and Mr. ...., Director be and are hereby authorized to sign the accounts for and on behalf of the Board

and same be also signed by Mr. Amitava Ghosh, CEO and Mr. Dilip Morwal, (ACS 17572) Company Secretary and submit the same to the Statutory Auditors for their report thereon.

**b) To recommend the Dividend and fix the book closure dates and opening of Bank Account for dividend distribution**

**i) Recommendation for dividend**

The Company has been making regular dividend payment to its shareholders and following table shows this trend during last four years:-

| S. No. | Particulars   | 2017-2018                 | 2016-2017            | 2015-2016            | 2014-2015            |
|--------|---|---------------------------|----------------------|----------------------|----------------------|
| 1      | Profit After Tax (Rs. In Lacs)                            | Will be sent very shortly | 185.38               | 149.71               | 207.54               |
| 2      | Dividend Rate   |                           | (Re. 0.80 per share) | (Re. 0.80 per share) | (Re. 0.80 per share) |
| 3      | Dividend Amount plus Corporate Dividend Tax (Rs. In Lacs) |                           | 48.96                | 48.96                | 48.96                |
| 4      | Payout % to PAT   |                           | 26.41%               | 32.70%               | 25.59%               |

Due to selling of MTSS Business during the financial year 2017-2018 there is sufficient reserve for distributing the dividend. Keeping in view of this Board members are requested to kindly recommend special dividend for the financial year 2017-2018.

After considering the matter, the Board may pass the following resolution:

**“RESOLVED THAT** subject to the approval of the shareholders in their Annual General Meeting, the Board of Directors do hereby recommend payment of special dividend to shareholders @ ..... (Rs. .... per equity share) in respect of the financial year 2017-2018.

**FURTHER RESOLVED THAT** Mr. Amitava Ghosh, CEO and Mr. Dilip Morwal, (ACS 17572) Company Secretary be and are hereby severally authorized to take all the necessary steps and action in the above regard.”

**i) Closure of Register of members for dividend payment purposes**

The Board may authorize the same by passing following resolution:-

**“RESOLVED THAT** the company do close its share transfer books and the register of members for the period of ..... days from ..... To ..... (both days inclusive) for the purpose of paying special dividend to eligible shareholders.

**FURTHER RESOLVED THAT** Mr. Amitava Ghosh, (DIN: 02193354) CEO and Mr. Dilip Morwal, (ACS 17572) Company Secretary be and are hereby severally authorized to take all necessary steps and action including but not limited to giving advertisement in the newspapers and intimation to BSE in the above regard.”

**ii) Opening a bank account for dividend distribution: -**

For dividend distribution, a bank account is to be opened. A detailed proposal of bank for dividend distribution will be placed during the meeting for the perusal of the Board members.

The Board may authorize the same by passing following resolution:-



**“RESOLVED THAT** consent of the Board is hereby accorded for opening a special Bank account in the name and style of- “Transcorp Intl Ltd Dividend A/c 17-18”, with HDFC Bank Ltd., Jaipur branch and the bank is hereby authorized to honour Cheques, Warrants, etc. in respect of the Dividend Payment from the said account under the signatures of the following authorized signatory as stated below-

| <b>S. No.</b> | <b>Name</b>            | <b>Designation</b> |
|---------------|------------------------|--------------------|
| 1.            | Mr. Dilip Kumar Morwal | Company Secretary  |

**FURTHER RESOLVED THAT** in case of Dividend Warrants issued from the said account, after the expiry of the valedictory period of the instruments, the bank be and is hereby instructed to honour all such warrants, duly revalidated by the person(s) authorized by the Company.

**FURTHER RESOLVED THAT** on or after the 37th day from the date of the Annual General Meeting i.e. ...., the title of the said Dividend Account be and is hereby changed to “Transcorp Intl Ltd-Unpaid Dividend Account 17-18”.

**FURTHER RESOLVED THAT** with respect to the Dividend Payment, necessary documents including the letter of offer of HDFC Bank Ltd., Indemnity letter, at par Agreement and other documents as required by HDFC Bank Ltd be executed by anyone of the following officials of the Company-

Mr. Dilip Kumar Morwal, Company Secretary

**FURTHER RESOLVED THAT** Mr. Ashok Kumar Agarwal having DIN 01237294, Director of the Company be and is hereby authorized to forward a Certified True Copy of the resolution to HDFC Bank Ltd. for their records.”

**c) Publication of Audited Results for the Financial Year 2017-2018 as per the requirements of SEBI (LODR) Regulations, 2015 (Draft of Advertisement)**

As per the provisions of SEBI (LODR), 2015, the financial results for the 4<sup>th</sup> quarter and financial year ended 31<sup>st</sup> March 2018 requires to be published in English and Hindi (being the local language of New Delhi where the registered office of the company is situated) news papers within 48 hours from the conclusion of the Board Meeting at which those financials are considered by the Board.

The Board may kindly note the same and approve publication of financial results both Standalone and consolidated and authorize the Chairman or any other director to sign the same on behalf of the Board along with CFO of the company.

**d) Written representation letter to be issued to Statutory Auditors**

Draft of Written representation letter will be placed during the meeting for the perusal of Board.

**e) Financial Statements of WOSs and consolidated Financial Statements for the financial year ended 31<sup>st</sup> March 2018**



**Item No. 18**

To consider & approve Draft Notice to the Shareholders convening the 23<sup>rd</sup> Annual General Meeting of the Company to transact the following business and to do all necessary acts regarding Annual General Meeting:-

**1. Ordinary Business**

- a) Adoption of Audited Accounts for the Financial Year 2017-2018 together with Reports of Directors and Auditors thereon
- b) Retirement of Directors by rotation and their reappointment- Mr. Vedant Kanoi
- c) Appointment of Auditors and fixation of their remuneration
- d) Declaration of Special Dividend

**2. Special Business**

- a) To consider and determine the fees for delivery of any document through a particular mode of delivery to a member

The Board may consider passing of following resolution with or without modification(s):-

**“RESOLVED THAT** the draft notice convening the 23<sup>rd</sup> Annual General Meeting of the Company on .....day, the .....2018 at 9:30 A.M. at Plot No. 3, HAF Pocket, Sector 18A, Dwarka, Phase-II, New Delhi-110075, as given below and as may be placed on the table, be and is hereby approved.

**FURTHER RESOLVED THAT** Mr. Dilip Morwal, Company Secretary, be and is hereby authorized to sign and send the said notice to the shareholders of the Company and to all other persons who are eligible to receive and to take all the necessary action in this regard.

**FURTHER RESOLVED THAT** Mr. .... be and is hereby authorized as Scrutinizer for the purpose of e-voting for the 23<sup>rd</sup> Annual General Meeting of the company.”

The draft of Notice for AGM is attached herein below:-

**DRAFT NOTICE FOR 23<sup>rd</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Members of Transcorp International Limited (CIN: L51909DL1994PLC235697) will be held on....., at the Registered Office of the Company at Plot No. 3, HAF Pocket, Sector 18A, Dwarka, New Delhi-110075 at 9:30 A.M. to transact the following businesses:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Financial Statements, standalone and consolidated, of the Company for the year ended 31<sup>st</sup> March 2018 including audited Balance Sheet as at 31<sup>st</sup> March 2018, Statement of Profit & Loss and Cash flow statement for the year ended on that date and the report of the Auditors and Directors thereon.
2. To declare dividend on equity shares.
3. To appoint a director in place of Mr. Vedant kanoi who retire by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this connection to consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time Kalani & Co., Chartered Accountants (Firm Registration No: 000722C), be and is hereby appointed as auditors of the Company to hold office from the conclusion of this annual general meeting till the conclusion of 27<sup>th</sup> Annual general meeting of company subject to ratification of their appointment at every annual general meeting on a remuneration as may be fixed by the Board of Directors of the Company in consultation with them.

## **SPECIAL BUSINESS**

### **5. Bonus Shares**

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

**“RESOLVED THAT** upon recommendation of the Board of Directors of the Company, subject to the approval of Reserve Bank of India and other appropriate authorities wherever applicable and pursuant to the provisions of Section 63 read with Companies (Share Capital and Debentures) Rules, 2014 and Article 125 of the Articles of Association of the Company and subject to the guidelines issued by Securities Exchange Board of India (SEBI) in this behalf and subject to such approvals, consents, permissions, and sanctions as may be necessary from appropriate authorities, consent of the members be and is hereby accorded to Board of Directors of the Company (‘the Board’ which term shall be deemed to include any committee thereof) for capitalizing a sum upto Rs. ..../- (Rupees ..... only) out of the sum standing to the credit of security premium account in the books of the company and the said amount be applied for paying up in full upto ....., unissued Equity Shares of Rs. 2/- each of the company to be allotted and distributed, credit as fully paid-up “Bonus Shares” at par in proportion of .... (.....) new Equity share of every .... (.....) equity share, then held by such members as on the Record Date (to be determined later by Board for the said purpose) and the Bonus Shares so distributed shall for all purpose be treated as an increase in the paid-up share capital of the Company held by each such member, and not as income or in lieu of dividend.

**FURTHER RESOLVED THAT** the new Equity Shares shall be allotted subject to the Memorandum and Articles of Association of the Company and shall rank in all respects pari passu with the existing fully paid up Equity shares as on the “Record Date” save and except that the new Equity Shares shall not be entitled to participate in any dividend declared or to be declared for or in respect of any financial year ended March 31, 2014 and any other dividend that may be declared before the “Record Date” further that they shall be entitled to participate in the dividend, if any, that may be declared in respect of the financial year of the company ending on March 31, 2018 and in respect of subsequent accounting years.

**FURTHER RESOLVED THAT** no allotment letters shall be issued in respect of said Bonus Shares and in case of members who hold shares or opt to receive the shares in dematerialized form, the Bonus Shares shall be credit to the respective beneficiary accounts of the members with their respective Depository Participants and in case of members who hold Equity Shares in Physical form, the share certificates in respect of the Bonus Shares shall be dispatched, within such time frame as stipulated as per Companies Act, 2013 and/or Listing Agreement from the date of allotment thereof by the Board of Directors of the Company or a committee of directors, as the case may be with such extended time as may be allowed by appropriate authorities.

**FURTHER RESOLVED THAT** the issue and allotment of such Bonus Shares to Non-Resident Members, Foreign Institutional Investors (FII) and other foreign investors shall be subject to permission and/or approval of the Reserve Bank of India (RBI), as may be necessary.

**FURTHER RESOLVED THAT** the Board be and is hereby authorized to take necessary steps for listing of such shares on the Stock Exchange where the securities of the Company are listed as per

the provisions of the Listing Agreement with the concerned Stock Exchange(s) and other applicable guidelines, rules and regulations.

**FURTHER RESOLVED THAT** the approval of the Company be and is hereby accorded to the Board to consolidate the fractional entitlement and issue there shares to person(s)/trustee(s) nominated by the Board for this purpose, who shall be deemed to be a trustee on behalf of the shareholders of the Company entitled for the fraction of Equity shares and that such person(s)/trustee(s) shall sell such bonus shares and distribute the net sale proceeds (after deduction of expenses incurred) to the members respectively entitled to the same in proportion of their fractional entitlements.

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, any of the Directors be and are hereby authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion, deem necessary to settle any question or difficulty whatsoever (including a question or difficulty in connection with any deceased or insolvent Member or a member suffering from any disability) that may arise in regard to issue and distribution of new Equity Shares as they think fit and its decision shall be final and binding on all members and other interested persons.”

6. To consider and determine the fees for delivery of any document through a particular mode of delivery to a member and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed thereunder, upon receipt of a request from a member for delivery of any document through a particular mode an amount of Rs. 50/- (Rupees Fifty Only) per each such document, over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending the document to him in the desired particular mode.

**FURTHER RESOLVED THAT** the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

**By Order of the Board  
For TRANSCORP INTERNATIONAL LIMITED**

**DILIP KUMAR MORWAL  
COMPANY SECRETARY**

**Place:** Delhi  
**Date:** 05.05.2018

**Notes:**

1. The statement pursuant to Section 102 of the Companies Act, 2013, in respect of the **SPECIAL BUSINESS** to be transacted at the meeting is attached.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy

on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than 10% of share capital carrying voting rights of the Company may appoint single person as proxy and such person shall not act as a proxy for any other shareholder.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by certified copy of Board Resolution authorizing their representative to attend and vote on their behalf/authority, as may be applicable. The members are requested to intimate any change in their address with pin code, if any, immediately and quote folio number in all correspondence.

3. The share transfer books and the register of members will remain close from ..... to ..... (both days inclusive). Dividend on equity shares for the year ended 31<sup>st</sup> March 2018, will be paid on or after .....to those members whose names appear on the Company's register of members at the close of working hours of the Company on ..... to the extent eligible. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited for this purpose.
4. Non-Resident Indian Shareholders are requested to inform the company immediately about:
  - a. The Change in the residential status on return to India for permanent settlement.
  - b. The particulars of NRO Bank Account in India, if not furnished earlier.
5. The members are requested to send all their communications to the Registrar & Share Transfer Agent M/s Alankit Assignments Ltd., RTA Division, 2E/8, 1st Floor, Jhandewalan Extension, New Delhi-110055 (India) or at the Share Division Office of the Company at 5th Floor, Transcorp Towers, Moti Doongri Road, Jaipur-302004.
6. Members/Proxies should fill the Attendance Slip for attending the Meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification for attendance at the Meeting.
7. Brief resume of Directors including those proposed to be appointed /re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, are provided in the Corporate Governance Report forming part of the Annual Report and also enclosed with this notice.
8. The members are requested to intimate any change in their address with pin code, if any, immediately and quote folio number in all correspondence.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to Company or RTA.
11. Electronic copy of the Annual Report including Notice of Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository

Participants(s)/RTA for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report including notice of Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent through the permitted mode.

12. Members may also note that the Notice of Annual General Meeting will also be available on the Company's website [www.transcorpint.com](http://www.transcorpint.com) in for their download. The physical copies of the aforesaid notice will also be available at the Company's Registered Office at New Delhi for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [grievance@transcorpint.com](mailto:grievance@transcorpint.com).

### **13. Voting through electronic means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on ..... (9:00 am) and ends on ..... (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of ....., may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put your user ID and password. Click Login.

- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Transcorp International Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sanju\_sanjayjain@yahoo.com with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

| <u><b>EVEN (Remote e-voting Event Number)</b></u> | <u><b>USER ID</b></u> | <u><b>PASSWORD/PIN</b></u> |
|---|-----------------------|----------------------------|
|---|-----------------------|----------------------------|

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

*NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).*

*In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).*

*In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).*

- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of .....



- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. ...., may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [grievance@transcorpint.com](mailto:grievance@transcorpint.com)/ [info@alankit.com](mailto:info@alankit.com).

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “*Forgot User Details/Password?*” or “*Physical User Reset Password?*” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Sanjay Kumar Jain, Company Secretary (having membership no.4491 and CP no.7287) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.transcorpint.com](http://www.transcorpint.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**By Order of the Board  
FOR TRANSCORP INTERNATIONAL LIMITED**

**Place:** Delhi  
**Date:** 05.05.2018

**DILIP KUMAR MORWAL  
COMPANY SECRETARY**

#### **STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

##### **Item No. 5**

The Board of Directors at their meeting held on 5<sup>th</sup> May 2018, recommended issue of bonus shares in proportion of .... (.....) share for every .... (.....) equity shares held by the members on a “Record Date” to be fixed by Board of Directors, by capitalizing a part of the amount standing to the credit of the Securities Premium Account.

Pursuant to the provisions of Articles of Association of the Company and in terms of Guidelines of Securities and Exchange Board of India (SEBI) and Section 63 of Companies Act, 2013 and rules made there under the capitalization of reserves and bonus issue thereof require approval of the members in general meeting. Further, it is necessary to authorize the Board of Directors of the Company to complete all the regulatory formalities prescribed by Securities and Exchange Board of India (SEBI), the Stock Exchanges on which the Company's securities are listed and any other regulatory authority, in connection with bonus issue.

Accordingly, the resolution seeks the approval of the members for capitalizing Rs. ....../- (Rupees ..... only) out of the amount standing to the credit of Securities Premium Account and issue of bonus shares on the terms and conditions set out in the resolution.

The Directors recommended the Ordinary resolution for your approval.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution, except as member.

All Directors of the Company, may be deemed to be concerned or interested in this resolution to the extend of commission that may be payable to them from time to time.

#### **Item No. 6**

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly commend the Ordinary Resolution at item no. 5 of the accompanying notice, for the approval of the members of the Company. None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no.5 of the accompanying Notice.

#### **ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING**

Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding re-appointment of director

|  |  |
|--|--|
| <b>Name of the Director</b>  | Mr. Vedant kanoi   |
| <b>DIN</b>   | 02102558   |
| <b>Date of Birth</b>   | 18/07/1984   |
| <b>Date of Appointment</b>   | 29th April 2017  |
| <b>Experience/Expertise (EDUCATION)</b>                                  | Businessman  |
| <b>Directorship of other Companies as on 31<sup>st</sup> March, 2018</b> | VIBRANT KNOWLEDGE SOLUTIONS LLP<br>KANOI AGRO INDUSTRIES PVT LTD<br>KANOI ESTATES PVT LTD<br>BATCHBUZZ MEDIA PRIVATE LIMITED<br>DHAROWER FINANCIAL SERVICES LIMITED<br>BHABANI REALTY PRIVATE LIMITED<br>RAPID PROPERTIES PRIVATE LTD.<br>INDO LEATHER PRIVATE LIMITED<br>GOLDEN PIGMENTS PVT.LTD. |



|  |  |
|--|--|
|  | FOOD CLOUD PRIVATE LIMITED   |
| <b>Chairmanship/Membership of Other committees of Companies as on 31<sup>st</sup> March 2018</b> | <b>I. Stakeholders' Relationship Committee:</b><br>A. Chairman: NIL<br>B. Member: NIL<br><br><b>II. Audit Committee:</b><br>A. Chairman: NIL<br>B. Member: NIL |
| <b>Number of Equity Shares held in the Company as on 31.03.2018</b>                              | NIL  |

### Item No. 19

**To consider and approve Draft Director's Report along with Report on Corporate Governance, Management Discussion and Analysis and various annexure thereto for the financial year ended 31<sup>st</sup> March 2018**

Pending information will be presented during the meeting.

### DIRECTOR'S REPORT

The directors are pleased to present the 23<sup>rd</sup> annual report together with the audited financial statements for the year ended 31st March 2018: -

### FINANCIAL RESULTS

(Rs. In Lacs)

| Particulars                                      | For the year ended<br>31.03.2018     | For the<br>year ended<br>31.03.2017 |
|--|--------------------------------------|-------------------------------------|
| Profit Before Finance Cost, Depreciation and Tax | Will be placed<br>during the meeting | 757.92                              |
| Less: Finance Cost                               |                                      | 365.08                              |
| Profit before Depreciation and Tax               |                                      | 392.84                              |
| Less: Depreciation                               |                                      | 106.96                              |
| <b>Profit Before Tax (PBT)</b>                   |                                      | <b>285.88</b>                       |
| Less: Tax Expenses                               |                                      | 100.50                              |
| <b>Profit After Tax (PAT)</b>                    |                                      | <b>185.37</b>                       |
| Add: Previous surplus brought forward            |                                      | 1052.97                             |
| Profit available for appropriation               |                                      | 1238.35                             |
| Proposed Dividend                                |                                      | 40.68                               |
| Tax on Proposed Dividend                         |                                      | 8.28                                |
| Balance carried to Balance Sheet                 |                                      | 1189.38                             |

The Board of Directors of the company does not propose to carry any amount to any reserve.

### DIVIDEND

The company is paying the dividend to its esteemed shareholders from last 17 years and keeping in view of the profitability of the company due to selling of MTSS business, the Directors have recommended a special

dividend of ..... per equity share (previous Year Re. 0.16 per equity share) to be paid for the financial year ended 31st March 2018 amounting to Rs. .... **Lacs (inclusive of tax of Rs. .... Lacs).**

The dividend payout is subject to approval of members at the ensuing Annual General Meeting. The dividend (if approved by members) will be paid to members whose names appear in the Register of Members at the close of working hours of the Company on to the extent eligible.

#### **BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR / STATE OF COMPANY'S AFFAIR**

Your Company is having Authorized Dealer Category II License from Reserve Bank of India (RBI) and is authorized to undertake various permissible money changing transactions and outward remittance activities such as remittance for overseas education, medical treatment abroad, Emigration and Emigration consultancy fees and for other permissible purposes. The company is also licensed to operate the Money Transfer Services System (MTSS) by the RBI and carries on the business of Money Transfer as a principal agent of Continental Exchange Solutions, Inc., USA (dba RIA) and MoneyGram. During the year 2017-2018 as a strategic move, the Company sold its MTSS business in India to Ebix Money Express Private Limited (EMEPL) and is operating as the sub-agent of EMEPL for MTSS business.

The Company is also having license from RBI for issuing and operating payment system for semi closed pre-paid payment Instrument in India and is authorised to issue and operate payment instruments which are redeemable at a group of clearly identified merchant locations/ establishments which contract specifically with the issuer to accept the payment instrument. The Company has wallet named TRANSCASH. The company is also selling the co-branded open loop pre-paid card of Yes Bank Limited.

During the year 2017-18, the market shown some positive growth and indicated some recovery after de-monetization. During the year the foreign exchange business did better than previous year esp. the outward remittance business.

The inward remittance business also affected negatively by the de-monetization and non-availability of cash for disbursement. The company appointed more than 700 new sub-agents locations for inward remittance business during the financial year 2017-18. The company processed more than 17 Lacs inward remittance transactions during the financial year 2017-18.

During the year under consideration, your company again consolidated the operations in both wholesale as well as retail segment of the foreign exchange business and is aggressively pursuing the inward remittance business.

Apart from this the company is a corporate agent authorised by IRDA and National Business Correspondence of State Bank of India.

The gross revenue of the Company for the year ended 31<sup>st</sup> March, 2018 was Rs. .... Lacs as compared to Rs. 74705.51 Lacs in previous year ended 31<sup>st</sup> March 2017.

The short term as well as long term outlook for the Company is positive, looking at the developing market scenario, focus on better resource management and thrust to expand network.

Detailed information about the operations of the Company is incorporated in the Management Discussion and Analysis Report. The Financial Highlights are mentioned above while segment wise performance is not reported as company deals in only one segment i.e. Foreign Exchange and Remittance.

#### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There was no significant and material order passed by the regulators or courts or tribunals which may impact the going concern status and company's operations in future.

#### **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, company appointed an independent firm for evaluating such controls and processes and no reportable material weaknesses in the design or operation were observed and the financial statements are showing true and fair view. Statutory Auditors in their report has expressed their opinion on the internal financial controls with reference to the financial statements which is self explanatory.

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

#### **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Vedant Kanoi retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offer himself for reappointment.

Mr. Vineet Agarwal (DIN: 00380300), Mr. Purushottam Agarwal (DIN: 00272598) and Mrs. Sonu Halan Bhasin (DIN: 02872234) being independent directors are not eligible for retire by rotation and hold office for five consecutive years for a term from the date of their appointment by the Board of Directors as per the provisions of Section 149, 152 read with Schedule IV of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also received declarations from independent directors that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is enclosed with the report as **Annexure 1**.

The Company has devised a Policy (available on the web-site of the company i.e. ([http://transcorpint.com/wp-content/uploads/2018/03/Policy\\_on\\_Nomination\\_remuneration\\_evaluation\\_of\\_Directors.pdf](http://transcorpint.com/wp-content/uploads/2018/03/Policy_on_Nomination_remuneration_evaluation_of_Directors.pdf)) on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters specified under the provisions of Section 178 of Companies Act, 2013. The Policy also includes performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors. The Board has done a formal annual evaluation as required under the provisions of Companies Act, 2013.

The evaluations for the Directors and the Board were undertaken through circulation of two questionnaires, one for the Directors and the other for the Board which assessed the performance of the Board on selected parameter related to roles, responsibilities and obligations of the Board and functioning of the Committees including assessing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The evaluation criteria for the Directors were based on their participation, contribution and offering guidance to and understanding of the areas which were relevant to them in their capacity as members of the Board.

Information regarding the meeting of directors and remuneration etc. is given in the Corporate Governance report attached with the report.

The company is having following Key Managerial Personnel: -

| S. No. | Key Managerial Personnel                    | Designation             |
|--------|---|-------------------------|
| 1      | Mr. Gopal Ved Prakash Sharma (DIN 00016883) | Managing Director       |
| 2      | Mr. Amitava Ghosh                           | Chief Executive Officer |
| 3      | Mr. Dilip Kumar Morwal                      | Company Secretary       |
| 4      | Mr. Piyush Vijaywargiya*                    | Chief Financial Officer |

\* Appointed as manager accounts on 01.11.2017 and as a CFO w.e.f. 05.05.2018

Note: Mr. Rajiv Tiwari resigned from the post of CFO on 31.10.2017

### **AUDITORS**

M/s Kalani & Co., Chartered Accountants, Jaipur (Firm Registration No. 000722C), Statutory Auditors of the Company were appointed in the 22nd Annual General Meeting to hold office until the conclusion of the 27th Annual General Meeting going to be held in the calendar year 2022 subject to ratification of their appointment in every annual general meeting. The Company has received a letter from the auditors to the effect that ratification of their appointment, to hold office from the conclusion of this annual general meeting till the conclusion of next annual general meeting, if made, would be within the prescribed limits, they fulfill the criteria provided in Section 141 of the Companies Act, 2013 and are not disqualified for such ratification of their appointment under the Companies Act, 2013, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As per their letter there were no proceedings against them pending with respect to professional matters of conduct. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules framed there under it is therefore proposed to ratify their appointment to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting.

The observations of Auditors in their Report, read with the relevant notes on accounts in Note ....., are self-explanatory and do not require further explanation.

### **SECRETARIAL AUDIT REPORT**

The Board has re-appointed Mr. Sanjay Kumar Jain, Company Secretary (having membership no.4491 and CP no.7287), to conduct Secretarial Audit for the financial year 2017-18. The Secretarial Audit Report for the financial year ended March 31, 2018 is enclosed with this Report as **Annexure 2** which is self-explanatory and do not require further explanation.

### **SHARE CAPITAL**

#### **A) Bonus Shares**

No Bonus shares were issued during the financial year 2017-18.

#### **B) Issue of equity shares with differential rights**

There were no shares issued with differential rights during the financial year 2017-18.

#### **C) Issue of sweat equity shares**

No sweat equity shares were issued during the financial year 2017-18.

#### **D) Issue of employee stock options**

Disclosures in Compliance with regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are set out in Annexure 3.

**E) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees**

There was no provision made of the money by the company for purchase of its own shares by employees or by trustees for the benefit of employees or by trustees for the benefit of employees.

**F) Splitting/Sub Division of shares**

No splitting/ sub division of shares was done during the financial year 2017-18

**EXTRACT OF THE ANNUAL RETURN**

Pursuant to the provisions of section 92(3) of Companies Act, 2013, the extract of the annual return in Form No. MGT – 9 is enclosed with the report as **Annexure 4.**

**CORPORATE GOVERNANCE**

Your Company has been practicing the principals of good corporate governance over the years and lays strong emphasis on transparency, accountability and integrity.

A separate section on Corporate Governance and a Certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated under Regulation 24 & Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 form part of the Annual Report.

In terms of Regulation 24 & Schedule IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificate of the CEO and CFO, inter alia, confirming the correctness of the financial statements, adequacy of the internal control measures and reporting of matters to the Audit Committee in terms of the said Regulation & Schedule, is also enclosed as a part of the Report.

**FRAUDS REPORTED BY AUDITORS**

There are no frauds reported by auditors under sub-section (12) of section 143 including those which are reportable to the Central Government.

**WHOLLY OWNED SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES**

The Company is having 2 Wholly Owned Subsidiaries viz. Transcorp Estates Private Limited and Ritco Travels and Tours Private Limited.

The annual accounts for the year ended 31st March 2018 of Transcorp Estates Private Limited (TEPL) and Ritco Travels and Tours Private Limited (RTTPL), the wholly owned subsidiaries of the Company, together with other documents as required under section 129(3) of the Companies Act, 2013, (the Act) form part of this Annual Report. A statement in Form AOC-I pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014 containing salient features of the financial statement of subsidiaries/associate companies/joint venture is enclosed with this report as **Annexure-5.**

None of the company became or ceased to be company's Subsidiaries, joint ventures or associate companies during the year 2017-18.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS AND SECURITIES PROVIDED UNDER SECTION 186**

Following table is showing the particulars of Loans, guarantees or investment made under section 186 of Company Act, 2013

| S. No. | Name of the Company               | Nature of transaction                   | Maximum outstanding Amount during the year 2017-18 (in Rs.) | Closing Balance as on 31.03.2018 (in Rs.) | Maximum outstanding Amount during the year 2016-17 (in Rs.) | Closing Balance as on 31.03.2017 (in Rs.) |
|--------|-----------------------------------|---|---|---|---|---|
| 1      | Asian Capital Market Pvt. Ltd.    | Loans and Advances                      | 0   | 0   | 7546  | 0   |
| 3      | Durga Commosales Pvt. Ltd.        | Loans and Advances                      | 9035593   | 0   | 9093209   | 9035593                                   |
| 4      | Devadattam Multitrade Pvt. Ltd.   | Loans and Advances                      | 13147986  | 0   | 12401837  | 12401837                                  |
| 6      | HDFC Wisdom Overseas Pvt. Ltd.    | Loans and Advances                      | 1085  | 1085                                      | 217818  | 0   |
| 7      | Rameswara Niket                   | Loans and Advances                      | 2109996   | 0   | 11086809  | 2109996                                   |
| 8      | Shri Ganesh Cotton Company Ltd    | Loans and Advances                      | 2464908   | 39600                                     | 2393306   | 2393306                                   |
| 9      | Sneha Trading                     | Loans and Advances                      | 2930  | 2845                                      | 204051  | 2845                                      |
| 10     | Thirdwave Buss. Aids Pvt. Ltd.    | Loans and Advances                      | 249003  | 241770                                    | 6214736   | 241770                                    |
| 11     | Vishnu Incorporation              | Loans and Advances                      | 4252617   | 243951                                    | 5336576   | 3899907                                   |
| 12     | Ashish Securities                 | Loans and Advances                      | 96821   | 0   | 0   | 0   |
| 13     | Hi Tech Information               | Loans and Advances                      | 0   | 9.90                                      | 0   | 0   |
| 14     | Mani Square Ltd                   | Loans and Advances                      | 10011836  | 10011836                                  | 0   | 0   |
| 15     | Social Worth Technologies         | Loans and Advances                      | 13338499  | 0   | 0   | 0   |
| 16     | Axis Bank Ltd.                    | Investment in quoted Equity Instruments |   |   | 1388294   | 1388294                                   |
| 17     | Larsen and Toubro Ltd.            | Investment in quoted Equity Instruments |   |   | 735599  | 735599                                    |
| 18     | Larsen and Toubro Ltd.            | Investment in Mutual funds              |   |   | 0   | 0   |
| 19     | Transcorp Estates Pvt. Ltd.       | Investment in WOS                       | 431428813   | 225800326                                 | 285220000   | 285220000                                 |
| 20     | Ritco Travels and Tours Pvt. Ltd. | Investment in WOS                       |   |   | 39900000  | 39900000                                  |
| 21     | Ritco Travels and Tours Pvt. Ltd. | Corporate guarantee given               |   |   | 170700000   | 170700000                                 |

**MANAGERIAL REMUNERATION:**

- A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as under:

| S. No. | Name of Director/KMP and Designation            | Remuneration of Director/KMP for financial year 2017-18 (in Rs.) | % increase in Remuneration in the financial year 2017-18 | Ratio of remuneration of each Director/to median remuneration of employees | Comparison of the Remuneration of the KMP against the performance of the Company |
|--------|---|--|--|--|--|
| 1      | Mr. Hemant Kaul, Non-Executive Chairman         | NIL  | NIL  | Not Applicable   | Not Applicable   |
| 2      | Mr. Ashok Kumar Agarwal, Non-Executive Director | NIL  | NIL  | Not Applicable   | Not Applicable   |
| 3      | Mr. Purushottam Agarwal, Independent Director   | NIL  | NIL  | Not Applicable   | Not Applicable   |
| 4      | Mr. Vineet Agarwal, Independent Director        | NIL  | NIL  | Not Applicable   | Not Applicable   |
| 5      | Mrs. Sonu Halan Bhasin, Independent Director    | NIL  | NIL  | Not Applicable   | Not Applicable   |
| 6      | Mr. Vedant Kanoi, Non-Executive Director        | NIL  | NIL  | Not Applicable   | Not Applicable   |
| 7      | Mr. Gopal Ved Prakash Sharma, Managing Director | 5245599  |  | Not Applicable   | Profit Before Tax increased by .....%  |
| 8      | Mr. Amitava Ghosh, CEO                          | 5394411  |  | Not Applicable   |  |
| 9      | Mr. Dilip Kumar Morwal, Company Secretary       | 1751546  |  | Not Applicable   |  |

**Notes: -**

- Median remuneration of employees of the Company during the financial year ended 31.03.2018 was Rs. 182789/-
- In the financial year there was an increase of 13.57% in the median remuneration of employees.
- There were 154 confirmed employees (total 201 employees) on the rolls of the Company as on 31<sup>st</sup> March 2018
- Relationship between average increase in remuneration and company performance- Profit before Tax increased by 24.50% in the financial year 2017-18 in comparison to financial year 2016-17.



v) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the company: -

The total remuneration of Key Managerial Personnel increased by 18% whereas the Profit before Tax increased by 24.50%

vi) a) Variation in the market capitalization of the company: The market capitalization as on 31<sup>st</sup> March 2018 was Rs. ....Lacs (Rs. 6076.86 Lacs as on 31<sup>st</sup> March 2017)

b) Price Earnings Ratio of the Company was .....at 31<sup>st</sup> March 2018 and was 32.74 as at 31<sup>st</sup> March 2017.

c) Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer: Not Applicable

vii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out of there are any exceptional circumstances for increase in the managerial remuneration: Average percentage increase made in the salaries of employees other than managerial personnel in last financial year i.e. 2017-18 was 13% whereas increase in the managerial remuneration for the same financial year was 24.50%

viii) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Human Resources, Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees

ix) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: - ....%

x) It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

B) Details of every employee of the Company as required pursuant to rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

During the year under consideration, none of the employees of the company was in receipt of remuneration in excess of limits prescribed under clause 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence particulars as required under 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not given.

C) None of the Directors including Whole Time Director received any commission from the Wholly Owned subsidiaries of the company during the year under consideration.

### **HUMAN RESOURCES MANAGEMENT**

To ensure good human resources management at Transcorp International Limited, we focus on all aspects of the employee lifecycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs. All the while, we create effective dialogs through our communication channels to ensure that the feedback reach the relevant teams

As on 31.03.2018, 201 Employees were on rolls of the company.

### **DISCLOSURES**

#### **Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**A) Conservation of energy:** N.A.

(i) The steps taken or impact on conservation of energy;

(ii) The steps taken by the company for utilizing alternate sources of energy;

(iii) The capital investment on energy conservation equipments;

**(B) Technology absorption:** N.A.



- (i) The efforts made towards technology absorption;
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution;
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  - (a) The details of technology imported;
  - (b) The year of import;
  - (c) Whether the technology been fully absorbed;
  - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) The expenditure incurred on Research and Development.

### **(C) Foreign exchange earnings and Outgo:**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Earnings and outflow on account of foreign exchange are as under and also have been disclosed in the notes to the accounts. Cash flow statement pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this annual report.

| (Amount in Rs.)   |           |           |
|---|-----------|-----------|
| Particulars   | 2017-2018 | 2016-2017 |
| Expenditure in Foreign Currency                                   |           |           |
| Traveling   | 1160764   | 2361844   |
| Donation/gift to educational institutions for creating Chair      | 1948249   | NIL       |
| Earning in Foreign Currency (excluding reimbursement of expenses) | 296045193 | 324184588 |
| Commission/Income   |           |           |

### **PUBLIC DEPOSITS**

The Company has outstanding deposits of Rs. 970.70 Lacs as on 31<sup>st</sup> March 2018 as compared to Rs. 999.40 Lacs as on 31<sup>st</sup> March, 2017 from the public. However, there were no overdue deposits except unclaimed deposits of Rs 7.50 Lacs.

The details relating to deposits, covered under Chapter V of the Companies Act, 2013, -

- (a) Accepted during the year ended 31<sup>st</sup> March 2018; Rs. 349.51 lacs (including renewal)
- (b) Remained unpaid or unclaimed as at the end of the year; Rs. 7.50 Lacs (unclaimed)
- (c) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- N.A.
- (i) At the beginning of the year; NIL
- (ii) Maximum during the year; NIL
- (iii) At the end of the year; NIL

The details of deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013: NIL

### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

CSR Committee of the Company consists of following members as on 31<sup>st</sup> March 2018:

| S. No. | Name of Member          | Position |
|--------|-------------------------|----------|
| 1      | Mr. Ashok Kumar Agarwal | Member   |
| 2      | Mr. Vineet Agarwal      | Member   |
| 3      | Mr. Purushottam Agarwal | Member   |

The Company has spent Rs. 163200/- on CSR activities. A meeting of CSR committee was held on 4<sup>th</sup> January 2018 to approve the budget for CSR activities and accordingly Rs. 377985/- was spent during the financial year 2017-2018 on approved CSR activities.

Information in format for the annual report on CSR activities to be included in the Board's Report as prescribed under Companies (CSR Policy) Rules, 2014 is enclosed with the report as **Annexure: 6**

The Company has devised a Policy (available on the web-site of the company at [http://transcorpint.com/wp-content/uploads/2018/03/CSR\\_policy-TIL.pdf](http://transcorpint.com/wp-content/uploads/2018/03/CSR_policy-TIL.pdf)) on Corporate Social Responsibility (CSR).

### **VIGIL MECHANISM**

The Company has established a Vigil Mechanism in terms of Section 177 (9) of the Companies Act, 2013 and also in terms of Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of the Vigil Mechanism are given in the Corporate Governance Section, which is annexed herewith.

### **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2017-18.

| <b>S. No.</b> | <b>No. of complaints received</b> | <b>No. of complaints disposed off</b> |
|---------------|-----------------------------------|---------------------------------------|
| 1             | NIL                               | N.A.                                  |

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

The Directors would like to inform the members that the audited accounts for the financial year 31<sup>st</sup> March 2018 are in full conformity with the requirements of the Companies Act, 2013. The financial results are audited by the statutory auditor's M/s Kalani & Co. Pursuant to the provisions of Section 134(3) (c) of Companies Act, 2013, the Directors further confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 at the end of the financial year ended 31<sup>st</sup> March 2018 and of the profit of the company for the year ended on that date;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**CONSOLIDATED FINANCIAL STATEMENTS**

In accordance with the Accounting Standard 21 on Consolidated Financial Statements, the Audited Consolidated Financial Statements are provided in the Annual Report.

**TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND**

The amounts which remained unpaid or unclaimed for a period of seven years have been transferred by the company, from time to time on due dates, to the Investor Education and Protection Fund.

During the year 2017-2018, the company

Pursuant to the provision of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 11, 2017 (date of last Annual General Meeting) on the Company's website ([www.transcorpint.com](http://www.transcorpint.com)), and also on the Ministry of Corporate Affairs' website.

**COMPLIANCE**

The Company continued to vigorously pursue its commitment in adhering to the highest standards of compliance. The compliance function in the Company plays a pivotal role in ensuring that the overall business of the Company is conducted in accordance with regulatory prescriptions. The Compliance function facilitates improvement in the compliance culture in the Company through various enablers like dissemination of regulatory changes and spreading compliance knowledge through training, circulars and other means of communication and direct interaction. To ensure that all the businesses of the Company are aware of compliance requirements, the compliance function is involved in vetting of new products and processes, evaluating adequacy of internal controls and examining systemic correction required, based on its analysis and interpretation of the regulatory doctrine and the deviations observed during compliance monitoring and testing programs. This function also ensures that internal policies address the regulatory requirements, besides vetting processes for their robustness and regulatory compliances. During the year, all the reports and statements were filed with the prescribed authorities as per the requirement of various applicable laws.

**INFORMATION TECHNOLOGY**

Your company keeps in line with the ongoing technological developments taking place in the country and worldwide. The information technology adopted by the company serves as an important tool of internal control as well as providing the benefits of modern technology to its esteemed customers. All the branches of the company are integrated and data is centralized at the head office level. Company is taking utmost precautions for the security of data and having a dedicated team for this.

**MATERIAL CHANGES**

There were 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 to which this report relates and the date of the report except as otherwise mentioned in this director report, if any.

There had been no changes in the nature of company's business. Company has 2 Wholly Owned subsidiaries. To the best of information and assessment there has been no material changes occurred during the financial year generally in the classes of business in which the company has an interest except as otherwise mentioned in this director report, if any.

**ACKNOWLEDGEMENTS**

Your Directors would like to place on record their sincere appreciation for the guidance and support received from the Reserve Bank of India, Financial Intelligence Unit, our bankers, shareholders, deposit holders, business associates, principals, suppliers and our esteemed customers during the year under review.

The Directors also wish to thank all the employees for efforts put in by them at all levels to achieve the overall results during the year under consideration.

**For and on behalf of the Board  
FOR TRANSCORP INTERNATIONAL LIMITED**

**HEMANT KAUL  
NON-EXECUTIVE CHAIRMAN  
DIN: 00551588  
Place: Delhi  
Date: 05.05.2018**

**GOPAL VED PRAKASH SHARMA  
MANAGING DIRECTOR  
DIN: 00016883**

**ANNEXURE TO THE DIRECTORS' REPORT****A. REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY**

Corporate Governance is the way of handling the activities of a corporate in a fair and most transparent manner, setting accountability and integrity of the management. Corporate governance has indeed been an integral part of all activities and processes of Transcorp since years. Corporate Governance revolves around commitment and ethical business conduct.

Transcorp Board believes that Corporate Governance is just not as compliances of legal requirements; it is about standards, value ethics and managing the business activities as the trustee of all stakeholders and society at large.

Corporate Governance is a continuous process of sustaining and enhancing the standards of values and ethics. Transcorp's basic philosophy of Corporate Governance is reflected in following principals:

- a) Conducting the business affairs in the ethical manner
- b) Internal checks and audits
- c) Effective and prompt shareholder's communication ensuring correct and timely disclosures and disseminations of all the price sensitive information
- d) Ensuring highest level of accountability and responsibility
- e) Ensuring total compliance with all the applicable laws & regulations
- f) Compliance of Code of Conduct for Board Members and Senior Management along with Insider Trading prevention regulations

**CODE OF CONDUCT & ETHICS**

Company's Board has laid down a code of conduct for all Board members and senior management of the Company. The code of conduct is available on the website of the Company [www.transcorpint.com](http://www.transcorpint.com) . All Board members and senior management personnel have affirmed compliance with the Code of Conduct. A declaration signed by the CEO to this effect is enclosed at the end of this report.

**PREVENTION 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 designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Members and the designated employees have confirmed compliance with the Code.

**MATERIAL SUBSIDIARY**

In accordance with the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has formulated a Policy for determining Material subsidiary and the same has been hosted on the website of the Company (<http://www.transcorpint.com>).

**BOARD OF DIRECTORS**

The Board comprises of eminent persons with considerable experience in diverse fields.

The Company has a policy of having optimum combination of independent and non-executive directors, to ensure the independent functioning of the Board. The Board consists of seven members, three of whom are independent directors. The Company has received declaration of independence as per the provisions of Section 149 (6) of Companies Act 2013 from all 3 Independent Director. None of the Directors on the Board is a Member of more than ten committees and chairman of more than five committees across all the Companies in which they are directors. All necessary disclosures regarding the directorship have been made by the directors.

Names and categories of directors on the Board (as on 31.03.2018), their attendance at Board meetings during the year and at the last Annual General Meeting held on 11<sup>th</sup> August 2017, and also the number of directorship in other committees is as follows:

| Name  | Category                    | No. of Board Meetings attended During the year | AGM Attended | No. of directorship in other public companies in India |        | No. of Committee positions in other public companies * |        |
|---|-----------------------------|--|--------------|--|--------|--|--------|
|   |                             |  |              | Chairman   | Member | Chairman   | Member |
| Mr. Ashok Kumar Agarwal having DIN 01237294 | Promoter                    | 7  | Yes          | None   | 3      | None   | None   |
| Mr. Vineet Agarwal having DIN 00380300      | Independent & Non-executive | 3  | Yes          | None   | 3      | None   | 7      |
| Mr. Purushottam Agarwal having DIN 00272598 | Independent & Non-executive | 7  | Yes          | None   | 1      | None   | None   |
| Mr. Hemant Kaul having DIN 00551588         | Non-executive Chairman      | 7  | Yes          | None   | 4      | 1  | 0      |
| Mrs. Sonu Halan Bhasin having DIN 02872234  | Independent & Non-executive | 5  | Yes          | None   | 5      | None   | 4      |
| Mr. Gopal Ved Prakash Sharma having DIN***  | Managing Director           | 6  | Yes          | None   | 0      | None   | None   |
| Mr. Vedant Kanoi having DIN 02102558****    | Non-executive               | 4  | Yes          | None   | 1      | None   | 0      |

**Note:**

\* Audit Committee and Shareholders Grievance Committee.

\*\*\* Mr. Gopal Ved Prakash Sharma was appointed as Managing Director w.e.f. 29.04.2017

\*\*\*\* Mr. Vedant Kanoi was appointed as Non-Executive Director w.e.f. 29.04.2017

**Pursuant to good Corporate Governance the Independent Directors on Board:**

- Apart from receiving Director's remuneration (sitting fee and other amount viz., profit share etc.), do not have any material pecuniary relationships or transactions with the company, its promoters, its Directors, its senior management & associates which may affect independence of the Director.
- Are not related to promoters or persons occupying management positions at the board level or at one level below the board.
- Have not been an executive of the company in the immediately preceding three financial years.
- Are not partners or executives or were not partners or an executive during the preceding three years of the:
  - Statutory audit firm or the internal audit firm that is associated with the Company.
  - Legal firm(s) and consulting firm(s) that have a material association with the company.
- Are not material suppliers, service providers or customers or lessors or lessees of the company, which may affect independence of the Director.
- Are not substantial shareholders of the Company i.e. do not own two percent or more of the block of voting shares.

**DIRECTORS' INDUCTION AND FAMILIARIZATION**

The provision of an appropriate induction program for new Directors and ongoing training for existing Directors is a major contributor to the maintenance of high Corporate Governance standards of the Company. The Chief Executive Officer and the Company Secretary are jointly responsible for ensuring that such induction and training program are provided to Directors. The Independent Directors, from time to time request management to provide detailed understanding of any specific project, activity or process of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The induction process is designed to:

- a. Build an understanding of the Company, its businesses and the markets and regulatory environment in which it operates;
- b. Provide an appreciation of the role and responsibilities of the Director;
- c. Fully equip Directors to perform their role on the Board effectively; and
- d. Develop understanding of Company's people and its key stakeholder relationships.

Upon appointment, Directors receive a Letter of Appointment (as updated on the website of the Company viz. <http://transcorpint.com/assets/Policies/Appointment-Letter-for-Indepandant-Director.pdf>.) setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. In addition to the extensive induction and training provided as part of the familiarization program, the Independent Directors are also taken through various business and functional sessions in the Board meetings including the Board meetings to discuss strategy. The details of program for familiarization of Independent Directors with the Company are put up on the website of the Company at <http://transcorpint.com/wp-content/uploads/2018/03/FAMILIARIZATION-PROGRAMME-FOR-INDEPENDENT-DIRECTORS.pdf>.

**INFORMATION SUPPLIED TO THE BOARD**

The Board has complete access to all information with the Company. Inter-alia, the following information is regularly provided to the Board as a part of the agenda papers well in advance of the Board meetings or is tabled in the course of the Board meeting:

- A. Annual operating plans and budgets and any updates.
- B. Capital budgets and any updates.
- C. Quarterly results for the listed entity and its operating divisions or business segments.
- D. Minutes of meetings of audit committee and other committees of the board of directors.
- E. The information on recruitment and remuneration of senior officers just below the level of board of directors, including appointment or removal of Chief Financial Officer and the Company Secretary.
- F. Show cause, demand, prosecution notices and penalty notices, which are materially important.
- G. Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- H. Any material default in financial obligations to and by the listed entity, or substantial non-payment for goods sold by the listed entity.
- I. Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the listed entity or taken an adverse view regarding another enterprise that may have negative implications on the listed entity.
- J. Details of any joint venture or collaboration agreement.
- K. Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- L. Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- M. Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business.
- N. Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.



O. Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

### **MEETING OF BOARD**

Seven Board meetings were held during the year on 29<sup>th</sup> April 2017, 27<sup>nd</sup> May 2017, 11<sup>th</sup> August 2017, 28<sup>th</sup> October 2017, 4<sup>th</sup> January 2018, 25<sup>th</sup> January 2018 and 24<sup>th</sup> February 2018.

The maximum gap between any two Board meetings was less than 120 days.

Separate Board meetings of all Independent Directors as well as familiarization program were held on 28<sup>th</sup> October 2017.

### **COMMITTEES OF BOARD**

#### **AUDIT COMMITTEE**

The Audit Committee has been formed with a view to provide assistance to the board in fulfilling the Board's responsibilities.

The role of the Audit Committee includes the following: -

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The audit committee review the following information:

- (1) Management discussion and analysis of financial condition and results of operations;
- (2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) Internal audit reports relating to internal control weaknesses; and
- (5) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (6) Statement of deviations:
  - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (LODR) Regulations, 2015.
  - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI (LODR) Regulations, 2015.

Minutes of the all Audit Committee Meetings are circulated to the Members of the Board of Directors and taken note of.

Terms of reference and powers of the committee include the areas/powers prescribed by Regulation 24 of SEBI (LODR) Regulations, 2015 of stock exchanges. Mr. Dilip Kumar Morwal, Company Secretary acts as the Secretary of the Committee.

The composition, names of members and particulars of the meetings and attendance of the members during the year are as follows:

| <b>S. No.</b> | <b>Name of Members</b>                        | <b>Capacity</b> | <b>No. of meetings attended</b> |
|---------------|---|-----------------|---------------------------------|
| 1.            | Mr. Vineet Agarwal (having DIN 00380300)      | Member          | 3                               |
| 3.            | Mr. Purushottam Agarwal (having DIN 00272598) | Member          | 5                               |
| 4.            | Mr. Hemant Kaul (having DIN 00551588)         | Member          | 5                               |

The Committee met five times on 29<sup>th</sup> April 2017, 27<sup>th</sup> May 2017, 11<sup>th</sup> August 2017, 28<sup>th</sup> October 2017, 25<sup>th</sup> January 2018 during the financial year 2017-18.

All the members of the Audit Committee are financially literate and are having accounting or related financial management expertise.

Commission (for the year 2016-2017) and sitting fee paid during the year 2017-2018 to the Non-Executive Directors, are as detailed below: -

| S. No. | Name of Director                                 | Commission Paid Rs. | Sitting Fees Rs. | Total Rs. | No. of shares held |
|--------|--|---------------------|------------------|-----------|--------------------|
| 1      | Mr. Ashok Kumar Agarwal (having DIN 01237294)    | 648531              | NIL              | 648531    | 171900             |
| 2      | Mr. Vineet Agarwal (having DIN 00380300)         | 32427               | NIL              | 32427     | NIL                |
| 3      | Mr. Purushottam Agarwal (having DIN 00272598)**  | 32427               | 85000            | 117427    | NIL                |
| 4      | Mr. Hemant Kaul (having DIN 00551588)***         | 32426               | 85000            | 117427    | NIL                |
| 5      | Mrs. Sonu Halan Bhasin (having DIN 02872234)**** | 32426               | 50000            | 82426     | NIL                |
| 6      | Mr. Vedant Kanoi (having DIN 02102558)           | N.A.                | 40000            | 40000     | NIL                |

**Note:** No other remuneration except commission as per the provision of section 196 of Companies Act, 2013 was paid to non-executive directors during the year 2017-18.

### **STAKEHOLDER'S RELATIONSHIP COMMITTEE**

The committee is consisting of three members:

| S. No. | Name of members                              | Capacity | No. of meetings attended |
|--------|--|----------|--------------------------|
| 1.     | Mr. Vineet Agarwal (having DIN 00380300)     | Member   | 2                        |
| 3.     | Mrs. Sonu Halan Bhasin (having DIN 02872234) | Member   | 3                        |
| 4.     | Mr. Hemant Kaul (having DIN 00551588)**      | Member   | 3                        |

The Board has designated Mr. Dilip Kumar Morwal, Company Secretary (having membership no. ACS17572 of ICSI) as the Compliance Officer of the Company.

The committee looks into the matters relating to investor grievances viz, transfer of shares, non-receipt of dividend, non-receipt of Balance Sheet and other matters relating thereto.

The committee met three times on 29th April 2017, 28<sup>th</sup> October 2017, 25<sup>th</sup> January 2018 during the financial year 2017-18. Number of shareholder's complaint received during the year was 1 & complaints not solved to the satisfaction of shareholders were NIL.

### **NOMINATION AND REMUNERATION COMMITTEE**

The committee is consisting of three members:

| S. No. | Name of members                                | Capacity | No. of meetings attended |
|--------|--|----------|--------------------------|
| 1.     | Mr. Vineet Agarwal (having DIN 00380300)       | Member   | 3                        |
| 3.     | Mr. Hemant Kaul (having DIN 00551588)          | Member   | 5                        |
| 4.     | Mrs. Sonu Halan Bhasin (having DIN 02872234)** | Member   | 3                        |

The Nomination and Remuneration Committee of the Company, inter-alia, evaluates, recommends to the Board and approve the remuneration of related parties holding place of profit in the Company and reviews the fit and proper criteria of all the directors as per the provisions of various circulars issued by Reserve Bank of India and as per provisions of Companies Act, 2013 and Regulation 19(4) along with Part D of the Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015. It also formulates the criteria for determining qualifications, positive attributes and independence of a director. A policy related to the director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters specified under the provisions of Section 178 of Companies Act, 2013 is available at the web site of the company [http://transcorpint.com/wp-content/uploads/2018/03/Policy\\_on\\_Nomination\\_remuneration\\_evaluation\\_of\\_Directors.pdf](http://transcorpint.com/wp-content/uploads/2018/03/Policy_on_Nomination_remuneration_evaluation_of_Directors.pdf).

The Committee is empowered to decide the eligibility and other operational aspects related to ESOP 2017.

The committee met five times on 29th April 2017, 27<sup>th</sup> May 2017, 11<sup>th</sup> August 2017, 25th January 2018 and on 23<sup>rd</sup> February 2018 during the year 2017-18.

#### DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The 'Whistle Blower Policy' cum Vigil Mechanism is in place which is reviewed by the Audit Committee on regular basis. No personnel have been denied access to the Audit Committee.

Whistle Blower Policy cum vigil Mechanism for directors and employees of the company is available on the website of the company viz., <http://transcorpint.com/wp-content/uploads/2018/03/vigil-system-Transcorp-International-Limited-Final.pdf>.

#### **DISCLOSURES**

##### **A. Related Party Transactions**

The related party disclosures are provided in notes to account forming part of the Balance Sheet. However, in the opinion of the Board these transactions may not have any potential conflict with the interest of the Company at large. A statement in Form AOC-2 is given below:-

Particulars of contracts or arrangements with related parties as referred in sub-section (1) of section 188:-

#### **Form AOC-2**

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014*)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis: N.A.

(a) Name(s) of the related party and nature of relationship: NIL

(b) Nature of contracts/arrangements/transactions: NIL

(c) Duration of the contracts / arrangements/transactions: NIL

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: NIL

(e) Justification for entering into such contracts or arrangements or transactions: NIL

(f) Date of approval by the Board: NIL

(g) Amount paid as advances, if any: NIL

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: N.A.

2. Details of material contracts or arrangement or transactions at arm's length basis:

| S. No. | Name and Address of Party  | Transactions done from 01.04.2017 to 31.03.2018 | Outstanding balance as on 31.03.2018 | Total transaction amount related to financial year 2017-2018 | Nature of transaction                       | Approval date and approval authority                    | Enclosure/ supporting such as agreements, resolution passed by Board or shareholders | Whether initiated first time during the financial year 2017-2018 | Whether done on arms length basis? If yes then what was the basis of determination of Arm's length basis | Advance given |
|--------|--|---|--------------------------------------|--|---|---|--|--|--|---------------|
| 1      | 2  | 5   | 6                                    | 7  | 8   | 9   | 10   | 11   | 11   | 12            |
| 1      | ABC India Limited<br>(change in status as its not a related party w.e.f. 14.03.2018) | 642536  | 400                                  |  | Services taken for document storage         | Approved in meeting held during financial year 2017-18. |  | No   | As per approved terms and conditions   | NA            |
|        |  | 159356  |                                      |  | Purchase of foreign exchange                |   |  | No   | As per the general business practice   | NA            |
|        |  | 1219725   |                                      |  | Sale of foreign exchange                    |   |  | No   | As per the general business practice   | NA            |
| 2      | Ashok Kumar<br>Ayan Kumar  | 1261558   | 6500                                 |  | Expenses shared                             | Approved in meeting held during financial year 2017-18. |  | No   | As per the general business practice   | NA            |
|        |  | 2749001   |                                      |  | services taken for various locations in IMT |   |  | No   | As per approved terms and conditions   | NA            |
| 3      | Ayan<br>Fintrade Pvt. Ltd.   | 862488  | 0                                    | 862488   | Rent Paid                                   | Approved in meeting held during financial year 2017-18. |  | No   | As per agreement   | NA            |
| 4      | Bhoruka Investment Limited   |   |                                      |  |   |   |  | No   |  | NA            |
| 5      | Gati Limited   | 519090  |                                      |  | Purchase of Foreign exchnage                | Approved in meeting held during financial year 2017-18. |  | No   | As per the general business practice   | NA            |
|        |  | 161963  | 0                                    |  | Services taken for postage and cargo        |   |  | No   | As per approved terms and  | NA            |

|    |   |          |          |  |   |   |  |    |   |     |
|----|---|----------|----------|--|---|---|--|----|---|-----|
|    |   | 6163198  |          |  | Sale of Foreign<br>exchnage                             |   |  | No | conditions<br>As per the<br>general<br>business<br>practice | NA  |
| 6  | <b>Mrs. Manisha<br/>Agarwal</b>                       | 6092475  |          |  | Salary/Remuneration                                     | Approved in meeting<br>held during financial<br>year 2017-18. |  | No | As approved<br>by Board of<br>Directors and<br>shareholders | NA  |
|    |   | 6468660  | 0        |  | Rent Paid   |   |  | No | As per market<br>rate of<br>property                        | NA  |
|    |   | 600000   |          |  | Expenses recovered                                      |   |  | No | As per<br>agreement   | NA  |
|    |   | 0        |          |  | Deposit given   |   |  | No | As per<br>agreement   | NA  |
| 7  | <b>TCI Boruka<br/>Projects<br/>Limited</b>            | 73950000 | 55556989 |  | Loans and Advance<br>given                              | Approved in meeting<br>held during financial<br>year 2017-18. |  | No | As per the<br>general<br>business<br>practice               | NIL |
|    |   | 21100000 |          |  | Payment received<br>against above loans<br>and advances |   |  | No | As per the<br>general<br>business<br>practice               | NA  |
|    |   | 2822400  |          |  | Interest Received @<br>12%                              |   |  | No | As decided<br>mutually                                      | NA  |
|    |   | 128255   |          |  | Payment made<br>against GST & other<br>payments         |   |  |    | As decided<br>mutually                                      | NA  |
| 8  | <b>TCI<br/>Infrastructure<br/>Finance<br/>Limited</b> |          | 7035     |  | Rent Received   | Approved in meeting<br>held during financial<br>year 2017-18. |  | No | As per market<br>rate of<br>property                        | NA  |
| 9  | <b>TCI<br/>International<br/>Limited</b>              | 38750000 |          |  | Loans and Advance<br>given                              | Approved in meeting<br>held during financial<br>year 2017-18. |  | No | As per<br>approved<br>terms and<br>conditions               | NIL |
|    |   | 20300000 |          |  | Payment received<br>against above loans<br>and advances |   |  | No | As per<br>approved<br>terms and<br>conditions               | NA  |
|    |   | 1609133  |          |  | Interest Received @<br>12%                              |   |  | No | As decided<br>mutually                                      | NA  |
|    |   | 30000    |          |  | Payment against ITZ<br>card Ltd for DMT<br>business     |   |  |    | As per<br>approved<br>terms and<br>conditions               | NA  |
| 10 | <b>Transcorp<br/>Enterprises<br/>Limited</b>          | 28889574 |          |  | Purchase of Foreign<br>currency                         | Approved in meeting<br>held during financial<br>year 2017-18. |  | No | As per the<br>general<br>business                           | NA  |

|    |  |           |           |  |   |   |    |  |     |
|----|--|-----------|-----------|--|---|---|----|--|-----|
|    |  |           |           |  |   |   |    | practice                                 |     |
|    |  | 24303859  |           |  | Sale of Foreign currency                          |   | No | As per the general business practice     | NA  |
|    |  | 483601    |           |  | Expenses paid                                     |   | No | As per the general business practice     | NA  |
|    |  | 91890     |           |  | Amount received against encashment of currency    |   | No | As per the general business practice     | NA  |
| 11 | <b>Transcorp Estates Private Limited</b>       | 331100000 | 225800326 |  | Loans and Advance given                           | Approved in meeting held during financial year 2017-18. | No | Repayable on demand and an interest @10% | NIL |
|    |  | 129461259 |           |  | Payment received against above loans and advances |   | No | An interest @10%                         | NA  |
|    |  | 2999732   |           |  | Interest Earned                                   |   | No | An interest @10%                         | NA  |
|    |  | 1606804   |           |  | Expenses Paid                                     |   | No | As decided mutually                      | NA  |
|    |  | 372811    |           |  | Income received against expenses made             |   | No | As decided mutually                      | NA  |
|    |  | 310014    |           |  | Rent Paid   |   | No | As per market rate of property           | NA  |
| 12 | <b>Transport Corporation of India Limited</b>  | 15025950  |           |  | Purchase of foreign currency                      | Approved in meeting held during financial year 2017-18. | No | As per the general business practice     | NA  |
|    |  | 3120386   |           |  | Sale of foreign currency                          |   | No | As per the general business practice     | NA  |
| 13 | <b>TCI Express Limited</b>                     | 658465    |           |  | Purchase of foreign currency                      | Approved in meeting held during financial year 2017-18. | No | As per the general business practice     | NA  |
|    |  | 6252104   |           |  | Sale of foreign currency                          |   | No | As per the general business practice     | NA  |
| 14 | <b>Ritco Travels and Tours Private Limited</b> | 267355    |           |  | Purchase of foreign currency                      | Approved in meeting held during financial year 2017-18. | No | As per the general business practice     | NA  |



|    |                                     |          |     |  |  |   |  |    |  |    |
|----|-------------------------------------|----------|-----|--|--|---|--|----|--|----|
|    |                                     | 12226554 |     |  | Sale of foreign currency   |   |  | No | Rates charged as per the general business practice | NA |
|    |                                     |          |     |  | Services taken   |   |  | No | As per general business terms                      | NA |
|    |                                     |          |     |  | Loans & Advances- Balance at the end of the year (for general business purposes) |   |  | No | Repayable on demand and interest @ 12%             | NA |
|    |                                     |          |     |  | Interest Earned  |   |  | No | Interest @ 12%                                     | NA |
|    |                                     |          |     |  | Expenses shared  |   |  | No | As approved by Board of Directors                  | NA |
|    |                                     |          |     |  | Rent Received  |   |  | No | As per market rate of property                     | NA |
|    |                                     |          |     |  | Fire insurance premium paid  |   |  | No | As per market rate of property                     | NA |
|    |                                     |          |     |  | Amount received against insurance policy   |   |  | No | As per approved terms and conditions               | NA |
| 15 | <b>Mr. Gopal Ved Prakash Sharma</b> | 5245599  | NIL |  | Salary/Remuneration  | Approved in meeting held during financial year 2017-18. |  | No | As approved by Board of Directors                  | NA |
| 16 | <b>Mr. Amitava Ghosh*</b>           | 5394411  | NIL |  | Salary/Remuneration  | Approved in meeting held during financial year 2017-18. |  | No | As per policy of the company                       | NA |
| 17 | <b>Mr. Dilip Kumar Morwal</b>       | 1751546  | NIL |  | Salary/Remuneration  | Approved in meeting held during financial year 2017-18. |  | No | As per policy of the company                       | NA |

**HEMANT KAUL**  
**NON-EXECUTIVE CHAIRMAN**  
**DIN: 00551588**

**GOPAL VED PRAKASH SHARMA**  
**MANAGING DIRECTOR**  
**DIN: 00016883**

Policy on Related Party Transactions of the company is available on the website of the company at <http://transcorpint.com/wp-content/uploads/2018/03/RPT-Transcorp-International-Limited-2102015.pdf>.

**B. Compliance with Regulations**

There has been no non-compliance or penalties or strictures imposed on your company by any of the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

**C. Risk Management**

The Company has adopted a Risk Management Policy. It has laid down the procedures to inform the Board Members every quarter about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure the executive management controls various risks by means of properly defined framework.

**RISK MANAGEMENT COMMITTEE**

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. A Risk Management Policy was reviewed and approved by the Committee. The Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards, code of conduct and behaviors together form the Management System that governs how the company conducts the business of the Company and manages associated risks. The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned across Company wide Risk Management, Internal Control and Internal Audit methodologies and processes.

Constitution of the committee is as under:-

1. Mr. Ashok Kumar Agarwal, Director
2. Any other Directors available
3. Mr. Amitava Ghosh, CEO
4. Mr. Dilip Kumar Morwal, Company Secretary

Risk Management Policy is being posted on the web site of the company at <http://transcorpint.com/assets/Policies/Risk-TIL-23072012-Final-17012015.pdf>.

**D. Accounting Standards**

The Company has duly followed the accounting standards laid down by the Institute of Chartered Accountants of India.

The Company has complied with the mandatory requirements of corporate governance as required by the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**MEANS OF COMMUNICATION**

Your Company's quarterly/half yearly results are communicated through newspapers in Financial Express (English) and Jansatta (Hindi). The said results are sent to Stock Exchange(s) where the shares of the company are listed.

Address of our official website is [www.transcorpint.com](http://www.transcorpint.com) where the information of the company is displayed. There was no presentation made to Institutional Investor or to the analyst during the financial year ended 31<sup>st</sup> March 2018.

## **GENERAL SHAREHOLDER INFORMATION**

### **I. 23<sup>rd</sup> ANNUAL GENERAL MEETING:**

|  |  |
|--|--|
| <b>Date</b>  |  |
| <b>Time</b>  | 9:30 A.M.  |
| <b>Venue</b>   | Plot No. 3, HAF Pocket, Sector 18A, Dwarka, Phase-II, New Delhi-110075               |
| <b><u>Financial Calendar</u></b>   |  |
| Financial Year   | From 1 <sup>st</sup> April 2017 to 31 <sup>st</sup> March 2018                       |
| <b>For the year ended 31<sup>st</sup> March 2017, results were announced on:</b>     |  |
| First Quarter:   | 11 <sup>th</sup> August 2017 (Un-audited)  |
| Half Yearly:   | 28 <sup>th</sup> October 2017 (Limitedly reviewed)                                   |
| Third Quarter  | 25 <sup>th</sup> January 2018 (Limitedly reviewed)                                   |
| Fourth Quarter   | 5 <sup>th</sup> May 2018 (Audited)   |
| <b>For the year ending 31<sup>st</sup> March 2018, results will be announced in:</b> |  |
| For First Quarter  | By 14 <sup>th</sup> August 2018 (Un-audited)   |
| Half Yearly  | By 15 <sup>th</sup> November 2018 (Un-audited)                                       |
| Third Quarter  | By 15 <sup>th</sup> February 2019 (Un-audited)                                       |
| Fourth Quarter and Annual  | By 30 <sup>th</sup> May 2019 (Audited)   |
| <b>Date of Book Closure</b>  | From ..... to ..... (Both days inclusive)  |
| <b>Dividend Payment Date</b>   | On or after ..... 2018   |
| <b>Listing on Stock Exchange</b>   | Mumbai (Recognition granted to HSE is withdrawn w.e.f. 29 <sup>th</sup> August 2007) |
| <b>Trade Code</b>  | 532410 of BSE  |
| <b>Share Division Office</b>   | 5th Floor, Transcorp Towers, Moti Doongri Road, Jaipur-302004                        |
| <b>Demat ISIN No.</b>  | INE330E01023   |

### **II. GENERAL BODY MEETINGS**

Location, date and time of the Annual General Meetings and Extra Ordinary General Meetings held during the preceding 3 years are as under:-

| <b>Year</b> | <b>AGM/EGM</b>       | <b>Location</b>  | <b>Date</b>                  | <b>Time</b> | <b>Special Resolution</b> | <b>Through postal ballot</b> |
|-------------|----------------------|--|------------------------------|-------------|---------------------------|------------------------------|
| 2018        | POSTAL BALLOT        | Plot No. 3, Sector 18A, HAF Pocket, Phase-II, Dwarka, New Delhi-110075 | 16.04.2018                   | NA          | Yes, One                  | Yes                          |
| 2018        | POSTAL BALLOT        | Plot No. 3, Sector 18A, HAF Pocket, Phase-II, Dwarka, New Delhi-110075 | 04.01.2018                   | NA          | Yes, One                  | Yes                          |
| 2017        | 22 <sup>nd</sup> AGM | Plot No. 3, Sector 18A, HAF Pocket, Phase-II, Dwarka, New Delhi-110075 | 11 <sup>th</sup> August 2017 | 09:30 A.M.  | Yes, Five                 | N.A                          |
| 2016        | 21 <sup>st</sup> AGM | Plot No. 3, Sector 18A, HAF Pocket, Phase-II, Dwarka, New Delhi-110075 | 22 <sup>nd</sup> July 2016   | 09:30 A.M.  | No                        | N.A.                         |
| 2015        | 20 <sup>th</sup> AGM | Plot No. 3, Sector 18A, HAF Pocket, Phase-II, Dwarka, New Delhi-110075 | 31 <sup>st</sup> July 2015   | 09:30 A.M.  | No                        | N.A.                         |

**Market Price Data:**
**The Stock Exchange, Mumbai**

| Month  | High Price | Low Price |
|--------|------------|-----------|
| Apr-17 | 23.90      | 17.35     |
| May-17 | 22.45      | 16.50     |
| Jun-17 | 23.90      | 17.00     |
| Jul-17 | 21.80      | 15.45     |
| Aug-17 | 26.00      | 17.00     |
| Sep-17 | 21.90      | 16.55     |
| Oct-17 | 21.50      | 17.10     |
| Nov-17 | 24.55      | 17.95     |
| Dec-17 | 49.05      | 21.00     |
| Jan-18 | 44.70      | 36.70     |
| Feb-18 | 39.45      | 31.15     |
| Mar-18 | 55.10      | 33.90     |

Index Comparison between Transcorp Script and Sensex is given below:-



**Share Transfer System** : The work relating to share transfers is being looked after by the RTA and share division office of company situated at Jaipur.

**Registrar & Transfer Agent** : Alankit Assignment Ltd.  
RTA Division, 2E/8, 1st Floor,  
Jhandewalan Extn, New Delhi-110055

**Distribution of shareholding as on 31<sup>st</sup> March 2018:**

| S. No. | Slab shareholding | Number of Share Holders | % of Total Holders | Nominal Value of share amount (in Rs.) | % of Total equity |
|--------|-------------------|-------------------------|--------------------|--|-------------------|
| 1      | Up to 5000        | 2575                    | 94.92              | 2319188                                | 4.56%             |
| 2      | 5001 to 10000     | 74                      | 2.73               | 1088906                                | 2.14%             |
| 3      | 10001 to 20000    | 25                      | 0.92               | 716722                                 | 1.41%             |
| 4      | 20001 to 30000    | 6                       | 0.22               | 302542                                 | 0.59%             |
| 5      | 30001 to 40000    | 6                       | 0.22               | 421632                                 | 0.83%             |
| 6      | 40001 to 50000    | 3                       | 0.11               | 257200                                 | 0.51%             |
| 7      | 50001 to 100000   | 10                      | 0.37               | 1382082                                | 2.72%             |
| 8      | 100001 and above  | 14                      | 0.52               | 44364118                               | 87.24%            |
|        | <b>Total</b>      | <b>2713</b>             | <b>100.00</b>      | <b>50852390</b>                        | <b>100.00</b>     |

**Shareholding pattern as on 31<sup>st</sup> March 2018:**

| Category                                    | No. of shares | % of holding |
|---|---------------|--------------|
| Promoters                                   | 18616805      | 73.22%       |
| Banks, FIs & FIs                            | 6643          | 0.03%        |
| Central Govt./State Govt.                   | 35097         | 0.14%        |
| Pvt. Corporate Bodies                       | 3453100       | 13.58%       |
| Indian Public                               | 3231056       | 12.71%       |
| NRIs (Both Repatriable and Non Repatriable) | 83494         | 0.33%        |
| Total                                       | 25426195      | 100.00%      |

**Dematerialization of shares:**

The Company has entered into tripartite agreement with National Securities Depository Limited (NSDL) as well as Central Depository Services (India) Limited (CDSL) to facilitate dematerialization of shares.

Outstanding GDRs/ADRs/  
Warrants or any convertible  
Instruments, conversion date  
And likely impact on equity : Not Applicable

Plant Location : Not Applicable

Address for Correspondence : Transcorp International Ltd.  
5<sup>th</sup> Floor, Transcorp Towers, Moti Doongri Road, Jaipur-302004  
Tel: +91-141-4004999, 4004888  
E-mail: [grievance@transcorpint.com](mailto:grievance@transcorpint.com)

**PAYMENT OF ANNUAL LISTING FEES**

An annual listing fee for the year 2016-2017 as well as for 2017-18 has been paid by the Company to Bombay Stock Exchange.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

(Within the limits set by Company's competitive position)

**BUSINESS REVIEW****GENERAL ECONOMY**

Global economic activity continues to firm up. Global output is estimated to have grown by 3.7 percent in 2017, which is 0.1 percentage point faster than projected in the fall and ½ percentage point higher than in 2016. The pickup in growth has been broad based, with notable upside surprises in Europe and Asia. Global growth forecasts for 2018 and 2019 have been revised upward by 0.2 percentage point to 3.9 percent. The revision reflects increased global growth momentum and the expected impact of the recently approved U.S. tax policy changes.

Risks to the global growth forecast appear broadly balanced in the near term, but remain skewed to the downside over the medium term. On the upside, the cyclical rebound could prove stronger in the near term as the pickup in activity and easier financial conditions reinforce each other. On the downside, rich asset valuations and very compressed term premiums raise the possibility of a financial market correction, which could dampen growth and confidence. A possible trigger is a faster-than-expected increase in advanced economy core inflation and interest rates as demand accelerates. If global sentiment remains strong and inflation muted, then financial conditions

could remain loose into the medium term, leading to a buildup of financial vulnerabilities in advanced and emerging market economies alike. Inward-looking policies, geopolitical tensions, and political uncertainty in some countries also pose downside risks.

The current cyclical upswing provides an ideal opportunity for reforms. Shared priorities across all economies include implementing structural reforms to boost potential output and making growth more inclusive. In an environment of financial market optimism, ensuring financial resilience is imperative. Weak inflation suggests that slack remains in many advanced economies and monetary policy should continue to remain accommodative. However, the improved growth momentum means that fiscal policy should increasingly be designed with an eye on medium-term goals—ensuring fiscal sustainability and bolstering potential output. Multilateral cooperation remains vital for securing the global recovery.

Global growth for 2018 is now estimated at 3.7 percent, 0.1 percentage point higher than projected in the fall. Upside growth surprises were particularly pronounced in Europe and Asia but broad based, with outturns for both the advanced and the emerging market and developing economy groups exceeding the fall forecasts by 0.1 percentage point.

The stronger momentum experienced in 2018 is expected to carry into 2019, with global growth revised up to 3.9 percent for both years (0.2 percentage point higher relative to the fall forecasts).

For the next year forecast horizon, the upward revisions to the global outlook result mainly from advanced economies, where growth is now expected to exceed 2 percent in 2019. This forecast reflects the expectation that favorable global financial conditions and strong sentiment will help maintain the recent acceleration in demand, especially in investment, with a noticeable impact on growth in economies with large exports. In addition, the U.S. tax reform and associated fiscal stimulus are expected to temporarily raise U.S. growth, with favorable demand spillovers for U.S. trading partners—especially Canada and Mexico—during this period. The expected global macroeconomic effects account for around one-half of the cumulative upward revision to the global growth forecast for 2019, with a range of uncertainty around this baseline projection.

### **Indian Economy**

Recent data suggests that the economic recovery that took hold in Q3 FY 2017 remained intact in the last quarter of the fiscal year, which runs to March 2018. Consumer data was encouraging through the quarter, with both urban and rural demand picking up on ebbing effects from major reforms—including demonetization and the implementation of GST—and higher credit growth. A cyclical recovery in investment is also underway, chiefly fueled through higher utilization of existing capacity. Accordingly, industrial production growth was upbeat in the months to February, while PMI indicators stabilized in March after seesawing in previous months. Nonetheless, optimism remains checked by growing imbalances, mainly related with a widening trade deficit; a mildly expansionary fiscal stance; and numerous risks to inflation.

The economic turnaround is expected to gain further traction this fiscal year. Notwithstanding reports of a cash crunch in several states, a normalization in cash conditions and the fading of GST disruptions should facilitate the economy's recovery. A FY 2018 budget skewed to benefit rural incomes will also boost private spending. Nonetheless, risks of fiscal slippage and concerns over India's banking sector cloud the outlook. There was a growth of 7.3% in FY 2018. Expected growth in FY 2019 in GDP expansion of 7.5%.

### **BUSINESS AND INDUSTRY DEVELOPMENTS, OPPORTUNITIES & THREATS**

#### **OUTLOOK, OPPORTUNITIES AND THREATS**

The principal focus areas of the company are money changing, remittance and pre-paid payment systems.

**1. Foreign Exchange Business:** Your Company is RBI Licensed Authorised Dealer Category II for money changing which includes buying and selling of Foreign Exchange in retail as well as wholesale to individuals and corporate clients and various permissible outward remittance activities such as remittance for overseas education, medical treatment abroad, emigration and emigration consultancy fees and for other permissible purpose.

**2. Inward Money Remittance Business:** Your Company is RBI authorized one of the Principal Agent of RIA and MoneyGram for Inward Money Remittance. During the financial year 2017-2018 as a strategic move, the company sold its MTSS business to Ebix Money Express Private Limited (EMEPL) and at present is acting as sub-agent of EMEPL.

**3. Setting up and operating payment systems:** Your company is authorised by Reserve Bank of India for issuing semi closed loop pre-paid instrument.

### **1. Foreign Exchange**

The company offers a number of products like currency exchange, traveler's cheques, travel cards and caters to various segments of customers such as leisure outbound travelers, business travelers from 17 locations.

Foreign Exchange comprises of various sub-sectors like Wholesale Currency, Retail currency, Travelers Cheques, Prepaid (VTM) Cards etc. The long term secular growth of Foreign Exchange market with the increase in the inbound and outbound travel is intact. It also comprises outward remittance activities such as remittance for overseas education, medical treatment abroad, emigration and emigration consultancy fees and for other permissible purpose.

During the financial year 2017-2018 the turnover of outward remittance business increased by more than 250%. Keeping in view of the increasing demand in outward remittance sector, the company is aggressively pursuing outward remittance business. The company During the year under consideration the sales of Foreign Exchange division was Rs. 78388.72 Lacs (for F.Y. 2016-17 Rs. 70868.43 Lacs).

### **2. Inward Money Remittance**

During the year 2017-18 also India remained the largest recipient of remittances this market is still growing, with increased income disparities across the globe the increasing immigration the business will continue to grow.

During the year 2017-2018 there was a big change in the industry where Ebix Express Money Private Limited (EEMPL) brought the MTSS business of 4 major MTSS players in India including your company.

The company is at present working as the sub-agent of EEMPL and as principal agent of RIA and MoneyGram.

During the year 2017-2018 (till transferring the business to EEMPL) the company processed ..... transactions.

### **3. Setting up and operating payment systems:**

The Company is having license from RBI for setting-up and operation of semi closed loop pre-paid payment systems. Under this license following activities can be undertaken:-

- Domestic Money Transfer
- Prepaid Cards / Wallets
- Cash Collection
- EMI and Insurance collection
- Recharges and Bill Payments
- API distribution
- E – Commerce tie up

Transcorp has its product named Transcash for this activity

During the year 2017-2018, Reserve Bank of India came up with the revised guidelines for governing this business. The company is in process to implement all the required systems which should be completed as per the schedule.

The company launched its pre-paid card on 28<sup>th</sup> October 2017 in collaboration with Yes Bank Limited. The Company is also in process of launching its wallet.

Several underlying drivers will aid the growth for Digital Wallets:-

- **Increasing smartphone penetration:** Smart phone sales is expected to grow from INR 9.70 Billion in Financial Year 2013-14 to INR 37.5 Billion in Financial Year 2019-2020
- **Growing e-commerce market:** Ecommerce market of INR 1.4 Trillion in Financial Year 2014-15 is expected to grow at a CAGR of 32% to reach INR 5.7 Trillion by Financial Year 2019-20.
- **Growth in transaction volume of existing use cases** such as remittances and online bill payments



- Regulatory and business push by the government, NPCI and banks
- Introduction of new use cases like toll payment, payment at grocery shops and other offline retail outlets will drive transaction volumes.

With the Govt.'s initiation for digital payments and after demonetization in India implies an incredible opportunity for online payment gateways and digital wallets.

### **SEGMENT WISE REPORTING**

Segment wise revenue, results and capital employed are provided in the notes on account forming part of the Annual Report.

### **RISK AND CONCERNS**

Your company has exposure in foreign exchange and any wide fluctuations in foreign exchange prices have adverse effect on the performance of the company. Further the increase in competition, reduction in profit margins and change in government policies may affect the operation of the company.

Your Company has satisfactory internal control systems, the adequacy of which has been reported by the Auditors in their report as required under Companies (Auditor's Report) Order, 2015. The discussion on the financial performance of the company is covered in the Director's Report.

### **FORWARD- LOOKING STATEMENTS**

This report contains forward- looking statements, which may be identified by use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company's strategy for growth, market position, expenditures and financial results, are forward looking statements.

These statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

### **CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY**

To,  
The Board of Directors  
Transcorp International Limited  
Plot No. 3, HAF Pocket,  
Sector 18A, Dwarka, Phase-II,  
New Delhi-110075

We, to the best of my knowledge and belief certify that:

1. We have reviewed the Balance Sheet and Statement of Profit and Loss Account of the Company for the year ended 31st March, 2018 and all its schedule and notes on accounts, as well as the Cash Flow Statement.
2. To the best of our knowledge and information:
  - a. These statements do not contain any materially untrue statement or omit to state a material fact or contains statement that might be misleading;
  - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. We also certify, that based on our knowledge and the information provided to us, there are no transactions entered into by the Company, which are fraudulent, illegal or violate the company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

5. The Company's other certifying officers and we are responsible for establishing and maintaining internal controls and procedures for the Company, and we have evaluated the effectiveness of the Company's internal controls and procedures.
6. The Company's other certifying officers and we have disclosed, based on our most recent evaluation, wherever applicable, to the company's and to the audit committee of the Company's Board of Directors:
  - a. All significant deficiencies in the design or operation of internal controls, which we are aware and steps taken or proposed to be taken to rectify these deficiencies;
  - b. Significant changes in internal control during the year;
  - c. Any fraud, which we have become aware of and that involves Management or other employees who have a significant role in the Company's internal control systems over financial reporting;
  - d. Significant changes in accounting policies during the year.

**FOR TRANSCORP INTERNATIONAL LIMITED**

**AMITAVA GHOSH**      **PIYUSH VIJAYWARGIYA**  
**CEO**                      **CFO**  
**Place:** Delhi  
**Date:** 05.05.2018

**CERTIFICATE BY CEO ON CODE OF CONDUCT**

I, Amitava Ghosh, CEO declare that all board members and senior management have affirmed compliance with the code of conduct for the current financial year 2017-18.

**FOR TRANSCORP INTERNATIONAL LIMITED**

**Place:** New Delhi  
**Date:** 05.05.2018

**AMITAVA GHOSH**  
**CEO**

**Auditors' Certificate for Corporate Governance: -**

To,  
 The Members  
 Transcorp International Limited  
 Plot No. 3, HAF Pocket,  
 Dwarka, Phase-II,  
 New Delhi-110075

We have examined the compliance of conditions of corporate governance by Transcorp International Limited, for the year ended 31<sup>st</sup> March 2018 as stipulated in various regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the company entered into with the stock exchange(s).

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures & implementation thereof, adopted by the company for ensuring the compliance of conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and the management, we certify that the company has complied with the conditions of corporate governance as stipulated in above mentioned The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.

We further state that such compliance 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.

**Sanjay Kumar Jain**  
**Company Secretary in Practice**  
**M.No. : 4491**  
**CP No.: 7287**  
Place: Delhi  
Date: 05.05.2018

## **B. OTHER ANNEXURE TO DIRECTORS' REPORT**

### **ANNEXURE 1**

#### **DECLARATION OF INDEPENDENCE** **[Pursuant to sec 149(7) of the Companies Act, 2013]**

**Date:** 31.03.2018

To,  
The Board of Directors  
Transcorp International Limited  
Plot No. 3, HAF Pocket, Sector 18A,  
Dwarka, Phase-II,  
New Delhi-110075

Dear Sir,

Pursuant to section 149 (7) of the Companies Act, 2013, I, **Vineet Agarwal (DIN: 00380300)**, S/o- Mr. D.P. Agarwal, aged about 44 years, R/o 19, OLOF Palme Marg, Vasant Vihar, New Delhi, 110057, Delhi, India, being an Independent Director in Transcorp International Limited (hereinafter being referred as **the Company**) the date of appointment was 19.07.2014, hereby declare that I fully meet the criteria as mentioned under section 149(6) of the companies Act, 2013 and such other rules & laws as may be applicable in this regards including the Listing agreement entered into by and between the company & the Stock Exchanges :

I hereby further declare **THAT-**

- (i) I am not/have never been a promoter of the company or its holding, subsidiary or associate company;
- (ii) I am not/have never been **related** to promoters or directors or persons occupying management position at the board level or one level below the board in the company, its holding, subsidiary or associate company;
- (iii) I am not/have never been in **pecuniary relationship or transaction** with the company, its holding, subsidiary or associate company, or their promoters, or directors, or senior management during the two immediately preceding financial years or during the current financial year;
- (iv) None of my relatives has/had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or its promoters, or directors, amounting to two per cent. or more of its gross turnover during the two immediately preceding financial years or during the current financial year;
- (v) Neither me nor any of my relatives-
  - 1. Holds or have held the position of a key managerial personnel or have been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed as Independent Director in the company;
  - 2. Have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I was appointed as Independent Director in the company, of-
    - I. a firm of Statutory auditors or Internal auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

- II. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.
3. Hold together with my relatives two per cent or more of the total voting power of the company;
4. Are a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company.

I hereby undertake that the above is true to the best of my knowledge and understanding.

I hereby further undertake that as and when any circumstances arise which makes me lose my independence, I shall immediately inform the Board about the same.

Thanking You,  
Yours Faithfully,

-sd-

**Vineet Agarwal**  
**(DIN: 00380300)**  
**Independent Director**

**DECLARATION OF INDEPENDENCE**  
**[Pursuant to sec 149(7) of the Companies Act, 2013]**

**Date: 31.03.2018**

To,  
The Board of Directors  
Transcorp International Limited  
Plot No. 3, HAF Pocket, Sector 18A,  
Dwarka, Phase-II,  
New Delhi-110075

Dear Sir,

Pursuant to section 149 (7) of the Companies Act, 2013, I, **Purushottam Agarwal (DIN: 00272598)** S/o- Mr. Shyamlal Agarwal Singhi, R/o- 51, Gaurav Nagar, Civil Lines, Jaipur-302007, Rajasthan, being an Independent Director in Transcorp International Limited (hereinafter being referred as the Company) the date of appointment was 01.12.2015, hereby declare that I fully meet the criteria as mentioned under section 149(6) of the companies Act, 2013 and such other rules & laws as may be applicable in this regards including the Listing agreement entered into by and between the company & the Stock Exchanges :

I hereby further declare **THAT-**

- (i) I am not/have never been a promoter of the company or its holding, subsidiary or associate company;
- (ii) I am not/have never been **related** to promoters or directors or persons occupying management position at the board level or one level below the board in the company, its holding, subsidiary or associate company;
- (iii) I am not/have never been in **pecuniary relationship or transaction** with the company, its holding, subsidiary or associate company, or their promoters, or directors, or senior management during the two immediately preceding financial years or during the current financial year;
- (iv) None of my relatives has/had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or its promoters, or directors, amounting to two per cent. or more of its gross turnover during the two immediately preceding financial years or during the current financial year;

(v) Neither me nor any of my relatives-

- a) Holds or have held the position of a key managerial personnel or have been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed as Independent Director in the company;
- b) Have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I was appointed as Independent Director in the company, of-
  1. a firm of Statutory auditors or Internal auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
  2. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.
- c) Hold together with my relatives two per cent or more of the total voting power of the company;
- d) Are a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company.

I hereby undertake that the above is true to the best of my knowledge and understanding.

I hereby further undertake that as and when any circumstances arise which makes me lose my independence, I shall immediately inform the Board about the same.

Thanking You,  
Yours Faithfully,

-sd-

**Purushottam Agarwal**  
**(DIN: 00272598)**  
**Independent Director**

**DECLARATION OF INDEPENDENCE**  
**[Pursuant to sec 149(7) of the Companies Act, 2013]**

**Date:** 31.03.2018

To,  
The Board of Directors  
Transcorp International Limited  
Plot No. 3, HAF Pocket, Sector 18A,  
Dwarka, Phase-II,  
New Delhi-110075

Dear Sir,

Pursuant to section 149 (7) of the Companies Act, 2013, I **Sonu Halan Bhasin (DIN: 02872234)**, D/o- Mr. Yogesh Chandra , R/o- 4/4 Sarva Priya Vihar, New Delhi- 110016, being an Independent Director in Transcorp International Limited (hereinafter being referred as **the Company**) the date of appointment was 14.03.2016, hereby declare that I fully meet the criteria as mentioned under section 149(6) of the companies Act, 2013 and such other rules & laws as may be applicable in this regards including the Listing agreement entered into by and between the company & the Stock Exchanges:

I hereby further declare **THAT-**

- (i) I am not/have never been a promoter of the company or its holding, subsidiary or associate company;

(ii) I am not/have never been **related** to promoters or directors or persons occupying management position at the board level or one level below the board in the company, its holding, subsidiary or associate company;

(iii) I am not/have never been in **pecuniary relationship or transaction** with the company, its holding, subsidiary or associate company, or their promoters, or directors, or senior management during the two immediately preceding financial years or during the current financial year;

(iv) None of my relatives has/had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or its promoters, or directors, amounting to two per cent. or more of its gross turnover during the two immediately preceding financial years or during the current financial year;

(v) Neither me nor any of my relatives-

- a) Holds or have held the position of a key managerial personnel or have been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed as Independent Director in the company;
- b) Have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I was appointed as Independent Director in the company, of-
  1. a firm of Statutory auditors or Internal auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
  2. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.
- c) Hold together with my relatives two per cent or more of the total voting power of the company;
- d) Are a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company.

I hereby undertake that the above is true to the best of my knowledge and understanding.

I hereby further undertake that as and when any circumstances arise which makes me lose my independence, I shall immediately inform the Board about the same.

Thanking You,  
Yours Faithfully,

-sd-  
**Sonu Halan Bhasin**  
(DIN: 02872234)  
Independent Director

## **ANNEXURE-2**

### **Form No. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

**The Members/the Board of Directors  
TRANSCORP INTERNATIONAL LIMITED  
(CIN: L51909DL1994PLC235697)  
PLOT NO. 3, HAF POCKET, SECTOR 18A,  
NEAR VEER AWAS, DWARKA, PHASE-II,**



**NEW DELHI-110075 IN**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “TRANSCORP INTERNATIONAL LIMITED” (CIN: L51909DL1994PLC235697)” (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the registers, records, books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31<sup>st</sup> March, 2018 (audit period) complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

1. I have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of
  - I. The Companies Act, 2013 (**the Act**) and the Rules made there under;
  - II. The Securities Contracts (Regulation) Act, 1956 (**‘SCRA’**) and the Rules made there under;
  - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent applicable to its businesses viz., Money Changing and Money Transfer (MTSS)
  - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**‘SEBI Act’**) to the extent applicable to the Company: -
    - a. The Securities and Exchange Board of India (Substantial **Acquisition of** Shares and Takeovers) Regulations, 2011;
    - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    - c. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015
    - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; and
    - e. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - VI. The Memorandum and Articles of Association.
  - VII. Income Tax Act, 1961 and the rules made there under.
  - VIII. The Finance Act, 1994 (Service Tax) and the rule made there under.
  - IX. The prevention of Money Laundering Act, 2002 and the rules made there under.
  - X. Rules framed by Reserve Bank of India on FFC Company and compliances thereunder
  - XI. The payment and settlement Act, 2007
  - XII. And Various other Laws, to the extent applicable, like:-
    1. Employees Provident Funds & Misc. Provisions Act, 1952;
    2. Payment of Gratuity Act, 1972;
    3. Payment of Bonus Act, 1956 and Payment of Bonus Act, 2015;
    4. Employees’ State Insurance Act, 1948 and Employees’ State Insurance (General) Regulations, 1950;
    5. The Sexual Harassment of women at workplace (Prevention, Prohibition, Redressal) Act, 2013
    6. The Service Tax Act, 1994

As confirmed by the management, there are no other sector specific laws that are applicable specifically to the company.

I have also examined compliance with the applicable clause of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Corporate Governance Voluntary Guidelines- 2009 issued by the Ministry of Corporate Affairs, Government of India
- (iii) Corporate Social Responsibility Voluntary Guidelines 2009 issued by the Ministry of Corporate Affairs, Government of India

During the period under review the Company has complied with the provisions of the Act, rules, regulations, Guidelines, Standards, etc. mentioned above.



2. I further report that the company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made there under and the Memorandum and Articles of Association of the company with regard to:-
- maintenance of various statutory registers and documents and making necessary entries therein;
  - closure of Register of Members;
  - forms, returns, documents and resolutions required to be filed with the Registrar of Companies, except to the extent that certain forms, returns, documents etc. were filed with the concerned authority with additional fees due to delay in filing.
  - service of documents by the Company on its Members, Stock Exchange, Auditors and the Registrar of Companies and other concerns;
  - meetings of Directors and all the Committees of Directors and passing of circular resolutions, and by way of postal ballot;
  - the 22<sup>nd</sup> Annual General Meeting held on 11<sup>th</sup> August 2017;
  - minutes of the proceedings of the Board Meetings, Committee Meetings and General Meetings;
  - payment of remuneration to Directors;
  - appointment of Statutory Auditor, Internal Auditor, Secretarial Auditor and their remunerations;
  - transfer/transmission of the Company's shares, delivery of certificates of shares;
  - declaration and payment of dividend;
  - Transfer of certain amount as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the website of the Company and the Ministry of Corporate Affairs.
  - borrowings and registration, modification and satisfaction of charges wherever applicable;
  - Director's Report;
  - investment of the Company's funds including inter corporate loans and investments and loans to others;
  - providing loan/advances to the subsidiaries;
  - form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and general instructions for preparation of the same as prescribed in Schedule III to the Act;
  - contracts, registered office and publication of name of the Company; and
  - Generally, all other applicable provisions of the Act and the Rules made under the Act.
3. I further report that:  
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be, while the dissenting member's views, if any, are captured and recorded as part of the minutes.'
4. I further report that:
- The Directors have complied with the requirement as to disclosure of interests and concerns in contract and arrangement, shareholding and directorships in other companies and interests in other entities.
  - the Company has obtained all necessary approvals under various provisions of the Act; and
  - there was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, and rules, regulations and guidelines framed under these Acts against/on the Company, its directors and officers.
5. The Company has complied with the provisions of the Securities Contract (regulation) Act, 1956 and the rules made under the Act, with regard to maintenance of minimum public shareholding.
6. The Company has complied with the provisions of the FEMA, 1999 and the rules and regulations made under the Act to the extent applicable to its businesses viz., Money Changing and Money Transfer (MTSS)
7. I further report that:

- a. The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said regulations;
  - b. The company has complied with the provisions of the Securities and Exchange board of India (prohibition of Insider Trading) Regulation, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including the provisions with regard to disclosures and maintenance of records required under the said Regulations; and
  - c. The Company has complied with The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015
8. I further report that there are adequate Management Information System and process flow in the company to monitor and ensure and ensure compliance with the applicable law, rules, regulation and guidelines.

**Sanjay Kumar Jain**  
**Company Secretary in Practice**  
**M.No.: 4491**  
**CP No.: 7287**  
**Place: Delhi**  
**Date: 05.05.2018**

Encl : **Annexure to Secretarial Audit Report**

**Annexure to Secretarial Audit Report**

**The Members/the Board of Directors  
TRANSCORP INTERNATIONAL LIMITED  
(CIN: L51909DL1994PLC235697)  
Plot No.3, HAF Pocket,  
Dwarka, Phase-II,  
NEW DELHI -110075**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "TRANSCORP INTERNATIONAL LIMITED" (CIN: L51909DL1994PLC235697)" (the Company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Further my secretarial audit report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Sanjay Kumar Jain  
Company Secretary in Practice  
M.No. : 4491  
CP No.: 7287  
Place: Delhi  
Date: 05.05.2018**

### ANNEXURE-3

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on 31<sup>st</sup> March 2018**  
**[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:

- i) CIN: L51909DL1994PLC235697
- ii) Registration Date: 20/12/1994
- iii) Name of the Company: TRANSCORP INTERNATIONAL LIMITED
- iv) Category / Sub-Category of the Company: Other Financial Services
- v) Address of the registered office and contact details: PLOT NO. 3, HAF POCKET, SECTOR 18A, NEAR VEER AWAS, DWARKA, PHASE-II, NEW DELHI- 110075  
Contact Details: 9352558224; email: [grievance@transcorpint.com](mailto:grievance@transcorpint.com)
- vi) Whether listed company: Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent: Alankit Assignments Limited, 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055  
Contact Details: 91-11-42541234/23541234; email: [info@alankit.com](mailto:info@alankit.com)

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

Following is the detail of business activities contributing 10% or more of the total turnover of the company:-

| Sr. No. | Name and Description of main products / services               | NIC Code of the Product/ service | % to total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1       | Foreign Exchange Services- (Money Changing and Money Transfer) | 67190                            | 99.77%                             |

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

| S. No. | NAME AND ADDRESS OF THE COMPANY   | CIN/GLN               | HOLDING/ SUBSIDIARY/ ASSOCIATE  | % of shares held | Applicable Section |
|--------|---|-----------------------|---------------------------------|------------------|--------------------|
| 1      | Ritco Travels and Tours Private Limited, Transcorp Towers, Moti Doongri Road, Jaipur-302004 | U63040RJ2010PTC032902 | Wholly Owned Subsidiary Company | 100%             | Section 2 (87)     |
| 2      | Transcorp Estates Private Limited, Transcorp Towers, Moti Doongri Road, Jaipur-302004       | U45201RJ2010PTC032864 | Wholly Owned Subsidiary Company | 100%             | Section 2 (87)     |

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

**i) Category-wise Share Holding**

| S. No. | Category of Shareholders   | Number of shares held at the beginning of the year (as on 01.04.2017) |          |          |                   | Number of shares held at the end of the year (as on 31.03.2018) |          |          |                   | % of change during the year |
|--------|--|---|----------|----------|-------------------|---|----------|----------|-------------------|-----------------------------|
|        |  | Demat   | Physical | Total    | % of total Shares | Demat   | Physical | Total    | % of total Shares |                             |
| (A)    | Shareholding of Promoter and Promoter Group                          |   |          |          |                   |   |          |          |                   |                             |
| 1      | Indian   |   |          |          |                   |   |          |          |                   |                             |
| (a)    | Individuals/ Hindu Undivided Family                                  | 4367365   | 0.00     | 4367365  | 17.18             | 4367365   | 0.00     | 4367365  | 17.18             | 0.00                        |
| (b)    | Central Government/ State Government(s)                              | 0.00  | 0.00     | 0.00     | 0.00              | 0.00  | 0.00     | 0.00     | 0.00              | 0.00                        |
| (c)    | Bodies Corporate   | 14249440  | 0.00     | 14249440 | 56.04             | 14249440  | 0.00     | 14249440 | 56.04             | 0.00                        |
| (d)    | Financial Institutions/ Banks  | 0.00  | 0.00     | 0.00     | 0.00              | 0.00  | 0.00     | 0.00     | 0.00              | 0.00                        |
| (e)    | Any Others(Specify)  | 0.00  | 0.00     | 0.00     | 0.00              | 0.00  | 0.00     | 0.00     | 0.00              | 0.00                        |
|        | Sub Total(A)(1)  | 18616805  | 0.00     | 18616805 | 73.22             | 18616805  | 0.00     | 18616805 | 73.22             | 0.00                        |
| 2      | Foreign  |   |          |          |                   |   |          |          |                   |                             |
| a      | Individuals (Non-Residents Individuals/ Foreign Individuals)         | 0.00  | 0.00     | 0.00     | 0.00              | 0.00  | 0.00     | 0.00     | 0.00              | 0.00                        |
| b      | Bodies Corporate   | 0.00  | 0.00     | 0.00     | 0.00              | 0.00  | 0.00     | 0.00     | 0.00              | 0.00                        |
| c      | Institutions   | 0.00  | 0.00     | 0.00     | 0.00              | 0.00  | 0.00     | 0.00     | 0.00              | 0.00                        |
| d      | Qualified Foreign Investor   | 0.00  | 0.00     | 0.00     | 0.00              | 0.00  | 0.00     | 0.00     | 0.00              | 0.00                        |
| e      | Any Others(Specify)  | 0.00  | 0.00     | 0.00     | 0.00              | 0.00  | 0.00     | 0.00     | 0.00              | 0.00                        |
|        | Sub Total(A)(2)  | 0.00  | 0.00     | 0.00     | 0.00              | 0.00  | 0.00     | 0.00     | 0.00              | 0.00                        |
|        | Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2) | 18616805  | 0.00     | 18616805 | 73.22             | 18616805  | 0.00     | 18616805 | 73.22             | 0.00                        |
| (B)    | Public shareholding  |   |          |          |                   |   |          |          |                   |                             |
| 1      | Institutions   |   |          |          |                   |   |          |          |                   |                             |

|            |  |             |             |             |             |              |             |              |             |             |
|------------|--|-------------|-------------|-------------|-------------|--------------|-------------|--------------|-------------|-------------|
| (a)        | Mutual Funds/<br>UTI   | 0.00        | 0.00        | 0.00        | 0.00        | 0.00         | 0.00        | 0.00         | 0.00        | 0.00        |
| (b)        | Financial<br>Institutions<br>Banks   | 1310        | 2175        | 3485        | 0.01        | 1210         | 2040        | 3250         | 0.01        | 0.00        |
| (c)        | Central<br>Government/<br>State<br>Government(s)   | 0.00        | 0.00        | 0.00        | 0.00        | 35097        | 0.00        | 35097        | 0.14        | 0.14        |
| (d)        | Venture Capital<br>Funds   | 0.00        | 0.00        | 0.00        | 0.00        | 0.00         | 0.00        | 0.00         | 0.00        | 0.00        |
| (e)        | Insurance<br>Companies   | 0.00        | 0.00        | 0.00        | 0.00        | 0.00         | 0.00        | 0.00         | 0.00        | 0.00        |
| (f)        | Foreign<br>Institutional<br>Investors  | 0.00        | 485         | 485         | 0.00        | 0.00         | 335         | 335          | 0.00        | 0.00        |
| (g)        | Foreign<br>Venture Capital<br>Investors  | 0.00        | 0.00        | 0.00        | 0.00        | 0.00         | 0.00        | 0.00         | 0.00        | 0.00        |
| (h)        | Qualified<br>Foreign<br>Investor   | 0.00        | 0.00        | 0.00        | 0.00        | 0.00         | 0.00        | 0.00         | 0.00        | 0.00        |
| (i)        | Any Other<br>(specify)   | 0.00        | 0.00        | 0.00        | 0.00        | 0.00         | 0.00        | 0.00         | 0.00        | 0.00        |
|            | <b>Sub-Total<br/>(B)(1)</b>  | <b>1310</b> | <b>2660</b> | <b>3970</b> | <b>0.01</b> | <b>36307</b> | <b>2375</b> | <b>38682</b> | <b>0.15</b> | <b>0.14</b> |
| <b>B 2</b> | <b>Non-institutions</b>  |             |             |             |             |              |             |              |             |             |
| (a)        | Bodies<br>Corporate  | 4296658     | 11105       | 4307763     | 16.94       | 3444025      | 9075        | 3453100      | 13.58       | -3.36       |
| (b)        | Individuals  |             |             |             |             |              |             |              |             |             |
| I          | Individuals -i.<br>Individual<br>shareholders<br>holding<br>nominal share<br>capital up to<br>Rs. 2 lakh | 1794541     | 87285       | 1881826     | 7.40        | 2393960      | 64865       | 2458825      | 9.67        | 2.27        |
| II         | ii. Individual<br>shareholders<br>holding<br>nominal share<br>capital in<br>excess of Rs. 2<br>lakh.     | 564041      | 0           | 564041      | 2.22        | 359311       | 0           | 359311       | 1.41        | -0.80       |
| (c)        | Qualified<br>Foreign<br>Investor   | 0.00        | 0.00        | 0.00        | 0.00        | 0.00         | 0.00        | 0.00         | 0.00        | 0.00        |
| (d)        | Any Other<br>(Clearing<br>member)  | 0.00        | 0.00        | 0.00        | 0.00        | 3058         | 0.00        | 3058         | 0.01        | 0.00        |
|            | Any Other<br>(Resident HUF)  | 0.00        | 0.00        | 0.00        | 0.00        | 412920       | 0.00        | 412920       | 1.62        | 1.62        |
| (d-i)      | NRI  | 37165       | 14625       | 51790       | 0.21        | 78454        | 5040        | 83494        | 0.32        | 0.11        |

|     |  |          |        |          |        |          |       |          |        |       |
|-----|--|----------|--------|----------|--------|----------|-------|----------|--------|-------|
|     | Sub-Total (B)(2)   | 6692405  | 113015 | 6805420  | 26.77  | 6691728  | 78980 | 6770708  | 26.63  | -0.13 |
| (B) | Total Public Shareholding (B)= (B)(1)+(B)(2)                                     | 6693715  | 115675 | 6809390  | 26.78  | 6728035  | 81355 | 6809390  | 26.78  | 0.01  |
|     | TOTAL (A)+(B)  | 25310520 | 115675 | 25426195 | 100.00 | 25344840 | 81355 | 25426195 | 100.00 | 0.00  |
| (C) | Shares held by Custodians and against which Depository Receipts have been issued |          |        |          |        |          |       |          |        |       |
| 1   | Promoter and Promoter Group  | 0.00     | 0.00   | 0.00     | 0.00   | 0.00     | 0.00  | 0.00     | 0.00   | 0.00  |
| 2   | Public   | 0.00     | 0.00   | 0.00     | 0.00   | 0.00     | 0.00  | 0.00     | 0.00   | 0.00  |
|     | Sub-Total (C)  | 0.00     | 0.00   | 0.00     | 0.00   | 0.00     | 0.00  | 0.00     | 0.00   | 0.00  |
|     | GRAND TOTAL (A)+(B)+(C)  | 25310520 | 115675 | 25426195 | 100.00 | 25344840 | 81355 | 25426195 | 100.00 | 0.00  |

**(ii) Shareholding of Promoters**

| S. No. | Category of Shareholders  | Number of shares held at the beginning of the year (as on 01.04.2017) |                   |   | Number of shares held at the end of the year (as on 31.03.2018) |                   |   | % of change during the year |
|--------|---|---|-------------------|---|---|-------------------|---|-----------------------------|
|        |   | No. of Shares   | % of total Shares | % of Shares Pledged/encumbered to total shares* | No. of Shares   | % of total Shares | % of Shares Pledged/encumbered to total shares* |                             |
| 1      | Ashok Kumar Agarwal   | 171900  | 0.68              | 0.00  | 171900  | 0.68              | 0.00  | 0.00                        |
| 2      | Ashok Kumar Agarwal Karta of Ashok Kumar & Sons HUF                             | 1090365   | 4.29              | 0.00  | 1090365   | 4.29              | 0.00  | 0.00                        |
| 3      | Ashok Kumar Agarwal and Mrs. Manisha Agarwal Partners of Ashok Kumar Ayan Kumar | 1312250   | 5.16              | 0.00  | 1312250   | 5.16              | 0.00  | 0.00                        |
| 4      | Avani Kanoi   | 1075000   | 4.23              | 0.00  | 1075000   | 4.23              | 0.00  | 0.00                        |
| 5      | Ayan Agarwal  | 417850  | 1.64              | 0.00  | 417850  | 1.64              | 0.00  | 0.00                        |
| 6      | Manisha Agarwal   | 300000  | 1.18              | 0.00  | 300000  | 1.18              | 0.00  | 0.00                        |
| 7      | Ayan Fintrade Private Limited   | 3278005   | 12.89             | 0.00  | 3278005   | 12.89             | 0.00  | 0.00                        |
| 8      | Bhoruka Investment Limited  | 9697255   | 38.14             | 0.00  | 9697255   | 38.14             | 0.00  | 0.00                        |
| 9      | TCI Bhoruka Projects Limited  | 1274180   | 5.01              | 0.00  | 1274180   | 5.01              | 0.00  | 0.00                        |



|  |              |                 |              |             |                 |              |             |             |
|--|--------------|-----------------|--------------|-------------|-----------------|--------------|-------------|-------------|
|  | <b>Total</b> | <b>18616805</b> | <b>73.22</b> | <b>0.00</b> | <b>18616805</b> | <b>73.22</b> | <b>0.00</b> | <b>0.00</b> |
|--|--------------|-----------------|--------------|-------------|-----------------|--------------|-------------|-------------|

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

| Sr. No. | Particulars   | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|---|---|----------------------------------|---|----------------------------------|
|         |   | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
| 1       | At the beginning of the year  | 3723361                                   | 73.22%                           | 0.00                                    | 0.00                             |
| 2       | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / | Nil                                       | Nil                              | 0.00                                    | 0.00                             |
| 3       | At the End of the year  | 3723361                                   | 73.22%                           | 0.00                                    | 0.00                             |

There was no Inter-se Transfer among the Promoters during the financial year 2017-18.

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

| S. No. | Name                                   | Shareholding                              |                                  | Shareholding                             |                                  | % of change  |
|--------|--|---|----------------------------------|--|----------------------------------|--------------|
|        |  | No. of Shares at the beginning (01-04-17) | % of total shares of the company | No. of Shares at the year-end (31-03-18) | % of total shares of the company |              |
| 1      | Vitro Suppliers Private Limited        | 2889183                                   | 11.36                            | 1959609                                  | 7.71                             | -3.65        |
| 2      | Tekmek Trading Company Private Limited | 1145323                                   | 4.50                             | 1145323                                  | 4.50                             | 0            |
| 3      | Hitesh Ramji Javeri                    | 161791                                    | 0.63                             | 0  | 0                                | -0.63        |
|        | Jt1-Radhabhai Ramji Javeri             |   |                                  |  |                                  |              |
|        | Jt2-Harsha Hitesh Javeri               |   |                                  |  |                                  |              |
| 4      | Surendra Kumar Khemka                  | 0   | 0                                | 104965                                   | 0.41                             | 0.41         |
| 5      | Bhoruka International (P) Limited      | 54825                                     | 0.21                             | 0  | 0                                | -0.21        |
| 6      | Surendra Kumar Khemka                  | 0   | 0                                | 95003                                    | 0.37                             | 0.37         |
| 7      | Madhu Baid                             | 0   | 0                                | 80000                                    | 0.31                             | 0.31         |
| 8      | Archana Sancheti                       | 0   | 0                                | 59993                                    | 0.24                             | 0.24         |
| 9      | Surendra Kumar Khemka                  | 131465                                    | 0.51                             | 0  | 0                                | -0.51        |
|        |  | 95003                                     | 0.37                             | 0  | 0                                | -0.37        |
| 10     | Ashish Chugh                           | 0   | 0                                | 159343                                   | 0.63                             | 0.63         |
| 11     | Arvindkumar J Sancheti                 | 169014                                    | 0.66                             | 196014                                   | 0.78                             | 0.12         |
| 12     | Arvindkumar Sancheti                   | 101771                                    | 0.40                             | 88267                                    | 0.34                             | -0.06        |
| 13     | Avs Equinvest Llp                      | 55227                                     | 0.21                             | 87748                                    | 0.34                             | 0.13         |
| 14     | Gopesh Vinaykumar Desai                | 50750                                     | 0.19                             | 0  | 0                                | -0.19        |
|        | <b>Total</b>                           | <b>4854352</b>                            | <b>19.04</b>                     | <b>3967265</b>                           | <b>15.63</b>                     | <b>-3.41</b> |

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

| S. No. | Name | Shareholding                   |                          | Shareholding                  |                          | % of change | Remark |
|--------|------|--------------------------------|--------------------------|-------------------------------|--------------------------|-------------|--------|
|        |      | No. of Shares at the beginning | % of total shares of the | No. of Shares at the year-end | % of total shares of the |             |        |

|                                    |                                | (01-04-17) | company | (31-03-18) | company |      |     |
|------------------------------------|--------------------------------|------------|---------|------------|---------|------|-----|
| <b>A. Directors</b>                |                                |            |         |            |         |      |     |
| 1                                  | Mr. Ashok Kumar Agarwal        | 171900     | 0.68    | 171900     | 0.68    | 0.00 | Nil |
| 2                                  | Mr. Vineet Agarwal             | 0.00       | 0.00    | 0.00       | 0.00    | 0.00 | Nil |
| 3                                  | *Mrs. Manju Srivatsa           | 0.00       | 0.00    | 0.00       | 0.00    | 0.00 | Nil |
| 4                                  | Mr. Purushottam Agarwal        | 0.00       | 0.00    | 0.00       | 0.00    | 0.00 | Nil |
| 5                                  | Mr. Hemant Kaul                | 0.00       | 0.00    | 0.00       | 0.00    | 0.00 | Nil |
| 6                                  | Mrs. Sonu Halan Bhasin         | 0.00       | 0.00    | 0.00       | 0.00    | 0.00 | Nil |
| 7                                  | Mr. Gopal Ved Prakash Sharma** | 0.00       | 0.00    | 0.00       | 0.00    | 0.00 | Nil |
| 8                                  | Mr. Vedant Kanoi***            | 0.00       | 0.00    | 0.00       | 0.00    | 0.00 | Nil |
| <b>B. Key Managerial Personnel</b> |                                |            |         |            |         |      |     |
| 1                                  | Mr. Amitava Ghosh              | 0.00       | 0.00    | 0.00       | 0.00    | 0.00 | Nil |
| 2                                  | Mr. Dilip Kumar Morwal         | 0.00       | 0.00    | 0.00       | 0.00    | 0.00 | Nil |
| 3                                  | Mr. Rajiv Tiwari               | 10.00      | 0.00    | 10.00      | 0.00    | 0.00 | Nil |
|                                    |                                | 171910     | 0.68    | 171910     | 0.68    | 0.00 | Nil |

\*\* Mr. Gopal Ved Prakash Sharma was appointed as Managing Director w.e.f. 29.04.2017

\*\*\* Mr. Vedant Kanoi was appointed as Non-Executive Director w.e.f. 29.04.2017

## V. INDEBTEDNESS

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

(Amount in Rs.)

|  | Secured Loans<br>excluding deposits | Unsecured<br>Loans | Deposits         | Total<br>Indebtedness |
|--|-------------------------------------|--------------------|------------------|-----------------------|
| <b>Indebtedness at the beginning of the financial year</b> |                                     |                    |                  |                       |
| i) Principal Amount  | 113152452                           | 0.00               | 132442384        | 245594836             |
| ii) Interest due but not paid                              | 0.00                                | 0.00               | 0.00             | 0.00                  |
| iii) Interest accrued but not due                          | 0.00                                | 0.00               | 9225514          | 9225514               |
| <b>Total (i+ii+iii)</b>                                    | <b>113152452</b>                    | <b>0.00</b>        | <b>141667898</b> | <b>254820350</b>      |
| <b>Change in Indebtedness during the financial year</b>    |                                     |                    |                  |                       |
| Addition   | 24436083                            | 0.00               | 30938828         | 55374911              |
| Reduction  | 0.00                                | 0.00               | 63441093         | 63441093              |
| <b>Net Change</b>  | <b>24436083</b>                     | <b>0.00</b>        | <b>32502265</b>  | <b>56938348</b>       |
| <b>Indebtedness at the end of the financial year</b>       |                                     |                    |                  |                       |
| i) Principal Amount  | 137588535                           |                    | 99940119         | 237528654             |
| ii) Interest due but not paid                              | 0.00                                | 0.00               | 0.00             | 0.00                  |
| iii) Interest accrued but not due                          | 0.00                                | 0.00               | 5839444          | 5839444               |
| <b>Total (i+ii+iii)</b>                                    | <b>137588535</b>                    | <b>0.00</b>        | <b>105779563</b> | <b>243368098</b>      |

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

**A. Remuneration to Managing Director, ~~Whole-time Directors and/or Manager~~** Mr. Gopal Ved Prakash Sharma, MD

| S no. | Particulars of Remuneration  | Name of MD/WTD/Manager   | Total Amount              |
|-------|--|--|---------------------------|
|       |  | <b>*Mr. Gopal Ved Prakash Sharma, (DIN: 00016883), Managing Director</b> |                           |
| 1.    | Gross salary<br>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961<br>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961<br>(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | 5245599<br><br>NIL<br>NIL  | 5245599<br><br>NIL<br>NIL |
| 2.    | Stock Option   | NIL  | NIL                       |
| 3.    | Sweat Equity   | NIL  | NIL                       |
| 4.    | Commission<br>- as 5% of profit<br>- Others, specify...  | NIL<br>NIL   | NIL<br>NIL                |
| 5.    | Others, please specify   | NIL  | NIL                       |
|       | <b>Total (A)</b>   | <b>5245599</b>   | <b>5245599</b>            |
|       | <b>Ceiling as per the Act</b>  |  | <b>30 lakhs</b>           |
|       |  |  |                           |

\* Mr. Gopal Ved Prakash Sharma was appointed as Managing Director w.e.f. 29.04.2017

**B. Remuneration to other directors:**

| Sr. no. | Particulars of Remuneration  | Name of Directors   |                          |                        | Total Amount                                 |
|---------|--|---|--------------------------|------------------------|--|
|         |  | Mr. Vineet Agarwal  | Mr. Purushottam Agarwal  | Mrs. Sonu Bhasin       |  |
| 1       | <b>Independent Directors</b><br>- Fee for attending board committee meetings<br>- Commission<br>- Others, please specify         | NIL<br>32427<br>NIL   | 85000<br>32427<br>NIL    | 50000<br>32426<br>NIL  | <b>135000</b><br><b>97280</b><br><b>NIL</b>  |
|         | <b>Total (1)</b>   | <b>32427</b>  | <b>117427</b>            | <b>82426</b>           | <b>232280</b>                                |
|         |  | <b>Mr. Ashok Kumar Agarwal</b>  | <b>Mr. Vedant Kanoi*</b> | <b>Mr. Hemant Kaul</b> |  |
| 2       | <b>Other Non-Executive Directors</b><br>- Fee for attending board committee meetings<br>- Commission<br>- Others, please specify | NIL<br>648531<br>NIL  | 40000<br>NIL<br>NIL      | 85000<br>32426<br>NIL  | <b>125000</b><br><b>680957</b><br><b>NIL</b> |
|         | <b>Total (2)</b>   | <b>648531</b>   | <b>40000</b>             | <b>117426</b>          | <b>805957</b>                                |
|         | <b>Total (B)=(1+2)</b>   |   |                          |                        | <b>1038237</b>                               |
|         | <b>Total Managerial Remuneration</b>   |   |                          |                        |  |
|         | Overall Ceiling as per the Act   | 1% of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013 |                          |                        |  |

\* Mr. Vedant Kanoi was appointed as Non-Executive Director w.e.f. 29.04.2017

**REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTG**

| Sr. no. | Particulars of Remuneration  | Key Managerial Personnel |                       |                       |                       |
|---------|--|--------------------------|-----------------------|-----------------------|-----------------------|
|         |  | CEO                      | Company Secretary     | CFO*                  | Total                 |
| 1.      | Gross salary<br>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961<br><br>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | <b>3348151</b><br>NIL    | <b>1305918</b><br>NIL | <b>1088499</b><br>NIL | <b>5742568</b><br>NIL |
| 2.      | Stock Option   | NIL                      | NIL                   | NIL                   | NIL                   |
| 3.      | Sweat Equity   | NIL                      | NIL                   | NIL                   | NIL                   |
| 4.      | Commission<br>- as % of profit<br>- Others, specify...   | NIL                      | NIL                   | NIL                   | NIL                   |
| 5.      | Others, please specify   | NIL                      | NIL                   | NIL                   | NIL                   |
|         | <b>Total</b>   | <b>3348151</b>           | <b>1305918</b>        | <b>1088499</b>        | <b>5742568</b>        |

\* Mr. Rajiv Tiwari has resigned from the post of CFO on 31<sup>st</sup> October 2017

# VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

## ANNEXURE-4

### FORM AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)

## STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES

### PART A: SUBSIDIARIES

INFORMATION IN RESPECT OF EACH SUBSIDIARY TO BE PRESENTED WITH AMOUNTS IN RS.

#### A. TRANSCORP ESTATES PRIVATE LIMITED

| S. No. | Name of Subsidiary Company  | Transcorp Estates Private Limited   |
|--------|---|---|
| 1      | Reporting period for the subsidiary concerned, if different from the holding company's reporting period                     | Same as holding company i.e. from 1 <sup>st</sup> April 2017 to 31 <sup>st</sup> March 2018 |
| 2      | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | INR. This is an Indian subsidiary   |
| A      | Share Capital   | Rs. 10000000  |
| B      | Reserve & surplus   | Rs.   |
| C      | Total assets  | Rs.   |
| D      | Total Liabilities   | Rs.   |
| E      | Investment  | Rs.   |
| F      | Turnover  | Rs.   |
| G      | Profit before taxation  | Rs.   |
| H      | Provision for taxation  | Rs.   |
| I      | Profit/(Loss) after taxation  | Rs.   |
| J      | Proposed Dividend   | NIL   |
| K      | % of shareholding   | 100%  |
|        | Note: Name of subsidiaries which are yet to commence operations   | Not Applicable  |
|        | Names of subsidiaries which have been liquidated or sold during the year  | Not Applicable  |

#### B. RITCO TRAVELS AND TOURS PRIVATE LIMITED

| S. No. | Name of Subsidiary Company  | Ritco Travels and Tours Private Limited   |
|--------|---|---|
| 1      | Reporting period for the subsidiary concerned, if different from the holding company's reporting period                     | Same as holding company i.e. from 1 <sup>st</sup> April 2017 to 31 <sup>st</sup> March 2018 |
| 2      | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | INR. This is an Indian subsidiary   |
| A      | Share Capital   | Rs. 20000000  |
| B      | Reserve & surplus   | Rs.   |
| C      | Total assets  | Rs.   |
| D      | Total Liabilities   | Rs.   |
| E      | Investment  | Rs.   |
| F      | Turnover  | Rs.   |
| G      | Profit before taxation  | Rs.   |
| h      | Provision for taxation  | Rs.   |
| i      | Profit after taxation   | Rs.   |
| j      | Proposed Dividend   | NIL   |
| k      | % of shareholding   | 100%  |
|        | Note: Name of subsidiaries which are yet to commence operations   | Not Applicable  |
|        | Names of subsidiaries which have been liquidated or sold during the year  | Not Applicable  |

## PART B: ASSOCIATE AND JOINT VENTURES

### Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Venture

Company is not having any associate company and Joint venture as defined under the provisions of Companies Act, 2013 hence disclosure under Part B are not required to be given

## Annexure 5

### ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

The Company has constituted Corporate Social Responsibility Committee (CSR) pursuant to provisions of section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are provided herein below :

|   |  |
|---|--|
| A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes. | Pursuant to the provisions of Section 135 of the Companies Act, 2013, the Companies (Corporate Social Responsibility) Rules, 2014 and the various notifications/circulars issued by the Ministry of Corporate Affairs, the Company has contributed an amount of Rs.377985/- on CSR activities (which are the implementing agency engaged in activities specified in Schedule VII of the Companies Act, 2013). The Company has also adopted a CSR Policy in compliance with the aforesaid provisions and the same is placed on the Company's website at <a href="http://www.transcorpint.com/">http://www.transcorpint.com/</a> |
| Composition of CSR Committee  | Mr. Ashok Kumar Agarwal<br>Mr. Vineet Agarwal<br>Mr. Purushottam Agarwal   |
| Average net profit of the Company for last three financial years:   | Rs. 12556865/-   |
| Prescribed CSR Expenditure:   | The Company is required to spend two percent of  |

|  |  |
|--|--|
|  | average last 3 years profit i.e. Rs. 251737/- towards CSR.                                   |
| Details of CSR spend for the financial year: | a. Total amount spent for the financial year: Rs. 377985/-<br>b. Amount unspent, if any: NIL |

| Manner in which the amount spent during the financial year is detailed below: |  |   |                  |  |  |                        |  |
|---|--|---|------------------|--|--|------------------------|--|
| Sr. No  | CSR Project or Activity Identified             | Sector in which the activity is covered | Locations        | Amount Outlay (budget) project or program wise | Amount spent on the projects of programs | Cumulative Expenditure | Amount Spend                             |
|   |  |   | District (State) |  |  |                        | Direct through Implementing Agency or    |
| 1.  | Cataract surgeries for underserved communities | Health                                  | Churu Rajasthan  | Rs. 377985/-                                   | Rs. 377985/-                             | Rs. 377985/-           | Rs. 377985/- Through implementing agency |

### ANNEXURE - 3

#### ESOP Disclosures

#### DISCLOSURES IN COMPLIANCE WITH REGULATION 14 OF SECURITIES AND EXCHANGE BOARD OF INDIA

#### (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 AND RULE 12 OF COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 ARE SET OUT BELOW:

| Sr. No. | Description  |  |        |             |      |   |                    |                                    |   |                    |                                    |   |                    |                                    |
|---------|--|--|--------|-------------|------|---|--------------------|------------------------------------|---|--------------------|------------------------------------|---|--------------------|------------------------------------|
| 1       | Name of the Scheme                                   | ESOP 2017  |        |             |      |   |                    |                                    |   |                    |                                    |   |                    |                                    |
| 2       | Total No. of Options / RSU's approved under the Plan | 1271309 options  |        |             |      |   |                    |                                    |   |                    |                                    |   |                    |                                    |
| 3       | Shareholders Approval Date                           | 11 <sup>th</sup> August 2017   |        |             |      |   |                    |                                    |   |                    |                                    |   |                    |                                    |
| 4       | Maximum term of options granted                      | 5 years  |        |             |      |   |                    |                                    |   |                    |                                    |   |                    |                                    |
| 5       | Source of Shares                                     | Primary  |        |             |      |   |                    |                                    |   |                    |                                    |   |                    |                                    |
| 6       | Method of settlement                                 | Equity Settled   |        |             |      |   |                    |                                    |   |                    |                                    |   |                    |                                    |
| 7       | Vesting Requirements                                 | <p>Options :</p> <ul style="list-style-type: none"><li>- Vesting period shall commence after 1 (One) year from the date of grant of Options and may extend upto 5 (Five) years from the date of grant in following manner:-</li></ul> <table><tr><th>S. No.</th><th>Entitlement</th><th>When</th></tr><tr><td>1</td><td>30% of entitlement</td><td>At the end of 1<sup>st</sup> year</td></tr><tr><td>2</td><td>30% of entitlement</td><td>At the end of 2<sup>nd</sup> year</td></tr><tr><td>3</td><td>40% of entitlement</td><td>At the end of 3<sup>rd</sup> year</td></tr></table> <ul style="list-style-type: none"><li>- Actual Vesting of performance in the hands of the Employee may further be evaluated on the basis of the grade of the Employee, in Annual Performance Appraisal system of the Company.</li><li>- The Nomination and Remuneration Committee shall have the power to modify or accelerate the vesting schedule on a case-to-case basis subject to the minimum gap of 1 (One) Year between the grant and first vesting.</li></ul> | S. No. | Entitlement | When | 1 | 30% of entitlement | At the end of 1 <sup>st</sup> year | 2 | 30% of entitlement | At the end of 2 <sup>nd</sup> year | 3 | 40% of entitlement | At the end of 3 <sup>rd</sup> year |
| S. No.  | Entitlement  | When   |        |             |      |   |                    |                                    |   |                    |                                    |   |                    |                                    |
| 1       | 30% of entitlement                                   | At the end of 1 <sup>st</sup> year   |        |             |      |   |                    |                                    |   |                    |                                    |   |                    |                                    |
| 2       | 30% of entitlement                                   | At the end of 2 <sup>nd</sup> year   |        |             |      |   |                    |                                    |   |                    |                                    |   |                    |                                    |
| 3       | 40% of entitlement                                   | At the end of 3 <sup>rd</sup> year   |        |             |      |   |                    |                                    |   |                    |                                    |   |                    |                                    |



|   |  |   |  |
|---|--|---|--|
|   |  | <ul style="list-style-type: none"> <li>- The vesting Plan can be different for different sets of Employees.</li> <li>- The options which get lapsed due to Performance Appraisal in any of the vesting, will get lapsed from the hands of the Employee and will add-back to the pool of ungranted options of this Plan, and will be available for further grants under the Plan.</li> </ul> |  |
| 8 | Number and weighted average exercise prices of stock options for each of the options - | Number of options   | Weighted Average Exercise Price (in Rs.) |
|   | - Outstanding at the beginning of the year   | NIL   | NIL                                      |
|   | - Granted during the year  | 166500  | 32.00                                    |
|   | - Forfeited/lapsed during the year   | 9000  | 32.00                                    |
|   | - Exercised during the year  | NIL   | NIL                                      |
|   | - Outstanding at the end of the year and   | 157500  | NIL                                      |
|   | - Exercisable (vested) at the end of the year  | NIL   | NIL                                      |
|   | Vested during the year   | NIL   |  |
|   | Total number of shares arising as a result of exercise                                 | NIL   |  |
|   | Money realised by exercise of options (in Rs.)   | NIL   |  |

| Sr. No. | Description  |
|---------|--|
| 1       | Name of the Scheme   |
|         | ESOP 2017  |
| 9       | Employee wise details of options granted to -<br>- Senior managerial personnel (KMPs) and other employees including  |
|         | 1. Mr. Gopal Sharma, Managing Director- 22500 at exercise price of Rs. 32/-<br>2. Mr. Amitava Ghosh, CEO- 22500 at exercise price of Rs. 32/-<br>3. Mr. Dilip Morwal, CS- 9000 at exercise price of Rs. 32/-<br>4. Mr. Jay Goel - 13500 at exercise price of Rs. 32/-<br>5. Mr. Mayank Aggarwal- 9000 at exercise price of Rs. 32/-<br>6. Mr. Vikram Yadav- 9000 at exercise price of Rs. 32/-<br>7. Mrs. Moomal Singh- 4500 at exercise price of Rs. 32/-<br>8. Mr. Abhinav Sharmal- 2250 at exercise price of Rs. 32/-<br>9. Mr. Priyaranjan Kumar- 2250 at exercise price of Rs. 32/-<br>10. Mr. Gaurav Mehta- 4500 at exercise price of Rs. 32/-<br>11. Mr. Rajdeep Jain- 2250 at exercise price of Rs. 32/-<br>12. Mr. A. Suresh- 4500 at exercise price of Rs. 32/-<br>13. Mr. Vikas Lakhani- 13500 at exercise price of Rs. |

|  |   |     |
|--|---|-----|
|  | 32/-<br>14. Mr. Raghav Khanna- 2250 at exercise price of Rs. 32/-<br>15. Mr. Ranjan Sinha- 9000 at exercise price of Rs. 32/-<br>16. Mr. V. Jayaprakash- 2250 at exercise price of Rs. 32/-<br>17. Mr. Rakesh Shetty- 9000 at exercise price of Rs. 32/- (left during the year)<br>18. Mr. R.S. Shekhawat- 9000 at exercise price of Rs. 32/-<br>19. Mr. T.R. Jain- 2250 at exercise price of Rs. 32/-<br>20. Mr. Harendra Singh- 9000 at exercise price of Rs. 32/-<br>21. Mrs. Severine Fernandes- 4500 at exercise price of Rs. 32/- |     |
| - Employees holding 5% or more of the total number of options granted during the year  |   | Nil |
| - Identified employees who were granted options during year equal to or exceeding 1% of the issued capital (excluding outstanding options of the Company at the time of grant. |   | Nil |

| Sr. No. | Description  |   |        |  |
|---------|--|---|--------|--|
| 1       | Name of the Scheme   | ESOP 2017   |        |  |
| 10      | For stock options outstanding at the end of the year, the period, the range of exercise prices and weighted average remaining contractual life (vesting period + exercise period). If the range of the exercise prices is wide, the outstanding options should be divided into ranges that are meaningful for assessing the number and timing of additional shares that may be issued and cash that may be received upon exercise of those options | Price Range (in Rs.)  | Nos.   | Weighted average remaining life (months) |
|         |  | 32  | 157500 | 58                                       |
| 11      | Method used for accounting of the employee share-based payment plans   | For the grants made during the year, the Company has recognised compensation cost using fair value method of accounting. The Company has recognised stock option compensation cost of Rs. .... in the statement of profit and loss. |        |  |
| 12      | Diluted EPS in accordance with IND-AS  | Con<br>d.:<br>Stan<br>d.:   |        |  |
| 13      | For stock options granted during the year, the weighted average fair value of those options at the grant date and information on how the fair value was measured including the following -   | Rs. 45.60   |        |  |
|         | - Option pricing model used  |   |        |  |
|         | - Inputs to that model including   |   |        |  |
|         | - weighted average share price (Rs.)   |   |        |  |
|         | - exercise price (Rs.)   |   |        |  |
|         | - expected volatility  |   |        |  |

|  |   |      |
|--|---|------|
|  | - option life (comprising vesting period + exercise period)   |      |
|  | - expected dividends  |      |
|  | - risk-free interest rate   |      |
|  | - any other inputs to the model including the method used and the assumptions made to incorporate the effects of expected early exercise. | N.A. |

| Sr. No. | Description   |   |
|---------|---|---|
| 1       | Name of the Scheme  | ESOP 2017   |
|         | - Determination of expected volatility, including explanation to the extent expected volatility was based on historical volatility.   | Based on historical volatility                            |
|         | - Any other features of the option grant were incorporated into the measurement of the fair value, such as market conditions  | NA  |
| 1<br>4  | For other instruments granted during the year (i.e., other than stock options)<br>- Number and weighted average fair value of those instruments at the grant date<br>- Fair Value determination in case<br>(a) fair value not measured on the basis of an observable market price<br>(b) whether and how expected dividends were incorporated<br>(c) whether and how any other features were incorporated | No other instruments were granted during the year         |
| 1<br>5  | For employee share-based payment plans that were modified / varied during the period -<br>- Explanation of those modifications/ variations<br>- Incremental fair value granted (as a result of those modifications/ variations)<br>- Information on how   | No modifications were made to the schemes during the year |

|  |   |  |
|--|---|--|
|  | those incremental fair value granted was measured, consistently with the requirements set out in point 7 of SEBI (Share based employee benefits) Regulations, 2014. |  |
|--|---|--|

**Item No. 20**

**Any other matter with the permission of the Chair**