

Date: 07.05.2019

- 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
- Mr. Vedant Kanoi (DIN: 02102558) Director

Special Invitee

- Mr. Sujan Sinha
- Mrs. Apra Kuchhal
- Mr. Amitava Ghosh, CEO
- Representative of M/s Kalani & Co, Statutory Auditors
- Mr. Subodh Sureka, CFO

Sub. : 1st Board Meeting-2019-20

Dear Madams/Sirs,

Kindly find enclosed herewith Agenda papers in respect of the 1st meeting of the Board of Directors of the company for the financial year 2019-2020 to be held as per the program hereunder:

Board Meeting	
Day	Friday
Date	17 th May 2019
Time	10:00 A.M.
Venue	5 th Floor, Transcorp Towers, Moti Doongri Road, Jaipur-302004

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 1ST MEETING OF THE BOARD OF DIRECTORS OF TRANSCORP INTERNATIONAL LIMITED FOR THE FINANCIAL YEAR 2019-2020 TO BE HELD ON FRIDAY THE 17TH MAY 2019 AT 10:00 A.M. AT 5TH FLOOR, TRANSCORP TOWERS, MOTI DOONGRI ROAD, JAIPUR-302004

S. No.	Particulars		Page No.
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	To grant Leave of Absence, if any		
1	To note the resignation of Mr. Vineet Agarwal and Mrs. Sonu Halan Bhasin from the Directorship of the Company	→	4
2	To appoint Mr. Sujan Sinha as Additional Director (Independent) on the Board	→	4
3	To appoint Mrs. Apra Kuchhal as Additional Director (Independent) on the Board	→	5
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5	To approve minutes of the last Board meeting held on 02 nd February 2019	→	6-29
6	To take on record Share Transfers happened during the period 1 st January 2019 to 31 st March 2019 in physical form and to note the notice received from directors regarding change in Interest.	→	29
7	To note the status of Statutory Liabilities and Legal Compliances and status as on 31 st 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 st March 2019	→	30-37
8	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	→	38-69
9	To note the Statement of Related Party Transactions for the Financial Year ended 31 st March 2019 as approved by Audit Committee and to sign the Register of Contracts (if required)	→	70-74
10	To ratify the appointment of Mr. Ayan Agarwal as Vice President (VP)- Payment Systems of the Company with effect from 01.04.2019	→	75
11	To appoint the Secretarial Auditor of the Company for the financial year 2019-20	→	76
12	To note the MBP-1 and other declarations received from all the directors	→	76
13	To note the Resolutions passed through circulation.		77-78
14	To reconstitute the Internal Compliants Committee in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	→	78
15	To discuss the possibility of making further investment in the shares of wholly owned subsidiary i.e. Ritco Travels and Tours Private Limited	→	79
	FOR INFORMATION		
16	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 st March 2019 and Secretarial MIS	→	80-99
17	To note the statement of borrowings as on 31 st March 2019	→	100
18	To note the status of shareholding of Directors and Designated Employees as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015	→	101
	BUSINESS MATTERS	→	
19	To review the issues discussed in the last Board meeting held on 02 nd February 2019 (Action Taken Report)	→	102
20	To consider the division wise present business activities and Strategic Plans	→	103
21	To consider & approve:- a) Working Results for 2018-2019 b) Capital and Revenue Budget for the year 2019-2020	→	103

22	To consider Audit Committee's observation on the Audited Annual Accounts (Standalone and Consolidated) for the Financial Year 2018-2019	→	103
23	To consider and approve: a) Audited Annual Accounts (Standalone & Consolidated) for the 4th quarter and Financial Year ended 31st March 2019 together with the Draft Report of Auditors thereon b) To recommend the Dividend (if any) and fix the book closure dates and opening of Bank Account for dividend distribution. b) Publication of Audited Results for the Financial Year 2018-2019 as per the requirements of SEBI (LODR) Regulations, 2015 (Draft of Advertisement) c) Written representation letter to be issued to Statutory Auditors d) Financial Statements of WOSs and consolidated Financial Statements for the financial year ended 31st March 2019	→	103-105
24	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:- 1. Ordinary Business a) Adoption of Audited Accounts for the Financial Year 2018-2019 together with Reports of Directors and Auditors thereon b) Retirement of Directors by rotation and their reappointment- Mr. Ashok Kumar Agarwal 2. Special Business a) Appointment of Mr. Sujan Sinha as Independent Director of the Company b) Appointment of Mrs. Apra Kuchhal as Independent Director of the Company	→	106-117
25	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 2019	→	117-155
	ANY OTHER MATTER		
26	Any other matter with the permission of the Chair	→	155
	Annexure 1: Brief Profile/CV of Mr. Sujan Sinha		
	Annexure 2: Brief Profile/CV of Mrs. Apra Kuchhal		
	Annexure 3: Revenue Budget of Transcorp International Limited for Financial year 2019-2020		

STATUTORY MATTERS

Item No. 1

To note the resignation of Mr. Vineet Agarwal and Mrs Sonu Halan Bhasin from the Directorship of the Company

Mr. Vineet Agarwal and Mrs Sonu Halan Bhasin has resigned from the directorship of the Company on 14th February 2019 and 06th April 2019 respectively due to their prior commitments.

The Company has filed FORM DIR-12 on the portal of Ministry of Corporate Affairs with the Registrar of Companies, Delhi and also intimated to BSE within 24 hours as per provisions of Regulation 30 of SEBI (LODR) Regulations, 2015 for the above mentioned purpose.

Board Members are requested to kindly take note of the same.

Item No. 2

To appoint Mr. Sujan Sinha as Additional Director (Independent) on the Board of the Company

To strengthen the proceedings of Board of Directors, it is proposed to appoint new directors on the Board.

Mr. Sujan Sinha (DIN: 02033322) has given his consent to become a Independent director of the company. Mr. Sujan Sinha is a senior finance professional, with more than 3½ decades in the industry, having worked for banks and NBFCs, primarily in the retail field and his appointment to the Board will be helpful and beneficial to strengthen the Board proceedings.

Brief Profile/CV of Mr. Sujan Sinha is attached as Annexure 1 to the Agenda.

MBP 1 and consent received from Mr. Sujan Sinha will be placed during the meeting.

Board members are requested to kindly pass the resolution with or without modification(s):-

“RESOLVED THAT pursuant to the provisions of section 161 of the Companies Act, 2013 and relevant provisions of Articles of Association of the company, Mr. Sujan Sinha (DIN: 02033322) be is hereby appointed as an Additional Director(Independent) w.e.f. 17th May 2019 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 not be liable for retire by rotation.

FURTHER RESOLVED THAT Mr. Gopal Krishan Sharma (DIN:00016883) or any other available director of the Company be and is hereby authorized to digitally sign and file relevant forms viz. FORM DIR-12 on the portal of Ministry of Corporate Affairs with the Registrar of Companies, 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. 3

To appoint Mrs. Apra Kuchhal as Additional Director (Independent) on the Board of the Company

To strengthen the proceedings of Board of Directors, it is proposed to appoint new directors on the Board.

Mrs. Apra Kuchhal (DIN: to be obtained) has given her consent to become an Independent director of the company. Mrs. Apra Kuchhal (DIN: to be obtained) is an MBA in Marketing and Finance from IIM, Jaipur with good entrepreneurial skills. She has done great work for women empowerment in the society. Her appointment to the Board will be helpful and beneficial to strengthen the Board proceedings.

Brief Profile/CV of Mrs. Apra Kuchhal is attached as Annexure 2 to the Agenda.

MBP 1 and consent received from Mrs. Apra Kuchhal will be placed during the meeting.

Board members are requested to kindly pass the resolution with or without modification(s):-

“RESOLVED THAT pursuant to the provisions of section 161 of the Companies Act, 2013 and relevant provisions of Articles of Association of the company, Mrs. Apra Kuchhal (DIN: to be obtained) be is hereby appointed as an Additional Director(Independent) w.e.f. 17th May 2019 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 not be liable for retire by rotation.

FURTHER RESOLVED THAT Mr. Gopal Krishan Sharma (DIN:00016883) or any other available director of the Company be and is hereby authorized to digitally sign and file relevant forms viz. FORM DIR-12 on the portal of Ministry of Corporate Affairs with the Registrar of Companies, 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. 4

To reconstitute various Committees of the Board

After the resignation of Mrs Sonu Halan Bhasin from the directorship of the Committee the following committees are to be reconstituted.

1. Stakeholders Relationship Committee
2. Nomination and Remuneration Committee
3. Audit Committee

Board members are requested to kindly consider the matter and pass the necessary resolutions regarding the reconstitution of the above and CSR Committees.

Following is the proposed constitution of various Committees: -

Audit Committee	Stakeholders Relationship Committee	Nomination and Remuneration Committee	CSR Committee
Mr. Hemant Kaul	Mr. Purushottam Agarwal	Mr. Hemant Kaul	Mr. Ashok Kumar Agarwal
Mr. Purushottam Agarwal	Mrs. Apra Kuchhal	Mr. Sujan Sinha	Mr. Sujan Sinha
Mr. Vedant Kanoi	Mr. Gopal Krishan Sharma	Mr. Vedant Kanoi	Mrs. Apra Kuchhal

After the reconstitution of the above committees, Board meeting may be adjourned and may be resumed after the meetings of Stakeholders Relationship Committee and Audit Committee for transacting the remaining items of the Board Meeting Agenda.

Item No. 5

To approve minutes of the last Board meeting held on 02nd February 2019

Following is the draft of minutes of the meeting of Board of Directors of the company held on 02nd February 2019 at New Delhi. 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 6TH MEETING OF THE BOARD OF DIRECTORS OF TRANSCORP INTERNATIONAL LIMITED FOR THE FINANCIAL YEAR 2018-2019 HELD ON SATURDAY, THE 02ND FEBRUARY 2019 AT 03:30 P.M. (CONCLUDED AT 06:00 P.M.) AT PLOT NO.3, HAF POCKET, SECTOR 18A, PHASE II, DWARKA, NEW DELHI-110075

Present:

- | | |
|--|-------------------------|
| 1. Mr. Hemant Kaul (DIN: 00551588) | Non- Executive Chairman |
| 2. Mr. Gopal Sharma (DIN 00016883) | Managing Director |
| 3. Mr. Purushottam Agarwal (DIN: 00272598) | Independent Director |
| 4. Mr. Vineet Agarwal (DIN: 00380300) | Independent Director |
| 5. Mrs. Sonu Bhasin (DIN: 02872234) | Independent Director |
| 6. Mr. Vedant Kanoi (DIN: 02102558) | Non- Executive 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)

CHAIRMAN:

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

Leave of absence: -

Leave of absence was granted to Mr. Ashok Kumar Agarwal (DIN:01237294), Non-Executive Director who intimated his inability to attend the meeting in advance.

1. To approve minutes of the 5th Board meeting of the financial year 2018-19 held on 29th October 2018

The minutes of the previous Board meeting held on 29th October 2018 at Jaipur were placed before the meeting as circulated with Agenda. 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 Chairman Mr. Hemant Kaul (DIN: 00551588).

2. To take on record Share Transfers happened during the period 1st October 2018 to 31st December 2018 in physical form and to note notice received from directors regarding change in interest

It was informed to the Board that there were no share transfers done in physical form during the quarter ended on 31.12.2018 which was noted by the Board.

Thereafter notice(s)/information received from directors viz., Mr. Vineet Agarwal and Mrs. Sonu Bhasin regarding change in interest were noted by the Board.

3. To note the status of Statutory Liabilities and Legal Compliances as on 31st December 2018 and to note any notice received from Law Enforcement Agency or any other authorities.

Certificate stating the details of statutory liabilities and legal compliances and notices received from law enforcement agency or any other authorities for the quarter and nine months ended 31st December 2018 as circulated with Agenda was discussed. After some discussion the same was noted by the Board.

4. To take note of minutes of the Audit 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 Audit Committee and other Committees of the Company

The minutes of the Board Meeting and Audit Committee Meeting of Wholly Owned Subsidiaries viz., Ritco Travels and Tours Private Limited and Transcorp Estates Private Limited held on 29th October 2018 at Jaipur as circulated with Agenda were discussed.

After some discussion the same were noted by the Board.

Board also noted the minutes of Audit Committee Meeting and Stakeholders Relationship Committee Meeting of Transcorp International Limited held on 29th October 2018.

5. To note the Statement of Related Party Transactions for the quarter ended 31st December 2018 as approved by Audit Committee

The statement regarding related party transaction for the quarter and nine months ended 31st December 2018 as approved by the Audit Committee in its meeting held on 02nd February 2019 was placed before the meeting. After some discussion the same was noted by the Board.

6. 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 provisions of Companies Act, 2013 various forms are required to be filed with MCA and 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 signing and filling of various forms.

Board after some discussion passed following resolution:-

“RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary or any available Director or KMP 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.”

7. To approve the re-appointment and remuneration of Mrs. Manisha Agarwal as Chief Advisor of the company (subject to approval of Shareholders).

It was informed to the Board that the appointment of Mrs. Manisha Agarwal Chief Advisor is valid till 31.03.2019. It is proposed to extend her appointment for the next 5 years till 31.03.2024.

Thereafter the details of her present remuneration and recommendation of Nomination and Remuneration Committee were placed before the Board.

It was further informed that Mrs. Manisha Agarwal is relative of Mr. Ashok Kumar Agarwal hence appointing her as Chief Advisor requires shareholders approval by way of special resolution to be passed through postal ballot process.

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 pursuant to the provisions of section 188 and subject to the approval of shareholders vide a special resolution Mrs. Manisha Agarwal be and is hereby re-appointed as Chief Advisor on following salary and allowances w.e.f. 1st April 2019 for a period of 5 years:-

- a) Basic Salary: Rs. 2,00,000/- (with annual increment of Rs. 50,000 per month)
- b) House Rent Allowance at the rate of 40% of the basic salary.
- c) A.C. Car with driver (drivers salary not to be exceed Rs. 10,000/- per month)
- d) Attire Allowance: Rs. 10,000/- per month
- e) Reimbursement of actual Medical expenses (including medical fare, stay and all other related expenses) for self and family whether in India or abroad
- f) Medical Insurance coverage and personal accidental insurance coverage for self and family
- g) Telephone at residence and mobile phone expenses on actual basis for official purpose
- h) Leave Travel Assistance: Reimbursement of actual travel expenses for self and family as per rules of the company subject to maximum of one month basis salary per annum
- i) Contribution towards Provident Fund and Gratuity as per Company's policy

FURTHER RESOLVED THAT postal ballot notice as placed before the board be and is hereby approved.

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

FURTHER RESOLVED THAT the e-voting process be conducted in association of NSDL.

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

8. To designate Mr. Gopal Sharma, Managing Director of the Company as Designated Director under the provisions of Prevention of Money Laundering Act, 2002

It was informed to the Board that as per the provisions of Master Direction DBR.AML.BC.No.81/14.01.001/2015-16 issued by Reserve Bank of India every Reporting Entity (RE) must designate a person as a designated director to ensure overall compliance with the provisions of Prevention of Money Laundering Act, 2002.

It was further informed to the Board that Mr. Gopal Sharma holding the position of Managing Director of the Company and now is to be designated as the Designated Director for the above mentioned purpose.

After some discussion, following resolution was passed:-

“RESOLVED THAT pursuant to the provisions of PMLA, 2002 and various relevant circulars issued by various authorities from time to time in this regard, Mr. Gopal Sharma, Managing Director of the Company be and is hereby designated as Designated Director of the company for all the compliances required under the provisions of Prevention of Money Laundering Act, 2002, (PMLA, 2002) and rule made there under.

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

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 31st December 2018 and Secretarial MIS

The status of inter-corporate loans given, security provided, Investments made and Guarantees furnished u/s 186 and loans given u/s 179 of Companies Act, 2013 as on 31.12.2018 along with Secretarial MIS Report from 01.10.2018 to 31.12.2018 were placed before the meeting as circulated with Agenda. After some discussion, the same were noted by the Board.

Board also reviewed and approved all inter corporate loans and advances as given by the company during the quarter ended 31.12.2018

10. To note the statement of borrowings as on 31st December 2018

Board noted the statement of borrowings as on 31st December 2018 as circulated with agenda.

11. To note the status of shareholding of Directors and Designated Employees as per the provisions of SEBI (LODR) Regulations 2015

The status of shareholding of Directors and Designated Employees as per the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as on 31st December 2018 was placed before the meeting as circulated with Agenda and the same was taken on record

12. To review the issues discussed in the 5th Board meeting of financial year 2018-19 held on 29th October 2018 (Action Taken Report)

The Board discussed and noted the action taken report on the discussion and decisions made in last Board meeting of the Company held on 29th October 2018.

13. To consider the division wise present business activities and Strategic Plans

Mr. Gopal Ved Prakash Sharma, Managing Director and Mr. Amitava Ghosh gave a detailed presentation on present business activities and strategic plans for money changing business. After a detailed discussion the same was noted by the Board.

It was desired to present a detailed business plan for next 2 financial year in the next Board meeting showing turnover, revenue and expenses for all the divisions of the company and company as a whole along with the strategies to achieve the same.

14. To consider Audit Committee's observation on the Limitedly Reviewed Financial Results for the quarter and nine months ended 31st December 2018

It was informed to the Board that the Limitedly reviewed financial results for the quarter and nine months ended 31st December 2018 was placed before Audit Committee meeting held on 02.02.2018 and thereafter observations and recommendation of Audit Committee as signed by Chairman of the Audit Committee on Limitedly reviewed financial results for the quarter and nine months ended 31st December 2018 were reviewed and noted by the Board.

15. To consider and approve:

a) Limitedly Reviewed Financial Results for the quarter and nine months ended 31st December 2018

b) Publication of Limitedly Reviewed Financial Results for the quarter and nine months ended 31st December 2018 as per SEBI (LODR) Regulations 2015 requirements (Draft of Advertisement)

Following Limitedly reviewed Financial Results for the quarter and nine months ended 31st December 2018 along with Limitedly review report of Statutory Auditors and recommendation of Audit Committee thereto were placed before the meeting:-

<p style="text-align: center;">TRANSCORP INTERNATIONAL LIMITED Regd. Office:- Plot No. 3, HAF Pocket, Sec. 18A, Dwarka, Phase-II, New Delhi-110075 CIN: L51909DL1994PLC235697, Web-site: www.transcorpint.com, Phone: 91-11-30418901-05, Fax: 91-11-30418906, e-mail: grievance@transcorpint.com Statement of Standalone Unaudited Financial Results for the quarter and nine month ended on 31st December 2018 <i>(Rs. in Lakhs except per share data)</i></p>							
Sl. No.	Particulars	Quarter ended 31.12.2018	Quarter ended 30.09.2018	Quarter ended 31.12.2017	Nine Month Ended 31.12.2018	Nine Month Ended 31.12.2017	Year Ended 31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	37,411.22	36,826.72	22,209.59	108,763.11	56,548.62	81,381.51
II	Other income	73.24	82.68	20.37	260.05	76.19	4,212.24
III	Total Revenue (I + II)	37,484.47	36,909.40	22,229.96	109,023.16	56,624.80	85,593.75
	Expenses:						
	Purchase of Stock in Trade	36,946.12	36,665.51	21,152.79	107,795.35	53,439.01	77,781.29
	(Increase)/Decrease in Inventories of Stock in Trade	(14.73)	(258.84)	(23.17)	(362.66)	(156.85)	(41.98)
	Employee benefits expense	203.68	240.70	324.02	714.91	919.62	1,342.56
	Finance costs	61.80	65.21	89.03	200.84	254.96	308.31
	Depreciation	27.35	26.26	26.78	79.09	78.38	105.54
	Other expenses	389.89	361.56	636.22	1,070.87	1,997.84	2,647.93
IV	Total expenses	37,614.11	37,100.41	22,205.67	109,498.39	56,532.95	82,143.65

V	Profit/(Loss) before tax (III-IV)	(129.64)	(191.01)	24.29	(475.23)	91.85	3,450.10
	Tax expense:						
	Current tax	-	-	8.04	-	30.37	796.01
	Deferred tax	(44.87)	(66.10)	1.98	(164.47)	2.50	6.72
	Income tax for earlier year	5.18	-	-	5.18	-	79.19
VI	Total Tax Expenses	(39.69)	(66.10)	10.02	(159.29)	32.87	881.92
VII	Profit/(Loss) for the period (V-VI)	(89.95)	(124.91)	14.27	(315.94)	58.98	2,568.18
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (Net of Profit)						
	- Net Actuarial gain/(losses) on defined benefit plans	-	-	-	-	-	11.05
	- Net gain/(losses) on fair value of equity instruments	2.55	2.23	2.99	4.69	4.52	2.48
IX	Total Comprehensive Income for the period (Comprising Profit(Loss) and Other Comprehensive Income for the period)	(87.40)	(122.68)	17.26	(311.25)	63.50	2,581.71
X	Earnings per equity share:						
	Basic	(0.28)	(0.39)	0.04	(0.99)	0.19	8.08
	Diluted	(0.28)	(0.39)	0.04	(0.99)	0.19	8.08
	Weighted Average no. of Equity Shares	317.83	317.83	317.83	317.83	317.83	317.83
	Nominal Value per equity Share	2.00	2.00	2.00	2.00	2.00	2.00

Note:

- 1 The above financial results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on 2nd February 2019 at Delhi.
- 2 The Statutory Auditor of the company have carried out the Limited Review of the Financial Results for the quarter and nine months ended 31st December 2018 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015.
- 3 The Company adopted Ind AS from 1st April 2017 and accordingly the financials results are prepared in compliance with Ind AS notified under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 4 The company is engaged primarily in the business of forex and remittance and hence there is no separate reportable segment within the criteria defined under Indian Accounting Standard 108 - Operating Segment.
- 5 To facilitate comparison, figure of the previous periods have been rearranged/regrouped/recasted, wherever necessary.

For Kalani & Company

CHARTERED ACCOUNTANTS
FRN: 000722C

Bhupendra Mantri
Partner

M.No.: 108170

Place: New Delhi
Date: the 2nd day of February 2019

For Transcorp International Limited

Gopal Ved Prakash Sharma
Managing Director
DIN 00016883

Amitava Ghosh
CEO

Piyush Vijayvergiya
CFO

For Newspaper publication:-

TRANSCORP INTERNATIONAL LIMITED

Regd. Office:- Plot No. 3, HAF Pocket, Sec. 18A, Dwarka, Phase-II, New Delhi-110075

CIN: L51909DL1994PLC235697, Web-site: www.transcorpint.com, Phone: 91-11-30418901-05,

Fax: 91-11-30418906, e-mail: grievance@transcorpint.com

Statement of Standalone Unaudited Financial Results for the quarter and nine month ended on 31st December 2018

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine Month Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	37,484.47	36,909.40	22,229.96	109,023.16	56,624.80	85,593.75
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(129.64)	(191.01)	24.29	(475.23)	91.85	3,450.10
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(129.64)	(191.01)	24.29	(475.23)	91.85	3,450.10
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(89.95)	(124.91)	14.27	(315.94)	58.98	2,568.18
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(87.40)	(122.68)	17.26	(311.25)	63.50	2,581.71
6	Equity Share Capital (of Rs. 2/- per share)	635.65	635.65	635.65	635.65	635.65	635.65
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	-
8	Earnings Per Share (of Rs.2/- each) (for continuing and discontinued operations) -						

1. Basic:	(0.28)	(0.39)	0.04	(0.99)	0.19	8.08
2. Diluted:	(0.28)	(0.39)	0.04	(0.99)	0.19	8.08

Note:

- 1 The above is an extract of the detailed format of quarterly and nine month ended financial results filed with BSE under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the quarterly and nine month Financial Results are available on BSE's website at www.bseindia.com and on the Company's website at www.transcorpint.com.
- 2 The above financial results have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on 2nd February 2019 at Delhi.
To facilitate comparison, figure of the previous periods have been rearranged/regrouped/recasted, wherever necessary.
- 3
- 4 The company is engaged primarily in the business of forex and remittance and hence there is no separate reportable segment within the criteria defined under Indian Accounting Standard 108 - Operating Segment.
- 5 The Company adopted Ind AS from 1st April 2017 and accordingly the financials results are prepared in compliance with Ind AS notified under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

For Transcorp International Limited

Gopal Ved Prakash Sharma
Managing Director
DIN 00016883

Amitava Ghosh
CEO

Piyush Vijayvergiya
CFO

After some discussion following resolution was passed:-

"RESOLVED THAT based on the recommendation of Audit Committee, the limitedly reviewed financial results) to be submitted to Bombay Stock Exchange and to be published in newspaper as per the provisions of SEBI (LODR) Regulations 2015) of the company for the quarter and nine months ended 31st December 2018 along with Limitedly Review Report of Statutory Auditors thereon, as placed before the meeting be and are hereby approved.

FURTHER RESOLVED THAT Mr. Gopal Ved Prakash Sharma (DIN:00016883), Mr. Amitava Ghosh, Chief Executive Officer and Mr. Piyush Vijayvargiya, CFO be and are hereby authorized to sign the said financial result and to do all the acts which may be considered necessary in the matter."

b) Publication of Limitedly Reviewed Financial Results for the quarter and nine months ended 31st December 2018 as per SEBI (LODR) Regulations 2015 requirements (Draft of Advertisement)

It was informed to the Board that as per the provisions of SEBI (LODR), 2015, the financial results for the quarter and nine months ended 31st December 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) newspapers within 48 hours from the conclusion of the Board Meeting at which those financials are considered by the Board.

After some discussion, the board noted and approved the publication of financial results and authorize Mr. Gopal Ved Prakash Sharma (DIN:00016883), Mr. Amitava Ghosh, Chief Executive Officer and Mr. Piyush Vijayvergiya, CFO to sign the same on behalf of the company.

16. Any other matter with the permission of Chair

A. To approve amendments in various policies

It was informed to the board that as per the amendments in SEBI (LODR), 2015 and in Prohibition of Insider Trading regulation various policies are to be amended. Thereafter following amended policies were placed before the meeting for the approval:-

- Policy on Related Party Transactions
- Policy on Material Subsidiaries
- Policy on Evaluation of Board and
- Policy on Prohibition of Insider trading

Mr. Dilip Morwal, Group Company Secretary informed the meeting regarding the summary of all required modifications and amendments in above policies. After some discussion the amended policies were approved.

B. Appointment of Mr. Subodh Sureka as CFO of the Company

It was informed to the Board that Mr. Piyush Vijayvergiya working as Chief Financial Officer (CFO) of the Company has given resignation from the position of CFO w.e.f. 5th February 2019 and has given his consent to work in other capacity in the Accounts & Finance Department.

It was further informed that Mr. Subodh Sureka, a qualified Chartered Accountant having experience of 8 years may be appointed as CFO of the Company w.e.f 06th February 2019 (subject to his joining)

It was further informed that the Nomination and Remuneration Committee in its meeting held on 02nd February has recommended his appointment as CFO on a remuneration as may be fixed and decided by the Board of Directors.

It was further informed that after his joining the Board may pass the resolution of his appointment again through circulation.

After a detailed discussion following resolution was passed: -

“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 Nomination and Remuneration Committee, Mr. Subodh Sureka be and is hereby appointed as Chief Financial Officer (CFO) of the company w.e.f. 06th February 2019 (subject to his joining) on a remuneration of Rs. 13,00,000/- per annum & subject to annual appraisals.

FURTHER RESOLVED THAT an intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 to be sent to BSE on 6th February 2019 after joining of Mr. Subodh Sureka and further passing of resolution through circulation.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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.

C. For Registration on TReDs Platform of RXIL

After some discussion following resolution was passed:-

“Resolved:

THAT, in connection with payment of invoices/bills on account of purchase of goods/services from its sellers, the Company do avail the services of Receivable Exchange of India Limited (RXIL) for e-discounting/electronic factoring services on its electronic platform TReDS.

THAT the Company do comply with all the formalities for registration with RXIL for this purpose and execute all necessary documents, agreement form(s), authority letter(s) and / or any other related documents; agree to the terms and conditions thereof and also comply with the regulations, conditions, and stipulations laid down by RXIL from time to time and also arrange with its Banker Axis Bank Limited (the Bank), payments on due dates of such factoring transactions and give mandate to the Bank in that regard to the satisfaction of RXIL

THAT the following directors/Officials of the Company be hereby jointly/severally* authorized to accept sign, execute, deliver and complete all documentation, agreements, forms and accept and abide by the modifications and / or variations in any or all the terms and conditions from time to time and, apply/ avail/ operate the TReDS facility and sign such other documents/ letters which the Company may be required to sign from time to time:

Sl No.	Name of the directors/official	Designation
1.	Mr. Dilip Kumar Morwal	Group Company Secretary

THAT Mr. Dilip Kumar Morwal, Group Company Secretary of the Company be hereby authorized to act as an “Administrator” on behalf of the Company for activation of the account of the Company on TReDS and for operating and executing various other online activities including transactions within the purview of the “Administrator” as per the guidelines/rules of RXIL and execute any online undertakings/ affirmation/ agreement/ instruments/contracts as may be required in terms of provisions of the Factoring Regulation Act, 2011 and/or the other applicable legal provisions for the time being in force and also to waive any notice in that regard. Mr. Dilip Kumar Morwal, Group Company Secretary is also authorised to nominate and create other “Users” for the Company and also define their roles for uploading invoices, checking/accepting/rejecting the instrument/invoice/factoring unit/creating instruments or factoring units/ and acceptance of bids of the financiers and other such activities as may be required in connection with the operations on the TReDS platform.

Any change(s) in the mandates at (3) and (4) above shall be by way of a fresh resolution/authorization by the Company and by intimating the same to RXIL.

THAT RXIL be and is hereby authorized to act as per the instructions given or initiated through the TReDS online platform by the above authorized “Administrator” and/or “Users” in connection with their respective roles.

Copies of the foregoing resolutions certified to be true copies by the Company Secretary of the Company be furnished to RXIL and they be requested to act thereon.”

D. Renewal of SBI BC Agreement

After some discussion following resolution was passed:-

“RESOLVED THAT agreement with State Bank of India for national business correspondence be and is hereby renewed.

FURTHER RESOLVED THAT Mr. Amitava Ghosh, Chief Executive Officer of the company be and is hereby authorized to do all necessary acts on behalf of the company related to the above mentioned purpose including but not limited to signing of the agreements, deeds and document.

E Tie Up with IOB for Empanelment for Foreign Currency Dealings.

After some discussion following resolution was passed:-

„RESOLVED THAT a tie up be and is hereby done with Indian Overseas Bank for Empanelment for Foreign Currency Dealings.

FURTHER RESOLVED THAT any of the following persons be and are hereby authorized to do all the necessary acts for the above mentioned purpose on behalf of the Company :-

1. Mr. Gopal Sharma, Managing Director
2. Mr. Manish Ambwani, Sr. Manager Wholesale
3. Mr. Vedapureeswaran S, Regional Manager
4. Mr. A Suresh, Area Manager

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group Company Secretary (ACS17572) be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons.”

F. To open new Account with IDFC Bank Limited, at Barakhamba Road, New Delhi, Delhi 110001

The Board of the Company discussed the requirement of opening a bank account with IDFC Bank Limited (“IDFC Bank”) and availing the general banking facilities offered by IDFC Bank and after discussions it was RESOLVED THAT:

1. a Current Account (“Account”) in the name of the “Transcorp International Limited” be opened with IDFC Bank Limited at its branch at Barakhamba Road, New Delhi, Delhi 110001 and the Company is hereby authorised to avail the general banking facilities offered by the Bank and Mr. Vikram Yadav, Mr. Manish Ambwani , Mr. H Subramony , Ms. Pooja, Ms. Meena and Mr.Akash Tiwari, severally be authorised to sign and deliver necessary application forms and other documents therefor and do all acts and deeds as may be required by IDFC Bank in connection with opening/activating/operating/closing the Account and Mr. Vikram Yadav, Mr. Manish Ambwani , Mr. H Subramony , Ms. Pooja, Ms. Meena and Mr.Akash Tiwari severally be authorised to operate and maintain the Account for and on behalf of Company and that the Company do accept the terms and conditions applicable for the Account as may be contained in the application forms or any other terms and conditions as may be notified/displayed by IDFC

Bank on its website (www.idfcbank.com) from time to time in connection with the provision of products and services offered in respect of the Account.

2. IDFC Bank be instructed to
 - a) accept and credit to the Account all moneys deposited with or owing by IDFC Bank on any account or accounts at any time or times, kept or to be kept in the name of the Company and the amount of all cheques, notes, bills, other negotiable instruments, orders or receipt,
 - b) honour all cheques, promissory notes and other instruments drawn by and all bills accepted on behalf of the Company upto the limit as specified in the Board Resolution per instrument/bill, so long as the account being in credit balance or, where overdraft facility is provided by IDFC Bank in respect of the Account, so long as it is within the overdraft limit provided they are endorsed/signed/issued by Mr. Vikram Yadav, Mr. Manish Ambwani , Mr. H Subramony , Ms. Pooja, Ms. Meena and Mr.Akash Tiwari of the Company for the time being, severally² on behalf of the Company and such signature shall be sufficient authority to bind the Company in all transactions with IDFC Bank including those specifically referred to herein.
3. The Company do also operate the Account through Internet Banking, Email Banking,³ (the 'Electronic Banking Services' or 'EB Services') offered by IDFC Bank for operation of the Account from time to time and the following Officials are authorised to operate the Account through the EB Services under different limits in the manner set out below:

Corporate Internet Banking:

Name of the Official	Limit (Rs.)	
	From	To
Mr. Vikram Yadav	Upto any limit	
Mr. Manish Ambwani	Upto any limit	
Mr. H subramony	Upto any limit	
Ms. Pooja	Upto any limit	
Ms. Meena	Upto any limit	
Mr.Akash Tiwari	Upto any limit	

Email Banking:

S. No.	Name of the Official
1	Mr. Vikram Yadav
2	Mr. Manish Ambwani
3	Mr. H subramony
4	Ms. Pooja
5	Ms. Meena
6	Mr.Akash Tiwari

and the aforesaid authorised Officials be and are hereby authorised to complete the formalities for applying for and obtaining and availing the EB Services and the connected Login id and Password(s), as the case may be, as applicable, to each of the above mode of operations and operate the Account and avail the EB Services as the case may be, and Mr. Vikram Yadav, Mr.

Manish Ambwani , Mr. H Subramony , Ms. Pooja, Ms. Meena and Mr.Akash Tiwari of the Company are severally authorised to collect the applications and other documents from authorised Officials, submit the same to IDFC Bank and collect the Login id and Password(s), as the case may be, from IDFC Bank and deliver the same to the respective authorised Officials.

4. This resolution and the authority and powers given to each person in these resolutions shall continue with full force and effect to bind the Company vis-à-vis the IDFC Bank, until IDFC Bank receives a certified true copy of the Resolution of the Board of Directors of the Company revoking/modifying this resolution or any such authority and power or providing otherwise.
5. IDFC Bank be furnished a copy of this resolution duly certified as true by any Director for the time being or the Secretary of the Company and it be requested and authorized to act thereon."

G. Corporate Guarantee to Ritco Travels and Tours Private Limited in favour of renewal of JBGA with TAAFI

It was informed to the Board that the Wholly Owned Subsidiary of the Company named Ritco Travels and Tours Private Limited has under the process of renewal of Joint Bank Guarantee Arrangement with The Travel Agents Federation of India (TAFI) for its business purposes and for this purpose Corporate Guarantee may be given by Transcorp International Limited in favour of The Travel Agents Federation of India (TAFI).

After a detailed discussion following resolution was passed:-

"RESOLVED THAT the Corporate Guarantee be and is hereby given to its wholly owned subsidiary i.e. Ritco Travels and Tours Private Limited subject to the maximum limit of Rs. 100000000 in favour of the Travel Agents Federation of India (TAFI) for the purpose of Joint Bank Guarantee Arrangement which may be renewed by Ritco Travels and Tours Private Limited.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group Company Secretary (ACS17572) be and is hereby authorized to do all necessary acts on behalf of the Company including but not limited to signing of all documents, deeds, agreements on behalf of the Company regarding the above-mentioned purpose.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group Company Secretary (ACS17572) be and is hereby authorized to issue the certified true copy of the above-mentioned resolution to all the concerned persons."

H. Appeal with Customs, Excise and Service Tax Appellate Tribunal (CESTAT), New Delhi

After some discussion following resolution was passed:-

RESOLVED THAT an appeal be is hereby filed with Customs, Excise and Service Tax Appellate Tribunal (CESTAT), New Delhi for service tax related matter of the Company as and when required.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to do all the necessary acts on behalf of the Company for the above-mentioned purpose including but not limited to signing of all the documents that may be required to be filed with CESTAT.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons.

I. For Transfer of Shares to IEPF:-

After some discussion following resolution was passed:-

„RESOLVED THAT 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, the consent of the Board of the Directors of the Company be and is hereby accorded for transfer/ transmission of the shares 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 to be opened by the IEPF Authority in terms of the aforesaid Rules.

FURTHER RESOLVED THAT Mr Dilip Kumar Morwal, (ACS 17572) Company Secretary of the Company be and is hereby appointed as the Nodal Officer of the Company and is hereby authorized to do sign and execute all such acts, deeds and documents to do all the necessary formalities as may be required for the aforesaid Transfer/ Transmission of shares by the Company and the other matter connected with the IEPF Authority.

J. For Account Opening and Operations:

After some discussion following resolution was passed:-

"RESOLVE THAT the Transcorp International Ltd. do open such Bank Accounts including Current Accounts in the name Transcorp International Ltd. with Punjab National Bank Feroze Gandhi Market branch, Ludhiana as may be required.

"RESOLVE THAT any two of the following Authorized officials be and are hereby authorized to sign, execute and submit all documents in connection with opening of the said accounts with Punjab National Bank Feroze Gandhi Market branch, Ludhiana.

1.	Mr. Vikram Yadav	Authorized Signatory
2.	Mr. Manish Ambwani	Authorized Signatory
3.	Mr. Mohan Singh	Authorized Signatory
4.	Mr. Mukesh Kumar Mittal	Authorized Signatory
5.	Mr. H Subramony	Authorized Signatory
6.	Ms. Juhi Rastogi	Authorized Signatory
7.	Mr. Amit Thakur	Authorized Signatory

"RESOLVE THAT Punjab National Bank be and is hereby authorized to honour all cheques, drafts, Bills of Exchange, Promissory Notes and any other orders drawn, made, accepted, endorsed or lodged for collection on behalf of the Company by any two of the following officials jointly:-

Name	Designation	Operating Instruction	Limits (Only if applicable)
Mr. Vikram Yadav	Sr. Manager	Any Two	Severally up to any limit
Mr. Manish Ambwani	Sr. Manager	Any Two	Severally up to any limit
Mr. Mohan Singh	Manager	Any Two	Severally up to any limit
Mr. Mukesh Kumar Mittal	Sr. Manager	Any Two	Severally up to any limit
Mr. H. Subramony	Sr. Manager	Any Two	Severally up to any limit
Ms. Juhi Rastogi	Regional Manager	Any Two	Severally up to any limit
Mr. Amit Thakur	Area Manager	Any Two	Severally up to any limit

For Availing Net Banking Financial Access Rights:

“RESOLVED FURTHER THAT the consent of the Board of Directors be and is hereby given for availing the Net Banking facility in respect of a Current Account being opened for the Company with Punjab National Bank at its branch.

“RESOLVED FURTHER THAT Mr. Mukesh Kumar Mittal, Sr. Manager, be and is hereby authorized to apply to Punjab National Bank for and on behalf of the Company and the above bank account be operated by any two of the above authorized signatories.

"And a True Copy of the aforesaid resolution, duly certified by Mr. Dilip Kumar Morwal, Group Company Secretary (ACS 17572) of the Company be given to the aforesaid Bank with a request to act thereupon.

K. For commencement of International Inward Money Transfer business as a Sub Representative of M/s Ebix Money Express Pvt Ltd

After some discussion following resolution was passed:-

RESOLVED THAT the Company do hereby commence International Inward Money Transfer business as a Sub Representative of M/s Ebix Money Express Pvt Ltd as specified in sub-clause I of clause III (A) of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT Mr. Gopal Sharma, Managing Director of the Company be and is hereby authorized to sign, execute and submit application, its contents, all related documents, undertakings on behalf of the Company and to do all such other acts, deeds and things which are necessary to give effect to the above resolution on behalf of the company.

RESOLVED FURTHER THAT Mr. Dilip Kumar Morwal, Group 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.

L. For Account Opening and Operations:

After some discussion following resolution was passed:-

"RESOLVE THAT the Transcorp International Ltd. do open such Bank Accounts including Current Accounts in the name Transcorp International Ltd. with Axis Bank at Ravipuram Branch Ernakulam as may be required.

"FURTHER RESOLVE THAT any two of the following Authorized officials be and are hereby authorized to sign, execute and submit all documents in connection with opening of the said accounts with Ravipuram, Ernakulam Branch.

- | | | |
|----|-------------------------|----------------------|
| 1. | Mr. Faisal P Hussain | Authorized Signatory |
| 2. | Mr. Mukesh Kumar Mittal | Authorized Signatory |
| 3. | Mr. Piyush Vijayvergiya | Authorized Signatory |

"FURTHER RESOLVE THAT Axis Bank be and is hereby authorized to honour all cheques, drafts, Bills of Exchange, Promissory Notes and any other orders drawn, made, accepted, endorsed or lodged for collection on behalf of the Company by any two of the following officials jointly:-

Name	Designation	Operating	Limits	(Only	if
------	-------------	-----------	--------	-------	----

		Instruction	applicable)
Mr. Faizal P Hussain	Asst. Manager	Any Two	Severally up to any limit
Mr. Mukesh Kumar Mittal	Sr. Manager	Any Two	Severally up to any limit
Mr. Piyush Vijayvergiya	CFO	Any Two	Severally up to any limit

For Availing NetBanking Financial Access Rights:

“RESOLVED FURTHER THAT the consent of the Board of Directors be and is hereby given for availing the Net Banking facility in respect of a Current Account being opened for the Company with Axis Bank at its branch.

“RESOLVED FURTHER THAT Mr. Faizal P Hussain, Branch Manager, be and is hereby authorized to apply to Axis Bank for and on behalf of the Company and the above bank account be operated by any two of the above authorized signatories.

"And a True Copy of the aforesaid resolution, duly certified by Mr. Dilip Kumar Morwal, Group Company Secretary (ACS 17572) of the Company be given to the aforesaid Bank with a request to act thereupon.

M. For Account Opening and Operations:

After some discussion following resolution was passed:-

"RESOLVE THAT the Transcorp International Ltd. do open such Bank Accounts including Current Accounts in the name Transcorp International Ltd. with Punjab National Bank Intl Banking Br. The Mall, Amritsar as may be required.

"RESOLVE THAT any two of the following Authorized officials be and are hereby authorized to sign, execute and submit all documents in connection with opening of the said accounts with Punjab National Bank Intl Banking Br. The Mall, Amritsar.

- | | | |
|----|--------------------|----------------------|
| 1. | Mr. Vikram Yadav | Authorized Signatory |
| 2. | Mr. Manish Ambwani | Authorized Signatory |
| 3. | Ms. Juhi Rastogi | Authorized Signatory |
| 4. | Mr. Raghav Khanna | Authorized Signatory |

"RESOLVE THAT Punjab National Bank be and is hereby authorized to honour all cheques, drafts, Bills of Exchange, Promissory Notes and any other orders drawn, made, accepted, endorsed or lodged for collection on behalf of the Company by any two of the following officials jointly:-

Name	Designation	Operating Instruction	Limits (Only if applicable)
Mr. Vikram Yadav	Sr. Manager	Any Two	Severally up to any limit
Mr. Manish Ambwani	Sr. Manager	Any Two	Severally up to any limit
Ms. Juhi Rastogi	Regional Manager	Any Two	Severally up to any limit
Mr. Raghav Khanna	Area Manager	Any Two	Severally up to any limit

For Availing Net Banking Financial Access Rights:

“RESOLVED FURTHER THAT the consent of the Board of Directors be and is hereby given for availing the Net Banking facility in respect of a Current Account being opened for the Company with Punjab National Bank at its branch.

“RESOLVED FURTHER THAT Mr. Raghav Khanna, Area Manager, be and is hereby authorized to apply to Punjab National Bank for and on behalf of the Company and the above bank account be operated by any two of the above authorized signatories.

"And a True Copy of the aforesaid resolution, duly certified by Mr. Dilip Kumar Morwal, Group Company Secretary (ACS 17572) of the Company be given to the aforesaid Bank with a request to act thereupon.

N. Agreement with IDFC Bank Ltd. for foreign currency dealings

After some discussion following resolution was passed:-

"RESOLVED THAT an agreement be and is hereby done with IDFC Bank Ltd. for the purpose of foreign currency dealings.

FURTHER RESOLVED THAT Mr. Vikram Yadav, Sr. Manager be and is hereby authorized to do all necessary acts on behalf of the company related to the above matter including but not limited to signing the above agreement of the Company.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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."

O. Addition of branches situated at Coimbatore, Tamil Nadu and Ludhiana, Punjab for initiating the money changing operations and address change of Chandigarh branch in authorized Dealer Category II License of the Company.

After some discussion following resolution was passed:-

"RESOLVED THAT branch situated at following addresses at Coimbatore and Ludhiana be and is hereby opened for initiating the money changing operations: -

S. NO.	Branch Address
1	Transcorp International Limited 39, Ramchandra Road, R.S. Puram, (East) Coimbatore- 641002, Tamil Nadu.
2	Transcorp International Limited Mezzanine floor front portion SCO 7 Feroze Gandhi Market Near OBC Bank Ludhiana Punjab Pin Code 141001

FURTHER RESOLVED THAT the location of branch of the Company situated at Transcorp International Limited Cabin No-4-5k, 1st Floor, SCO 145-146 Sector-8C, Chandigarh-160018 be and is hereby shifted to:-

S. No.	Branch Address
1	Transcorp International Limited SCO No.59-60, Sector 9-D, Opposite Madhya Marg, Chandigarh

FURTHER RESOLVED THAT an application along with all necessary documents be and is hereby forwarded to the Foreign Exchange Department of Reserve Bank of India, New Delhi for making necessary changes in the Authorized Dealer Category II License No. 05/2015 of the Company regarding the above.

FURTHER RESOLVED THAT Mr. Gopal Ved Prakash Sharma, Managing Director (DIN: 00016883) of the Company be and is hereby authorized to sign the declaration of legal cases and proceedings initiated or pending against the Company on behalf of Board of Directors of the company.

FURTHER RESOLVED THAT Mr. Amitava Ghosh, CEO and/or Mr. Dilip Kumar Morwal, Company Secretary & Principal Officer of the Company be and are/is hereby authorized to do all necessary acts on behalf of the Company regarding the above-mentioned matter.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group Company Secretary & Principal Officer of the Company be and is hereby authorized to issue certified true copy of above resolution to all concerned persons."

P. Change in Authorized signatory in HDFC Bank Ltd., Ground Floor C 26/35 D Ram Katora Lahurabir Branch Varanasi.

After some discussion following resolution was passed:-

RESOLVED THAT the name of Mr. Vikash Pandey and Mr. Mukesh Kumar Mittal be and are hereby added as authorized signatory in current A/c No. 10870340000013 held in the name of Transcorp International Limited with HDFC Bank Ltd., Ground Floor C 26/35 D Ram Katora Lahurabir Branch Varanasi.

FURTHER RESOLVED THAT the name of Mr. Ranjan Sinha, Mr. Shri Prakash and Ms. Yashaswini Pandey as authorized signatory of HDFC Bank Ltd., Ground Floor C 26/35 D Ram Katora Lahurabir Branch Varanasi having Bank A/c No. 10870340000013 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:-

List of Authorized Signatories post changes/modification will be as under:

- | | | |
|----|-------------------------|--------------------------|
| 1. | Mr. Dilip Kumar Morwal | Authorized Signatory |
| 2. | Mr. Vikash Pandey | New Authorized Signatory |
| 3. | Mr. Mukesh Kumar Mittal | New Authorized Signatory |

FURTHER RESOLVE THAT post the addition in the said account, the revised Mode of Operations will be "severally upto any limit".

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group Company Secretary (ACS 17572) 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."

Q. Change in Authorized Signatory

After some discussion following resolution was passed:-

"RESOLVED THAT the name of Mr. H. Subramony, Mr. Manish Ambwani, Mr. Mohan Singh, Ms. Pooja, Ms. Meena and Mr. Ajit Kumar Ishwar, Authorized Signatory of the Company be and are hereby added as Authorized Signatory in Yes Bank Current A/c No. 002485700000294 held in the name of Transcorp International Ltd with Yes Bank, Ashok Marg, C-Scheme, Jaipur.

FURTHER RESOLVED THAT the name of Mr. Mukesh Kumar Mittal and Ms. Yashaswini Pandey as authorized signatory of Yes Bank, Ashok Marg, C-Scheme Jaipur branch having Bank A/c No. 002485700000294 be and are hereby to be deleted from the list of existing authorized signatory(ies).

FURTHER RESOLVE THAT post the addition in the said account, the revised Mode of Operations will be "severally upto any limit".

List of Authorized Signatories post changes/modification will be as under:

1. Mr. Vikram Yadav	Authorized Signatory
2. Mr. Mukesh Bairwa	Authorized Signatory
3. Mr. Akash Tiwari	Authorized Signatory
4. Mr. H. Subramony	New Authorized Signatory
5. Mr. Manish Ambwani	New Authorized Signatory
6. Mr. Mohan Singh	New Authorized Signatory
7. Ms. Pooja	New Authorized Signatory
8. Ms. Meena	New Authorized Signatory
9. Mr. Ajit Kumar Ishwar	New Authorized Signatory

RESOLVED FURTHER THAT the said new authorized signatories be and are hereby authorized to day to day banking correspondence for transaction process only.

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.”

R. Shifting of Bank Account

After some discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number 65129915726 of the Company maintained with State Bank of India NRI Branch Jalandhar, held in the name and style of Transcorp International Limited be and is hereby shifted to branch of State Bank of India situated at Master Tara Singh Nagar, Mini Secretarial, branch Jalandhar.

FURTHER RESOLVED THAT Mr. Ravi Kumar be and is hereby authorized to do all necessary acts on behalf of the Company for the above mentioned purpose.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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.”

S. Closure of Bank Account

After some discussion following resolution was passed:-

RESOLVED THAT the Current Banking Account Number 31663023423 of the Company maintained with State Bank of India held in the name and style of Transcorp International Limited be and is hereby closed.

FURTHER RESOLVED THAT Mr. Bhawani Singh be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. 31663023423 of the Company held at State Bank of India Bank, Surankot Branch.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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.”

T. Closure of Bank Account

After some discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number 30410439867 of the Company maintained with State Bank of India held in the name and style of Transcorp International Limited be and is hereby closed.

FURTHER RESOLVED THAT Mr. Bhawani Singh be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. 30410439867 of the Company held at State Bank of India Bank, Leh Branch.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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.”

U. Closure of Bank Account

After some discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number CD253 of the Company maintained with Jammu Central Co-Operative Bank held in the name and style of Transcorp International Limited be and is hereby closed.

FURTHER RESOLVED THAT Mr. Bhawani Singh be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. CD253 of the Company held at Jammu Central Co-Operative Bank, Surankot Branch.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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.

V. Closure of Bank Account

After some discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number 3060010100000142 of the Company maintained with Jammu & Kashmir Grameen Bank held in the name and style of Transcorp International Limited be and is hereby closed.

FURTHER RESOLVED THAT Mr. Bhawani Singh be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. 3060010100000142 of the Company held at Jammu & Kashmir Grameen Bank, Surankot Branch.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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.”

W. Closure of Bank Account

After some discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number 0042010100000616 of the Company maintained with Jammu And Kashmir Bank held in the name and style of Transcorp International Limited be and is hereby closed.

FURTHER RESOLVED THAT Mr. Bhawani Singh be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. 0042010100000616 of the Company held at Jammu And Kashmir Bank, Surankot Branch.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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.”

X. Closure of Bank Account

After some discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number 00780330000462 of the Company maintained with HDFC Bank Ltd., held in the name and style of Transcorp International Limited be and is hereby closed.

FURTHER RESOLVED THAT Mr. Ranjan Sinha be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. 00780330000462 of the Company held at HDFC Bank Ltd., Lucknow, Branch.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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.”

Y. Closure of Bank Account

After some discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number 25950330000038 of the Company maintained with HDFC Bank held in the name and style of Transcorp International Limited be and is hereby closed.

FURTHER RESOLVED THAT Mr. Bhawani Singh be and is/are hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. 25950330000038 of the Company held at HDFC Bank, Poonch Branch.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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.”

Z. Filing Of Form Chg-1 And Petition Under Section 87 Of The Companies Act, 2013 Read With Rule 12(2) Of The Companies (Registration Of Charges) Rules 2014 For Extension Of Time For And Condonation Of Delay In Filing Particulars Of Creation Of Charge Of Rs. 5,439,000/- (Rupees Fifty Four Lakhs Thirty Nine Thousand Only) Created On Dated 16.02.2018 (Sixteenth Day Of February Two Thousand And Eighteen) In Favour Of Axis Bank Limited, Ashok Marg, C-Scheme, Jaipur (Raj.)- 302001 India..

After some discussion following resolution was passed:-

“RESOLVED THAT the form CHG-1 for creating the particulars of charge of Rs. 5439000/- created on 16.02.2019 be and is hereby required to be filed with additional fees along with a petition under section 87 of the companies act, 2013 read with rule 12(2) of the companies (registration of charges) rules 2014 for extension of time for and condonation of delay in filing particulars of creation of charge of Rs. 5,439,000/- (rupees fifty four lacs thirty nine thousand only) created on dated 16.02.2018 (sixteenth day of

February two thousand and eighteen) in favour of Axis bank limited, Ashok Marg, C-Scheme, Jaipur (raj.)- 302001 India. which was created on 16/02/2018 and that Mr. Gopal Krishan Sharma, Managing Director of the Company be and is hereby authorized to verify and sign the petition, affidavits and all other documents to be presented to The Regional Director, Northern Region, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi – 110003 and other concerned authority under section 87 of the Companies Act, 2013 for seeking condonation of delay in filing Form CHG-1 and to do all such acts, deeds and things as may be necessary in this regard.”

“RESOLVED FURTHER THAT Mr. Sanjay Kumar Jain, Company Secretary in whole-time practice (Membership no.:- 4491, COP:- 7287), be and is hereby authorized to appear before the Regional Director, Northern Region, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi – 110003 in connection with the petition under Section 87 of the Companies Act, 2013 and to amend, correct, alter or add to the petition required by the respective regional director and to obtain true copy of the order and to do all such acts, deeds and things as may be necessary in this regard.”

“RESOLVED FURTHER THAT Mr. Gopal Krishan Sharma, Managing Director of the Company be and is hereby authorized to sign and issue the necessary Memorandum of Appearance in favour of Mr. Sanjay Kumar Jain, Company Secretary in practice authorizing him to enter appearance and to act for every purpose connected with the proceedings before the Regional Director, Northern Region, B-2 Wing, 2nd Floor, Paryavaran Bhawan, CGO Complex, New Delhi – 110003”

AA. Closure of Bank Account

After some discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number 173109000105340 of the Company maintained with City Union Bank, held in the name and style of Transcorp International Limited be and is hereby to be closed.

FURTHER RESOLVED THAT Mr. JH Nagarajan be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. 173109000105340 of the Company held at City Union Bank, Neethipathi, rajasakeran Road Branch, Sivagangai.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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.

AB. Closure of Bank Account

After some discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number 528010200001250 of the Company maintained with Axis Bank Ltd., held in the name and style of Transcorp International Limited be and is hereby closed.

FURTHER RESOLVED THAT Mr. Ranjan Sinha be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. 528010200001250 of the Company held at Axis Bank Ltd., Azamgarh Branch, Varanasi.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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.

AC. Closure of Bank Account

After some discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number 007020200014164 of the Company maintained with Axis Bank held in the name and style of Transcorp International Limited be and is hereby to be closed.

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

AD. Closure of Bank Account

After some discussion following resolution was passed:-

RESOLVED THAT the Current Banking Account Number 015010200014988 of the Company maintained with Axis Bank held in the name and style of Transcorp International Limited be and is hereby to be closed.

FURTHER RESOLVED THAT Mr. Abhay Giri be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No 015010200014988 of the Company held at Axis Bank, Green Park, New Delhi Branch.

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.”

AE. Authorization for various legal proceedings

After some discussion following resolution was passed:-

“RESOLVED THAT, Mr. Jeetu Suthar s/o Mr. Parma ram Suthar, Plot No. 60, Bajrang Vatika, Bindayaka Jaipur- 302012 be and is hereby authorized to file an FIR, commence prosecute all actions, suits, written statements, writ, petition, applications complaints U/s 138 of Negotiable Instrument Act, 1881, The Insolvency And Bankruptcy Code 2017, appeal, reference, revisions, writs and other legal proceedings that are now pending or which may hereafter be commenced by or against the company in any court of justice, Civil, Criminal or Revenue, both Original and Appellate jurisdiction and to appear before all Magistrates, Civil Judge/s and other Judicial Officers of any rank for recovery of any demand amount or thing whatsoever now due or payable or deliverable authorized to sign and verify all the legal proceeding, complaints or written statement, affidavits or documents, withdraw complaints, make compromise and appoint advocate/s, give evidence and do all other acts and things which are necessary in this respect and represent the Company before any court of law in legal cases already going on and in any of case arrived in future against Mr. Ranjan Sinha.

AF. Authorization For Signing Of Share Certificates

After some discussion following resolution was passed:-

“RESOLVED THAT Mr. Gopal Sharma (DIN:00016883), Managing Director and Mr. Ashok Kumar Agarwal, Director (DIN: 01237294) and the Company Secretary of the Company be and is hereby authorized to sign the share certificates issued by the Company.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal be and is hereby authorized to issue certified true copy of the resolution to all the concerned persons.

AG. Application to Reserve Bank of India for allowing the acceptance of consolidated payment from Tour Operators for release of exchange to Haj/Umrah Pilgrims

“RESOLVED THAT an application be forwarded to Foreign Exchange Department, Regional Office, Reserve Bank of India, New Delhi for obtaining permission for acceptance of consolidated payment from Tour Operators for release of foreign exchange to Haj/Umrah Pilgrims.

FURTHER RESOLVED THAT Mr. Gopal Sharma, Managing Director be and is hereby authorized to do all necessary act on behalf of the company regarding the above mentioned matter including but not limited to signing the application and other required documents.

FURTHER RESOLVED THAT Mr. Gopal Sharma, Managing Director be and is hereby authorized to issue certified true copy of the above resolution to all concerned persons.

Vote of thanks

There being no other business to transact, the meeting concluded at 06:00 P.M. with a vote of thanks to the chair.

Quorum was present throughout the meeting.

Date: 17.05.2019

Place: Jaipur

CHAIRMAN

ENTERED IN THE MINUTES BOOK: on 11.02.2019

Signatures of company Secretary

Item No. 6

To take on record Share Transfers happened during the period 1st January 2019 to 31st March 2019 in physical form and to note the notice received from directors regarding change in Interest

There were no share transfers done in physical form during the quarter ended 31.03.2019.

No notice/information on change of interest was received from any director during the quarter ended 31.03.2019 except from Mr. Hemant Kaul who has ceased to be a Director in Lakshmi Vilas Bank Limited w.e.f 27.03.2019 and from Aspire Home Finance Corporation w.e.f 15.02.2019.

Item No. 7

To note the status of Statutory Liabilities and Legal Compliances and status as on 31st March 2019 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 31st March 2019

LEGAL COMPLIANCE CERTIFICATE

CERTIFIED that as on and up to 31st March 2019 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 31.03.2019 is as under:-

Months	January, 2019			February, 2019			March, 2019		
Descript ion	Amount	Due Date	Date of Deposition	Amou nt	Due Date	Date of Deposition	Amount	Due Date	Date of Deposition
PF	604654	15/02/2019	15/02/2019	625401	15/03/2019	15/03/2019	639203	15/04/2019	15/04/2019
FPF	172289	15/02/2019	15/02/2019	180890	15/03/2019	15/03/2019	185051	15/04/2019	15/04/2019
ESI	62994	15/02/2019	15/02/2019	65760	15/03/2019	13/03/2019	63931	15/04/2019	15/04/2019
TDS	766975	07/02/2019	07/02/2019	780915	07/03/2019	06/03/2019	1505050	30/04/2019	30/04/2019
GST	701908	20/02/2019	15/02/2019	461907	20/03/2019	19/03/2019		20/04/2019	Not paid yet due to GST Audit

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 st March 2019	Yes
5	Certificate from PCS	BSE	Certificate under Regulation 40 (9) SEBI LODR Regulation 2015 for the half year ended 31 st March 2019	Yes
6	Statement of Investor complaints	BSE	Report on Grievance Redressal Mechanism under Regulation 13 (3) of SEBI LODR Regulation 2015	Yes
7	Reg 30(1) and 30(2) of SEBI Takeover Regulations	BSE	Disclosure as required under Reg 30(1) and 30(2) of SEBI Takeover Regulations from Promoter and PAC	Yes
8	DIR-12	ROC	Resignation of Mr. Vineet Agarwal	Yes
9	DIR-12 and MGT-14	ROC	Appointment of Mr. Subodh Sureka as CFO	Yes
10	DIR-12	ROC	Resignation of Mrs. Sonu Bhasin	Yes
11	IEPF-4	ROC	For Transfer of Shares to IEPF account	Yes

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

During the quarter no notice from any law enforcement agencies, regulators or other authorities was received. Following is the status of Show cause Notice received last year:-

S. No.	Notice details	Facts & consequence	Action taken
1	Show Cause Notice No. T-4/16/BGZO/SRO/2018 dated 23 rd 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 2018-2019

A. LODR, Stock Market & SEBI Compliances: -

Particulars	Regulation	To whom	Complied or not
Notice of Book Closure: 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
Notice of Board Meeting: At least 2 days prior to each meeting and out come to be informed within 30 minutes of closure of the BOD Meeting recommend or declare dividend and/or cash bonuses at least 5 days before commencement of Book Closure	29	Stock Exchange	Yes
Annual Report: As soon as it is issued (6 copies are to be sent)	34	Stock Exchange	Yes
Shareholding Pattern: 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 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: Within 1 month from the end of half year	7(3)	Stock Exchange	Yes
Corporate Governance Reports: A. Quarterly: Within 15 days from the end of each quarter B. Annual Report: 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.	SEBI (LODR) REGULATION, 2015:- A. Board of Directors (i) Composition of Board At least 50% of directors should be non-executive with atleast 1 women director	Compliance Officer	Yes, more than 50% of directors are non-executive. As on 31 st March 2019 out of 6 Directors 5 of directors are non-executive directors and a women

	<p>(ii) Independent Directors 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</p>	Compliance Officer	<p>director Mrs. Sonu Halan Bhasin and at present due to resignation of Mrs Sonu Halan Bhasin there are 5 directors out of which 4 directors are non executive and there is no women director. Company is in process of appointing another Independent woman director which will fulfill the requirement</p> <p>Yes, Complied during the year. As on 31st March 2019 we are having 6 directors and out of them 3 are Independent Directors At present we are having 5 Directors and out of them 2 are Independent Directors. The company is in process of appointing another independent director for fulfilling the criteria.</p>
2.	<p><u>B. Non- Executive director's compensation and disclosures:</u> 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.</p>	Compliance Officer	<p>The sitting fee and other amounts which we are paying to directors & members of audit committee is fixed by the Board. No Commission was paid to directors during the financial year 2018-2019.</p>
3.	<p>C (i): Meeting of Board & minimum information which should be available to the Board: 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>(ii) Maximum limit of membership & chairmanship in committee (Audit Committee & Shareholders grievance committee of other company) 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 6 times on 16.04.2018, 05.05.2018, 21.06.2018, 21.07.2018, 29.10.2018 and on 02.02.2019 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 31.03.2019 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>D. (i) Code of conduct</p> <p>(ii) CEO certificate for code of conduct (should be part of annual report)</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 www.transcorpint.com .</p> <p>Yes.</p>

5.	II. Audit Committee <i>(A) Qualified and independent A.C.:-</i> (1) The A.C should have minimum 3 members and 2/3 of them should be independent directors (2) The Chairman of the A.C. should be an independent director (3) The Chairman of A.C. should be presented at AGM (4) Company Secretary shall act as secretary to the A.C. <i>(B) Meeting of A.C.:</i> At least 4 times in a year and not more than 4 month shall elapse between two meetings. <i>(C) Power of A.C.</i> <i>(D) Role of A.C.</i> <i>(E) Review of information by A.C.</i>	Compliance officer Compliance officer Compliance officer Compliance officer Compliance officer Compliance officer Compliance officer Compliance officer	(1) Yes, As on 31 st March 2019 In A.C. there are three members: Mr. Hemant Kaul, Mr. Purushottam Agarwal, and Mrs. Sonu Bhasin and all of them are independent directors and at present due to resignation of Mrs Sonu Bhasin there are only 2 members in the Audit Committee viz. Mr. Hemant Kaul, Mr. Purushottam Agarwal and both are independent directors. The Committee is required to be re-constituted. (2) Yes, all 4 meetings were chaired by an Independent Director. (3) There is no appointed chairman of A.C. but last year Mr. Vineet Agarwal member of Audit Committee attended the AGM. (4) Yes A.C. has met for 4 times on 05.05.2018, 21.07.2018, 29.10.2018, and on 02.02.2019 Yes Yes Yes
6.	III. Subsidiary Companies	Compliance officer	Yes
7.	IV. Disclosures: - (A) Basis of related party transactions (B) Disclosure of accounting treatment (C) Board Disclosures- Risk management (D) Proceeds from public issues, right issues, preferential issues etc. (E) Remuneration of Directors (F) Management (G) Shareholders	Compliance Officer Compliance Officer BOD Compliance Officer Compliance Officer Compliance Officer Compliance Officer	Yes Yes Yes N.A. Yes Yes Yes
8.	V. CEO/CFO certification	CEO	Yes, Done
9.	VI. Report on Corporate	Compliance Officer	Yes

	Governance		
10.	VII. Compliance	Compliance Officer	Yes

Note: After appointment of Mr. Sujan Sinha and Mrs. Apra Kuchhal all the compliance related to constitution of Board of Directors and Committees will be completed and done.

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 (b) Sec. 418 of the Companies Act, 1956	(a) EPFS, 1952 (b) exempted scheme	15 th day of the next month	P.F. Authorities 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 th day of the next month	P.F. Commissioner	Yes
Payment of ESI contribution	Regulation 31	ESI Act, 1948, ESI (Gen.) Regulations, 1950	21 st day of the next month	ESIC Authorities	Yes
Submission of return of declaration- Form No. 3 & Form No. 1-A	Regulation 14 Regulation 15-A	ESI Act, 1948 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 th 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

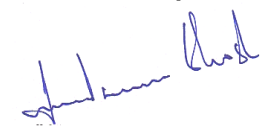
Compliance under other Labour Laws:-

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 th 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 account numbers 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 for Compliance 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
<u>Income Tax</u> 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. 8

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 4TH MEETING OF AUDIT COMMITTEE OF RITCO TRAVELS AND TOURS PRIVATE LIMITED FOR THE FINANCIAL YEAR 2018-19 HELD ON WEDNESDAY, THE 30TH JANUARY 2019 AT 10:30 A.M. (CONCLUDED AT 12:30 A.M.) AT 5TH FLOOR, TRANSCORP TOWERS, MOTI DOONGRI ROAD, JAIPUR, RAJASTHAN-302004

MEMBERS PRESENT:

Mrs. Manisha Agarwal (DIN: 00453971)	Non-Executive Chairperson & Member of Audit Committee
Mr. Praveen Gandhi (DIN: 00084879)	Director & Member of Audit Committee
Mr. Hem Kumar Bhargava (DIN: 03230480)	Director & Member of Audit Committee

IN ATTENDANCE:

Miss. Garima Malik (to conduct the meeting in absence of Mr. Dilip Morwal, Group Company Secretary)

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

CHAIRMAN:

The present members elected Mr. Praveen Gandhi (DIN: 00084879) Director & Member of Audit Committee as the Chairman for the meeting and thereafter Mr. Praveen Gandhi (DIN: 00084879) Director & Member of Audit Committee took the Chair.

Leave of Absence

All members of the Committee were present in the meeting.

1. To note the reconstitution of Audit Committee of the Company

It was informed to the Committee that after the resignation of Mr. Rajneesh Singhvi, the Board of Directors vide a resolution passed at its meeting held on 30th January 2019 reconstituted the Audit Committee and after reconstitution following are the members of the Audit Committee:

1. Mrs. Manisha Agarwal -Non-Executive Chairperson & Member of Audit Committee
2. Mr. Hem Kumar Bhargava - Director & Member of Audit Committee
3. Mr. Praveen Gandhi- Director & Member of Audit Committee

Committee members noted the same and welcomed the new member i.e. Mr. Praveen Gandhi to the Committee.

2. To approve minutes of the 3rd Audit Committee meeting held on 29th October 2018

The minutes of the 3rd Audit Committee meeting for the financial year 2018-19 held on 29th October 2018 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 Chairman Mr. Praveen Gandhi (DIN: 00084879).

3. To discuss the action taken report on the previous Audit Committee Meeting (held on 29th October 2018) decisions

Committee discussed the Action taken report on decisions taken during previous audit committee meeting held on 29th October 2018 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 31st December 2018.

Age wise analysis of Debtors/client money receivables as on 31st December 2018 and status of all legal cases of recovery and status of money received were discussed in detail and thereafter noted by the committee. It was desired to take all possible measures and action to settle old legal cases before 31st March 2019 to the extend possible.

5. To approve related party transactions and to note the statement of inter corporate loans and investments for the quarter and nine months ended 31st December 2018

A statement of related party transactions with the related parties for the quarter and nine months ended 31st December 2018 was placed before the committee which was noted and approved by the committee. It was informed to the committee that all the related party transactions are done on arm's length basis. The Audit Committee also scrutinized the statement showing the inter-corporate loans and investment. After some discussion, the Committee noted the same.

6. To note the statement showing the status of Internal Audit and various observations found during the quarter and nine months ended 31st December 2018

The Committee noted the status of internal audit held during the quarter and nine months ended 31st December 2018. After a detailed discussion with the representative of Internal Auditors of the Company committee also noted the observations found during the internal audit for the quarter ended 30.09.2018. It was desired to have reports on time so that required action can be taken and accordingly a report can be placed before the Committee.

Committee also discussed the scope of Internal Audit with the representative of the Internal Auditor.

7. To review Capital expenditure for the nine months ended 31st December 2018

Committee members reviewed the Capital Expenditures of the company for the nine months ended 31st December 2018 in comparison to the budget. After some discussion the same was noted by the committee.

8. To note the statement of borrowings as on 31st December 2018.

Committee noted the statement of borrowings as on 31st December 2018 as circulated with agenda.

9. To note the status of Statutory Liabilities and Legal Compliances as on 31st December 2018 and status of Legal cases if any

A certificate showing the status of compliance during the quarter ended 31st December 2018 and status of notices received from various authorities were placed before the Committee as circulated with the Agenda. After some discussion the same was noted by the Committee.

10. To review the Un-Audited Financial Results along with report of Statutory Auditors for the quarter and nine months ended 31st December 2018

Un-Audited financial results for the quarter and nine months ended 31st December 2018 were presented in the meeting.

After some discussion following resolution was passed:-

“RESOLVED THAT Un-Audited financial results for the quarter and nine months ended 31st December 2018 as placed before the meeting be and are hereby recommended to the Board of Directors for their approval.

FURTHER RESOLVED THAT Mr. Praveen Gandhi (DIN: 00084879) 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 quarter and nine months ended 31st December 2018 on behalf of the Committee.

Vote of thanks

There being no other business to transact, the meeting concluded at 12:30 P.M. with a vote of thanks to the Chair. Quorum was present throughout the meeting.

Date: 02.05.2019

Place: Jaipur

CHAIRMAN

ENTERED IN THE MINUTES BOOK: 05.02.2019

2) Board Meeting

MINUTES OF 5TH MEETING OF BOARD OF DIRECTORS OF RITCO TRAVELS AND TOURS PRIVATE LIMITED FOR THE FINANCIAL YEAR 2018-19 HELD ON WEDNESDAY, THE 30TH JANUARY 2019 AT 10:00 A.M. (ADJOURNED AT 10:30 A.M. AND RESUMED AT 12:30 P.M. AND THEN CONCLUDED AT 02:00 P.M.) AT 5TH FLOOR, TRANSCORP TOWERS, MOTI DOONGRI ROAD, JAIPUR, RAJASTHAN-302004

PRESENT:

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

IN ATTENDANCE

Miss Garima Malik (for conducting the meeting in absence of Mr. Dilip Morwal, Group Company Secretary)

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

CHAIRPERSON:

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.

Leave of Absence

All members of the Board were present in the meeting.

1. To approve minutes of the last Board meeting held on 29th October 2018

The minutes of the 4th Board meeting of financial year 2018-19 held on 29th October 2018 at Jaipur were placed before the meeting as circulated with the agenda. 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 Chairman Mr. Purushottam Agarwal (DIN:00272598)

2. To note the resignation of Mr. Rajneesh Singhvi from the directorship of the Company.

It was informed to the Board that Mr. Rajneesh Singhvi, Director and Member of Audit Committee has resigned from the Directorship of the Company on 15th December 2018 and the same was noted by the Board

After some discussion following resolution was passed: -

“RESOLVED THAT resignation of Mr. Rajneesh Singhvi having DIN:00531911 as Director, from the Board of Directors of the Company, be and is hereby accepted with effect from 15.12.2018.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal (ACS 17572), Company Secretary or any director of the company be and is hereby authorized to digitally sign and file form No. DIR-12 on the portal of Ministry of Corporate Affairs with the Registrar of Companies, Rajasthan 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”

3. To reconstitute the Audit Committee of the Company

It was informed to the Board that after the resignation of Mr. Rajneesh Singhvi, Director and Member of the Audit Committee, there are only two members left in the Audit Committee of the Company and hence the Audit Committee is to be reconstituted.

The Board considered the matter of re- constitution of the Committees and after some discussions, the Board appointed Mr. Praveen Gandhi (DIN: 00084879) Director as the new member of the Audit Committee and reconstituted the Audit Committee as under:-

- | | |
|--|--------|
| 1. Mrs. Manisha Agarwal, Non-Executive Chairperson | Member |
| 2. Mr. Hem Kumar Bhargava, Director | Member |
| 3. Mr. Praveen Gandhi, Director | Member |

After this item the Board Meeting was adjourned, and the Audit Committee Meeting was started at 10:30 A.M. with the new member after reconstitution.

Thereafter the conclusion of Audit Committee Meeting, the Board Meeting was resumed at 12:30 P.M for discussing the remaining items.

4. To review the issues discussed in the last Board Meeting held on 29th October 2018 (Action taken Report)

The Board discussed and noted the action taken report on the discussion and decisions made in the 4th Board meeting of the company for the financial year 2018-19 held on 29th October 2018.

It was desired to have a detailed presentation on the division 'Wheels Rent A car' in the next Board meeting.

5. To note the Statement of Related Party Transactions as approved by Audit Committee and to approve the statement of inter corporate loans and investments for the quarter and nine months ended on 31st December 2018

The statement regarding related party transaction for the quarter and nine months ended 31st December 2018 was placed before the meeting as circulated with the agenda. It was informed to the board that all the related party transactions are on arm length's basis. After some discussion, the same was noted by the Board.

6. To consider the present business activities and Strategic plans.

Mrs. Sangeeta Bahl, CEO gave the detailed presentation on division wise present business and future plan. After a detailed discussion the same was noted by the Board.

7. To consider Audit Committee's observations on the Un-Audited results for the quarter and nine months ended 31st December 2018.

A Report on Un-Audited financial results for the quarter and nine months ended 31st December 2018 signed by the Chairperson of Audit Committee along with the Recommendations of Audit Committee on the un-audited results for the quarter and nine months ended 31st December 2018 were placed before the meeting and the same were noted by the Board.

8. To consider and approve Un-Audited Financial Results for the quarter and nine months ended 31st December 2018.

The Un-Audited Financial Results for the quarter and nine months ended 31st December 2018 was placed before the Board for their analysis, consideration and approval.

Recommendation and observations of Audit Committee on Un-Audited Financial Results for the quarter and nine months ended 31st December 2018 signed by Chairperson of Audit Committee were placed before the meeting.

After a detailed discussion the un-audited financial results as recommended by Audit committee were approved by the Board.

9. Any other matter with the permission of Chair.

A. For Purchase of Vehicle

The Chairperson reported that arrangements were proposed with HDFC Bank Ltd. where by the Company would be granted a loan facility of **Rs. 423000 (Rupees Four Lac Twenty Three Thousand Only)** for the purpose of meeting the costs of acquiring of **01** Motor vehicle namely **Kwid** on the terms set out in the printed loan documents of the Bank for such loan which was tabled at the meeting for perusal of the directors.

It was one of the terms of the arrangements that the Company would charge by way of Hypothecation of its above vehicle now owned/to be acquired by availing of such loan from the Bank as set out in the Composite Agreement for Loan and Guarantee and the Power of Attorney both included in the above loan documents which was tabled in the meeting.

After due consideration by the Board,

IT WAS RESOLVED as follows:

- 1) That this loan of **Rs. 423000 (Rupees Four Lac Twenty Three Thousand Only)** to be repayable in equated monthly installments not exceeding **(36)** months be arranged by the Company with the Bank on the terms set out in the above loan documents now produced to the meeting and duly approved.
- 2) That the Company do charge by way of Hypothecation in favour of the Bank as continuing security of its vehicle mentioned above to secure repayment of the monies, obligations and liabilities covenanted to be paid in the composite Agreement for **<Auto Loan>** Loan and Guarantee included in the above loan documents which was produced at the meeting.
- 3) That the said Agreement and the Power of Attorney (included in the above loan documents) in favour of the Bank and produced at the meeting be and the same are hereby approved.
- 4) **Mr. HEM KUMAR BHARGAVA**, Director of the Company, be and is hereby severally authorized to sign and execute, (a) Composite Agreement for Auto Loan and Guarantee, (b) Power of Attorney, (c) Promissory Note and, (d) Any other document that may be required by the Bank on behalf of the Company and deliver the same to the Bank and to arrange for the filing with the Registrar of Companies (if required in law) of all necessary forms consequent upon the business deal with at this meeting.
- 5) The Company undertakes to submit copy of Post Delivery Documents (Invoice, RC Book & Insurance) to the Bank within 30 days of disbursement of the loan
- 6) Resolved further that the Company do hereby authorize the Bank for engaging the services of its empanelled vendor-professional for the purpose of certification and filing of e-Form CHG-1/CHG-4 (as the case may be) for and on behalf of the Company and attend to all such matters incidental thereto.
- 7) RESOLVED FURTHER THAT a copy of the above resolutions be furnished to the Bank as a Certified True Copy by the Company Secretary of the Company and **Mr. HEM KUMAR BHARGAVA**, the Company Directors (s) and that the Bank is authorized to act and rely upon these resolutions until the Bank actually receives written notice from the Company of their revocation.
- 8) Mr. **DILIP KUMAR MORWAL** (Company Secretary) and Mr. **Mukesh Mittal** (Senior Manager Treasury) to be Authorized Signature on PDC on Behalf of Company.

IT IS HEREBY CERTIFIED that the above is a true extract from the Minutes of the Meeting of the Board of Directors of the Company and that the resolution set out above were duly passed in accordance with and comply with the Memorandum and Articles of Association and the Provisions of the appropriate Statutes, Rules and Regulations relating to the management and affairs of the Company and that neither such resolutions nor drawing under above facility will infringe any restrictions on borrowing, changing or otherwise affecting the Company or the Board.

B. For closure of Bank Account

“RESOLVED THAT the Current Banking Account Number 650200010452384 of the Company maintained with HDFC Bank Limited held in the name and style of Ritco Travels and Tours Pvt. Ltd. be and is hereby to be closed.

FURTHER RESOLVED THAT Mr. Suresh Chand Sharma be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. 650200010452384 of the Company held at HDFC Bank Limited, Kamal Kunj, C-Scheme , Jaipur.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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.”

C. Authorization for various legal proceedings

“RESOLVED THAT, Mr. Sushil Narayan Talkar, S/o Mr. Narayan Talkar residence of 107/11, Anand Nagar Kamble H, Dr. E Moses Road, Worli Hindu Sonarpur, Worli, Mumbai 400018 be and is hereby authorized to commence prosecute all actions, suits, written statements, writ, petition, applications complaints U/s 138 of Negotiable Instrument Act, 1881 appeal, reference, revisions, writs and other legal proceedings that are now pending or which may hereafter be commenced by or against the company in any court of justice, Civil, Criminal or Revenue, both Original and Appellate jurisdiction and to appear before all Magistrates, Civil Judge/s and other Judicial Officers of any rank for recovery of any demand amount or thing whatsoever now due or payable or deliverable authorized to sign and verify all the legal proceeding, plaints or written statement, affidavits or documents, withdraw complaints, make compromise and appoint advocate/s, give evidence and do all other acts and things which are necessary in this respect and represent the Company before any court of law in legal cases already going on and in any of case arrived in future and related to case Ritco Travels And Tours Pvt. Ltd Versus Warewolf Films Pvt Ltd and its directors.

D. Authorization for various legal proceedings

“RESOLVED THAT, Mr. Dilip Kumar Morwal s/o Mr. Balkrishan Morwal, House No-1, Gha-5, Ajmer Road Kamla Nehru Nagar, Jaipur 302024 be and is hereby authorized to commence prosecute all actions, suits, written statements, writ, petition, applications complaints U/s 138 of Negotiable Instrument Act, 1881, The Insolvency And Bankruptcy Code 2017, appeal, reference, revisions, writs and other legal proceedings that are now pending or which may hereafter be commenced by or against the company in any court of justice, Civil, Criminal or Revenue, both Original and Appellate jurisdiction and to appear before all Magistrates, Civil Judge/s and other Judicial Officers of any rank for recovery of any demand amount or thing whatsoever now due or payable or deliverable authorized to sign and verify all the legal proceeding, plaints or written statement, affidavits or documents, withdraw complaints, make compromise and appoint advocate/s, give evidence and do all other acts and things which are necessary in this respect and represent the Company before any court of law in legal cases already going on and in any of case arrived in future and related to case Akbar Travels Pvt. Ltd. Versus Ritco Travels And Tours Pvt. Ltd.

E. For applying for JBGA to TAFI

RESOLVED THAT: – The Company shall apply to Travel Agents Federation of India, (TAFI), and if selected by TAFI, for becoming a part of TAFI arranged Joint Bank Guarantee Arrangement, (JBGA), as per terms and conditions of the said JBGA.

FURTHER RESOLVED THAT: – The Company shall merely use a line of credit with IATA for purchase of E-tickets of the airlines and other goods and services offered by The International Air Transport Association, (IATA), under the JBGA, which is arranged by TAFI, jointly with other JBGA participating members of TAFI, as per terms and conditions set out by TAFI, in respect of JBGA.

FURTHER RESOLVED THAT: – The Company hereby and in future recognizes and accepts the joint financial risk factors, inherently involved by participating in the JBGA, which is merely a joint platform to obtain line of credit jointly and directly from IATA, along with other such JBGA participating members, as The Company, furthermore, The Company acknowledges that it may have to proportionately pay sums of money, for defaults of other JBGA participating members and for costs, if any, and as per terms and conditions of JBGA.

FURTHER RESOLVED THAT: – The Company shall directly pay to IATA all its dues without recourse to JBGA.

FURTHER RESOLVED THAT: – The Company accepts that using JBGA as arranged by TAFI, is in consonance with the Memorandum of Association and Article of Association of the Company and is within the scope of borrowing powers of The Company.

F. For the Joint Bank Guarantee Arrangement of TAFI

RESOLVED THAT: The Joint Bank Guarantee Arrangement of The Travel Agents Federation of India, (TAFI), shall be subscribed to, and a deposit amount of Rs. 10 Crores shall be deposited with Travel Agents' Federation of India, (TAFI), and as per the terms and conditions of the aforesaid Joint Bank Guarantee Arrangement of TAFI, (JBGA), which is a line of credit by way of ticket stock from IATA, may be obtained, to our chosen limit of Rs. 10 Crores, which is within the purview of the borrowing powers of our Constitution.

FURTHER RESOLVED THAT: Mr. Hem Kumar Bhargava Director, DIN: 03230480 is authorized to execute all the documents, deeds, letters, etc., and to do all that is necessary in order to obtain and/or opt out of the Joint Bank Guarantee of The Travel Agents Federation of India, (TAFI), and to request TAFI for continuation and/or enhancement/reduction in the credit limit with IATA under the JBGA, as the case may be.

G. Change in Authorized signatory in Bank Account No. 2611159214 held in the name of Ritco Travels and Tours Private Limited at Kotak Mahindra Bank, Unit No. G003, Ground Floor, Sharda Teraces, Plot No. 65, Sector II, CBD Belapura, Navi Mumbai Branch.

RESOLVED THAT name of Mr. Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in Current A/c No. 2611159214 held in the name of Ritco Travels And Tours Private Limited with Kotak Mahindra Bank, Unit No. G003, Ground Floor, Sharda Teraces, Plot No. 65, Sector II, CBD Belapura, Navi Mumbai Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh and Mr. Sajjan Kumar Garg and Mr. Rajiv Tiwari or name of any other signatory (if any) other than name of Mrs. Severine Fernandes, as authorized signatory of Bank A/c No. 2611159214 held with Kotak Mahindra Bank, Unit No. G003, Ground Floor, Sharda Teraces, Plot No. 65, Sector II, CBD Belapura, Navi Mumbai Branch 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. | Mrs. Severine Fernandes | Authorized Signatory |
| 2. | Mr. Mukesh Kumar Mittal | New Authorized Signatory |
| 3. | Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 4. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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."

H. Change in Authorized signatory in Bank Account No. 32205001665 held in the name of Ritco Travels and Tours Private Limited at ICICI Bank, A-1/15, Safdarjung Enclave, New Delhi Branch.

RESOLVED THAT name of Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 32205001665 held in the name of Ritco Travels And Tours Private Limited with ICICI Bank, A-1/15, Safdarjung Enclave, New Delhi Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh and Mr. Sajjan Kumar Garg and Mr. Rajiv Tiwari or name of any other signatory (if any), as authorized signatory of Bank A/c No. 32205001665 held with ICICI Bank, A-1/15, Safdarjung Enclave, New Delhi Branch 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. Mukesh Kumar Mittal | New Authorized Signatory |
| 2. | Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 3. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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."

I. Change in Authorized signatory in Bank Account No. 910020043588422 held in the name of Ritco Travels and Tours Private Limited at Axis Bank, O-15, Green House, Ashok Marg, C-Scheme, Jaipur Branch

RESOLVED THAT name of Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 910020043588422 held in the

name of Ritco Travels And Tours Private Limited with Axis Bank, O-15, Green House, Ashok Marg, C-Scheme, Jaipur Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh and Mr. Sajjan Kumar Garg and Mr. Rajiv Tiwari or name of any other signatory (if any), as authorized signatory of Bank A/c No. 910020043588422 held with Axis Bank, O-15, Green House, Ashok marg, C-Scheme, Jaipur Branch 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. Mukesh Kumar Mittal | New Authorized Signatory |
| 2. | Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 3. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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."

J. Change in Authorized signatory in Bank Account No. 911020050550248 held in the name of Ritco Travels and Tours Private Limited at Axis Bank, O-15, Green House, Ashok Marg, C-Scheme, Jaipur Branch

RESOLVED THAT name of Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 911020050550248 held in the name of Ritco Travels And Tours Private Limited with Axis Bank, O-15, Green House, Ashok Marg, C-Scheme, Jaipur Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh and Mr. Sajjan Kumar Garg and Mr. Rajiv Tiwari or name of any other signatory (if any), as authorized signatory of A/c No. 911020050550248 held with Axis Bank, O-15, Green House, Ashok marg, C-Scheme, Jaipur Branch 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. Mukesh Kumar Mittal | New Authorized Signatory |
| 2. | Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 3. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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.”

K. Change in Authorized signatory in Bank Account No. 001205030300 held in the name of Ritco Travels and Tours Private Limited at ICICI Bank, C-Scheme, Jaipur Branch

RESOLVED THAT name of Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 001205030300 held in the name of Ritco Travels And Tours Private Limited with ICICI Bank, C-Scheme, Jaipur Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh and Mr. Sajjan Kumar Garg and Mr. Rajiv Tiwari or name of any other signatory (if any), as authorized signatory of Bank A/c No. 001205030300 held with ICICI Bank, C-Scheme, Jaipur Branch 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. Mukesh Kumar Mittal | New Authorized Signatory |
| 2. | Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 3. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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.”

L. Change in Authorized signatory in Bank Account No. 001205032083 held in the name of Ritco Travels and Tours Private Limited at ICICI Bank, C-Scheme, Jaipur Branch

RESOLVED THAT name of Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 001205032083 held in the name of Ritco Travels And Tours Private Limited with ICICI Bank, C-Scheme, Jaipur Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh and Mr. Sajjan Kumar Garg and Mr. Rajiv Tiwari or name of any other signatory (if any), as authorized signatory of Bank A/c No. 001205032083 held with ICICI Bank, C-Scheme, Jaipur Branch 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. Mukesh Kumar Mittal | New Authorized Signatory |
| 2. | Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 3. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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.”

M. Change in Authorized signatory in Bank Account No. 2611151980 held in the name of Ritco Travels and Tours Private Limited at Kotak Mahindra Bank, Krishna Tower, 57 Sardar Patel Marg, Jaipur Branch.

RESOLVED THAT name of Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in Current A/c No. 2611151980 held in the name of Ritco Travels And Tours Private Limited with Kotak Mahindra Bank, Krishna Tower, 57 Sardar Patel Marg, Jaipur Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh and Mr. Sajjan Kumar Garg and Mr. Rajiv Tiwari or name of any other signatory (if any), as authorized signatory of Bank A/c No. 2611151980 held with Kotak Mahindra Bank, Krishna Tower, 57 Sardar Patel Marg, Jaipur Branch 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. Mukesh Kumar Mittal | New Authorized Signatory |
| 2. | Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 3. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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.”

N. Change in Authorized signatory in Bank Account No. 2611163457 held in the name of Ritco Travels and Tours Private Limited at Kotak Mahindra Bank, Krishna Tower, 57 Sardar Patel Marg, Jaipur Branch.

RESOLVED THAT name of Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in Gratuity A/c No. 2611163457 held in the name of Ritco Travels And Tours Private Limited with Kotak Mahindra Bank, Krishna Tower, 57 Sardar Patel Marg, Jaipur Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh and Mr. Sajjan Kumar Garg and Mr. Rajiv Tiwari or name of any other signatory (if any), as authorized signatory of Bank A/c No. 2611163457 held with Kotak Mahindra Bank, Krishna Tower, 57 Sardar Patel Marg, Jaipur Branch 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. Mukesh Kumar Mittal | New Authorized Signatory |
| 2. | Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 3. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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."

O. Change in Authorized signatory in Bank Account No. 3554002100056133 held in the name of Ritco Travels and Tours Private Limited at Punjab National Bank, M I Road, Jaipur Branch

RESOLVED THAT name of Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 3554002100056133 held in the name of Ritco Travels And Tours Private Limited with Punjab National Bank, M I Road, Jaipur Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh and Mr. Sajjan Kumar Garg and Mr. Rajiv Tiwari or name of any other signatory (if any), as authorized signatory of Bank A/c No. 3554002100056133 held with Punjab National Bank, M I Road, Jaipur Branch 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. Mukesh Kumar Mittal | New Authorized Signatory |
| 2. | Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 3. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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."

P. Change in Authorized signatory in Bank Account No. 31925311381 held in the name of Ritco Travels and Tours Private Limited at State Bank of India, C-Scheme, Jaipur Branch

RESOLVED THAT name of Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 31925311381 held in the name of Ritco Travels And Tours Private Limited with State Bank of India, C-Scheme, Jaipur Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh and Mr. Sajjan Kumar Garg and Mr. Rajiv Tiwari or name of any other signatory (if any), as authorized signatory of Bank A/c No. 31925311381 held with State Bank of India, C-Scheme, Jaipur Branch 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. Mukesh Kumar Mittal | New Authorized Signatory |
| 2. | Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 3. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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.”

Q. Change in Authorized signatory in Bank Account No. 427501010036672 held in the name of Ritco Travels and Tours Private Limited at Union Bank of India, Allah Baksha Building, 1st Floor, M. I. Road, Jaipur Branch

RESOLVED THAT name of Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 427501010036672 held in the name of Ritco Travels And Tours Private Limited with Union Bank of India, Allah Baksha Building, 1st Floor, M. I. Road, Jaipur Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh and Mr. Sajjan Kumar Garg and Mr. Rajiv Tiwari or name of any other signatory (if any), as authorized signatory of Bank A/c No. 427501010036672 held with Union Bank of India, Allah Baksha Building, 1st Floor, M. I. Road, Jaipur Branch 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. Mukesh Kumar Mittal | New Authorized Signatory |
| 2. | Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 3. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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.”

R. Change in Authorized signatory in Bank Account No. 00540120000083 held in the name of Ritco Travels and Tours Private Limited at HDFC Bank, D-54, Siddi Vinayak, Ashok Marg, C-Scheme , Jaipur Branch

RESOLVED THAT name of Mr. Subodh Sureka be and are hereby added as authorized signatory in Cash Credit A/c No. 00540120000083 held in the name of Ritco Travels And Tours Private Limited with HDFC Bank, D-54, Siddi Vinayak, Ashok Marg, C-Scheme , Jaipur Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh or name of any other signatory (if any) other than name of Mr. Dilip Kumar Morwal and Mr. Mukesh Kumar Mittal, as authorized signatory of Bank A/c No. 00540120000083 held with HDFC Bank, D-54, Siddi Vinayak, Ashok Marg, C-Scheme , Jaipur Branch 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. Dilip Kumar Morwal | Authorized Signatory |
| 2. | Mr. Mukesh Kumar Mittal | Authorized Signatory |
| 3. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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.”

S. Change in Authorized signatory in Bank Account No. 00540340006806 held in the name of Ritco Travels and Tours Private Limited at HDFC Bank, D-54, Siddi Vinayak, Ashok Marg, C-Scheme , Jaipur Branch

RESOLVED THAT name of Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 00540340006806 held in the name of Ritco Travels And Tours Private Limited with HDFC Bank, D-54, Siddi Vinayak, Ashok Marg, C-Scheme , Jaipur Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh or name of any other signatory (if any) other than name of Mr. Dilip Kumar Morwal and Mr. Mukesh Kumar Mittal, as authorized signatory of Bank A/c No. 00540340006806 held with HDFC Bank, D-54, Siddi Vinayak, Ashok Marg, C-Scheme , Jaipur Branch 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. Dilip Kumar Morwal | Authorized Signatory |
| 2. | Mr. Mukesh Kumar Mittal | Authorized Signatory |
| 3. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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.”

T. Change in Authorized signatory in Bank Account No. 00540340007011 held in the name of Ritco Travels and Tours Private Limited at HDFC Bank, D-54, Siddi Vinayak, Ashok Marg, C-Scheme , Jaipur Branch

RESOLVED THAT name of Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 00540340007011 held in the name of Ritco Travels And Tours Private Limited with HDFC Bank, D-54, Siddi Vinayak, Ashok Marg, C-Scheme , Jaipur Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh or name of any other signatory (if any) other than name of Mr. Dilip Kumar Morwal and Mr. Mukesh Kumar Mittal, as authorized signatory of Bank A/c No. 00540340007011 held with HDFC Bank, D-54, Siddi Vinayak, Ashok Marg, C-Scheme , Jaipur Branch 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. Dilip Kumar Morwal | Authorized Signatory |
| 2. | Mr. Mukesh Kumar Mittal | Authorized Signatory |
| 3. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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.”

U. Change in Authorized signatory in Bank Account No. 00600340058448 held in the name of Ritco Travels and Tours Private Limited at HDFC Bank, Maneckji Wadia Bldg., Ground Floor, Nanik Motwani Marg, FORT, Mumbai Branch.

RESOLVED THAT name of Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 00600340058448 held in the name of Ritco Travels And Tours Private Limited with HDFC Bank, Maneckji Wadia Bldg., Ground Floor, Nanik Motwani Marg, FORT, Mumbai Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh or name of any other signatory (if any) other than name of Mr. Dilip Kumar Morwal and Mr. Mukesh Kumar Mittal and Mrs. Severine Fernandes, as authorized signatory of Bank A/c No. 00600340058448 held with HDFC Bank, Maneckji Wadia Bldg., Ground Floor, Nanik Motwani Marg, FORT, Mumbai Branch. 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. Dilip Kumar Morwal | Authorized Signatory |
| 2. | Mr. Mukesh Kumar Mittal | Authorized Signatory |
| 3. | Mrs. Severine Fernandes | Authorized Signatory |
| 4. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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.”

V. Change in Authorized signatory in Bank Account No. 623505385887 held in the name of Ritco Travels and Tours Private Limited at ICICI Bank, Navsari Building, 240 D N Road, FORT, Mumbai Branch.

RESOLVED THAT name of Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 623505385887 held in the name of Ritco Travels And Tours Private Limited with ICICI Bank, Navsari Building, 240 D N Road, FORT, Mumbai Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh and Mr. S. K. Garg and Mr. Rajiv Tiwari or name of any other signatory (if any) other than name of Mrs Severine Fernandes, as authorized signatory of Bank A/c No. 623505385887 held with ICICI Bank, Navsari Building, 240 D N Road, FORT, Mumbai Branch 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. | Mrs. Severine Fernandes | Authorized Signatory |
| 2. | Mr. Mukesh Kumar Mittal | New Authorized Signatory |
| 3. | Mr. Dilip Kumar Mittal | New Authorized Signatory |
| 4. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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.”

W. Change in Authorized signatory in Bank Account No. 2611157012 held in the name of Ritco Travels and Tours Private Limited at Kotak Mahindra Bank, Botawala Chambers 2, Sir Pherozshah Mehta Road, FORT, Mumbai Branch.

RESOLVED THAT name of Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 2611157012 held in the name of Ritco Travels And Tours Private Limited with Kotak Mahindra Bank, Botawala Chambers 2, Sir Pherozshah Mehta Road, FORT, Mumbai Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh and Mr. S. K. Garg and Mr. Rajiv Tiwari or name of any other signatory (if any) other than name of Mrs Severine Fernandes, as authorized signatory of Bank A/c No. 2611157012 held with Kotak Mahindra Bank, Botawala Chambers 2, Sir Pherozshah Mehta Road, FORT, Mumbai Branch 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. | Mrs. Severine Fernandes | Authorized Signatory |
| 2. | Mr. Mukesh Kumar Mittal | New Authorized Signatory |
| 3. | Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 4. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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.”

X. Change in Authorized signatory in Bank Account No. 64070799149 held in the name of Ritco Travels and Tours Private Limited at State Bank of Mysore, Dalal Street, Mumbai Branch.

RESOLVED THAT name of Mr. Mukesh Kumar Mittal and Mr. Dilip Kumar Morwal and Mr. Subodh Sureka be and are hereby added as authorized signatory in current A/c No. 64070799149 held in the name of Ritco Travels And Tours Private Limited with State Bank of Mysore, Dalal Street, Mumbai Branch.

FURTHER RESOLVED THAT name of Mr. Harendra Singh or name of any other signatory (if any) other than name of Mrs. Severine Fernandes, as authorized signatory of Bank A/c No. 64070799149 held with State Bank of Mysore, Dalal Street, Mumbai Branch 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. | Mrs. Severine Fernandes | Authorized Signatory |
| 2. | Mr. Mukesh Kumar Mittal | New Authorized Signatory |
| 3. | Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 4. | Mr. Subodh Sureka | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicated 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, Group Company Secretary (ACS 17572) 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.”

Y. To appoint Mr. Sanjay Kumar Jain, Practicing Company Secretary as Secretarial Auditor of the Company

It was informed to the Board that as per the provisions of Regulation 24A Of SEBI (LODR) Regulations, 2015 as amended, all material subsidiaries of a listed company are required to appoint a Secretarial Auditor for conducting Secretarial Audit. Mr. Sanjay Kumar Jain, Practicing Company Secretary having Membership No: - F4491 and CP. No. 7287 can be appointed as Secretarial Auditor of the Company for the FY 2018-19

After some discussions, the Board passed the following resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 24A of SEBI(LODR) Regulation,2015 Mr. Sanjay Kumar Jain, Practicing Company Secretary (Membership no.- F4491 of ICSI, CP no.- 7287) be and is hereby appointed as Secretarial Auditor of the Company for FY 2018-19 on the remuneration as may be decided with following scope of work:-

1. The Companies Act, 2013 and the Rules made under that Act;
2. The Memorandum of Association and the Articles of Association of the company;
3. Secretarial Standards issued by The Institute of Company Secretaries of India;
4. Any other Law or area as may be added by the Board of Directors and as required under the provisions of Companies Act, 2013 and rules made there under as amended from time to time.
5. Scope as defined under various rules & regulations issued by SEBI or MCA from time to time

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group Company Secretary (ACS17572) be and is hereby authorized to digitally sign and file FORM MGT-14 on the portal of Ministry of Corporate Affairs with the Registrar of Companies, Rajasthan 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.”

Vote of thanks

There being no other business to transact, the meeting concluded at 02:00 P.M. with a vote of thanks to the Chair.

Quorum was present throughout the meeting.

Date: 02.05.2019

Place: Jaipur

CHAIRPERSON

ENTERED IN THE MINUTES BOOK: on 05.02.2019

B) TRANSCORP ESTATES PRIVATE LIMITED

MINUTES OF THE 4TH MEETING OF BOARD OF DIRECTORS OF M/S TRANSCORP ESTATES PRIVATE LIMITED FOR THE FINANCIAL YEAR 2018-19 HELD ON WEDNESDAY, THE 30TH JANUARY 2019, AT 03:30 P.M. AT 5TH FLOOR, TRANSCORP TOWER, MOTI DOONGRI ROAD, JAIPUR-302004

Present:

- | | | | |
|----|------------------------------|------------------|----------|
| 1. | Mr. Ram Narayan Dewanda | (DIN: 03132967), | Director |
| 2. | Mr. Purushottam Agarwal, | (DIN: 00272598), | Director |
| 3. | Mr. Rajendra Singh Shekhawat | (DIN: 03140517), | Director |

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.

Leave of absence:-

Leave of Absence was granted to Mrs. Avani Kanoi (DIN: 03121949) Director who intimated his ability to attend the meeting in advance.

1. To approve minutes of the last Board Meeting held on 29TH October 2018

The minutes of the previous Board meeting held on 29th October 2018 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).

2. To note the status of Statutory Liabilities and Legal Compliances as on quarter and nine months ended 31st December 2018 and status of legal case if any

Board noted the Legal Compliance Certificate and status of deposition of statutory liabilities as on quarter and nine months ended 31st December 2018, as circulated with the Agenda.

3. To authorize director for doing all necessary acts for filing of various e-forms/forms with various authorities and departments and for signing the certified true copy of resolutions etc.

It was informed to the board that as per the various provisions of Companies Act, 2013 various forms like Form AOC-4 (in XBRL), Form MGT-7, Form DIR-12 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) or any other available 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.”

4. To note the Statement of Related Party Transactions for the Quarter ended 31st December 2018

The statement regarding related party transaction for the quarter ended 31st December 2018 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 quarter ended 31st December 2018

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 quarter ended 31st December, 2018 as circulated with the Agenda.

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

It was informed to the Board that the Company is having rental income from various immovable properties situated at various places. At present the Company is having immovable property at various good and commercially feasible locations. The company has invested in various companies and start-ups also.

Working results for the quarter ended on 31.12.2018 was placed during the meeting and the same was noted by the Board.

7. To Consider and approve un-audited financial results/statements for the quarter and nine months ended 31st December 2018

Un-Audited Financial Statement for the quarter and nine months ended 31st December 2018 was placed before the meeting.

After some discussion following resolution was passed: -

"RESOLVED THAT the un-audited financial results of the company for the quarter and nine months ended 31st December 2018 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 note the resolution passed through circulation

The board noted and approved the following resolution passed through circulation:-

"RESOLVED THAT pursuant to the provisions of section 161 of the Companies Act, 2013, Mr. Rajendra Singh Shekhawat (DIN: 03140517) be and is hereby appointed as an Additional Director w.e.f 13th January 2019 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 Mr. Ram Narayan Dewanda, Director (DIN: 03132967) or any other available director of the Company be and is hereby authorized to digitally sign and file relevant forms on the portal of Ministry of Corporate Affairs with the Registrar of Companies, Jaipur and to do all such act and things as may be considered necessary for the aforesaid resolution including but not limited to filling of necessary forms and appointing the practicing professional for pre-certifying the forms."

9. Any other matter with the permission of chair

A. To subscribe Non-Convertible Redeemable Preference Shares

“RESOLVED THAT pursuant to the offer made by TCI Industries Limited through Offer letter dated 15.01.2019 and in compliance with all other applicable provisions of the law, rules, regulations, if any, for the time being in force, the consent of the Board be and is hereby accorded to subscribe the Non-Convertible Redeemable Preference Shares (NCRPS) of Rs. 100/- at premium of Rs. 300/- per share as per details given below:

Name of Company	No. of NCRPS	Issue Price per NCRPS (Amount in Rs.)	Total Consideration
TCI Industries Limited	10000	400/-	Rs. 40,00,000

FURTHER RESOLVED THAT Mr. Ram Narayan Dewanda, Director of the Company (having DIN: 03132967) be and is hereby severally authorised to sign the Application Forms and the relevant documents and to do all such acts, matters, things and deeds as may be necessary incidental or consequential to give effect to this resolution.”

B. To appoint Mr. Sanjay Kumar Jain, Practicing Company Secretary as Secretarial Auditor of the Company

It was informed to the Board that as per the provisions of Regulation 24A Of SEBI (LODR) Regulations, 2015 as amended, all material subsidiaries of a listed company are required to appoint a Secretarial Auditor for conducting Secretarial Audit. Mr. Sanjay Kumar Jain, Practicing Company Secretary having Membership No: - F4491 and CP. No. 7287 can be appointed as Secretarial Auditor of the Company for the FY 2018-19

After some discussions, the Board passed the following resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 24A of SEBI(LODR) Regulation,2015 Mr. Sanjay Kumar Jain, Practicing Company Secretary (Membership no.- F4491 of ICSI, CP no.- 7287) be and is hereby appointed as Secretarial Auditor of the Company for FY 2018-19 on the remuneration as may be decided by the Board with following scope of work:-

6. The Companies Act, 2013 and the Rules made under that Act;
7. The Memorandum of Association and the Articles of Association of the company;
8. Secretarial Standards issued by The Institute of Company Secretaries of India;
9. Any other Law or area as may be added by the Board of Directors and as required under the provisions of Companies Act, 2013 and rules made there under as amended from time to time.
10. Scope as defined under various rules & regulations issued by SEBI and MCA from time to time

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group Company Secretary (ACS17572) or any director of the Company be and is hereby authorized to digitally sign and file FORM MGT-14 on the portal of Ministry of Corporate Affairs with the Registrar of Companies, Rajasthan 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.”

Vote of Thanks

As there was no other business to be transacted, the meeting came to an end at 04:30 p.m. 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

DRAFT MINUTES OF THE 1ST MEETING OF INDEPENDENT DIRECTORS OF TRANSCORP INTERNATIONAL LIMITED, FOR FINANCIAL YEAR 2018-2019 HELD ON SATURDAY, THE 02ND FEBRUARY 2019 AT 02:00 P.M.(CONCLUDED AT 02:15 P.M) AT PLOT NO.3, HAF POCKET, SECTOR 18A, PHASE II, DWARKA, NEW DELHI-110075

Members Present:-

Mr. Hemant Kaul (DIN:00551588)	Independent Director
Mr. Purushottam Agarwal (DIN: 00272598)	Independent Director
Mr. Vineet Agarwal (DIN:00380300)	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)

Chairman:

The present members elected Mr. Hemant Kaul (DIN:00551588), Director and non-executive chairman as the Chairman for the meeting and thereafter Mr. Hemant Kaul (DIN:00551588), took the chair.

Leave of absence: -

All Independent Directors were present in the meeting.

1. To approve minutes of last meeting of Independent Directors held on 25th January 2018

The minutes of the last meeting of Independent Directors of the Company held on 25th January 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 Mr. Hemant Kaul (DIN:00551588), Independent Director and Chairman of the meeting.

2. 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. Vedant Kanoi and Mr. Gopal Sharma (being Managing Director) 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.

3. 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.

Mr. Hemant Kaul being interested in the item did not take the part of the discussion.

Except Mr. Hemant Kaul, all Independent Directors discussed the performance of Chairman taking into account views of Executive and non executive Directors. Till the time of the discussion Mr. Vineet Agarwal took the Chair and thereafter Mr. Hemant Kaul again took the Chair for the rest of the matters.

4. 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.

Vote of Thanks:

There being no other business to transact, the meeting concluded at 02:15 P.M. with a vote of thanks to the Chair.

Quorum was present throughout the meeting.

Date:

Place:

CHAIRMAN

ENTERED IN THE MINUTES BOOK ON 11.02.2019

D) AUDIT COMMITTEE OF TRANSCORP INTERNATIONAL LIMITED

DRAFT MINUTES OF 4TH AUDIT COMMITTEE MEETING OF TRANSCORP INTERNATIONAL LIMITED FOR FINANCIAL YEAR 2018-2019 HELD ON SATURDAY, THE 02ND FEBRUARY 2019 AT 02:45 P.M. (CONCLUDED AT 03:30 P.M.) AT PLOT NO. 3, HAF POCKET, SECTOR 18A, PHASE II, DWARKA, NEW DELHI -110075

Present:

Mr. Hemant Kaul (DIN: 00551588)

- Non- Executive Chairman & Member of Audit Committee

Mr. Purushottam Agarwal (DIN: 00272598) - Director & Member of Audit Committee
Mr. Vineet Agarwal (DIN: 00380300) - 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. Hemant Kaul (DIN: 00551588) Non-Executive Chairman & Member of Audit Committee as the Chairman for the meeting and thereafter Mr. Hemant Kaul took the Chair.

Leave of Absence

All the members of the Committee were present.

1. To note and approve minutes of the last meeting held on 29th October 2018

The minutes of the 3rd Audit Committee meeting held on 29th October 2018 at Jaipur 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. Hemant Kaul (DIN: 00551588).

2. To discuss the action taken report on the previous Audit Committee Meeting (held on 29th October 2018) decisions

Committee discussed the Action taken report on previous audit committee meeting held on 29th October 2018 decisions as circulated with agenda in detail and noted the same.

Regarding Credit Control related action, the committee informed that the recommendation of audit committee given in last meeting have not been followed and on this it was informed to the committee that the company has adopted a centralized system for controlling the credit. It was further informed that the internal committee (Credit Committee) will meet on 19th and 20th February 2019 to decide following:-

1. Overall Credit which can be given to clients- This will be linked with the business
2. Maximum Credit which can be given at any point of time
3. Maximum credit for any one client
4. Party wise credit

The committee recommend that every case of credit where more than Rs. 25 Lakhs is being approved as credit, the same must be reviewed every quarter.

3. To take a note of Client Money Receivables and status of Legal Cases for recovery as on 31st December 2018

Age wise analysis of Debtors/Client money receivables in desired format for Money Changing business as on 31st December 2018 and detailed report on all legal cases of recovery and status of money received which is outstanding for more than 15 days were discussed in detail and thereafter noted by the committee. It was desired to take confirmation from the client at the end of every quarter where the outstanding is Rs. 25 lakhs and above.

4. 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 for the quarter ended 31st December 2018

A report on various risk involved in the business and measures taken and 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 which was noted by the committee. It was desired to present a time line on action to be taken to mitigate the risks.

5. To approve related party transactions and to scrutinize the statement of inter corporate loans and investments for the quarter ended 31st December 2018

A Statement of Related party transactions and inter corporate loans and investment for the quarter ended 31.12.2018 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 discussion, the Committee noted the statement as on 31.12.2018 showing inter corporate loans and investment.

The amended RPT Policy was placed before the committee for its review and after a detailed discussion the same was noted by the committee.

6. To note the statement showing the status of Internal Audit held during the quarter ended 31st December 2018 and observations received from RBI.

The Committee noted the status of internal audit held during the quarter ended 31st December 2018. It was informed that during the quarter inspection was conducted by Reserve Bank of India at Delhi location of the Company. Summary of Observations found during the inspection was placed before the Committee as circulated with the Agenda.

It was further informed that the observations found during inspection by RBI have been closed. After some discussion the same was noted by the Committee.

7. To review the adequacy of Internal Control and Audit system and the performance of Internal Auditors and to note the Internal Audit observations 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 quarter and nine months ended on 31st December 2018 (merged with observations found during the audit conducted by Kalani & Co) 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.

8. 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 complaints under Whistle Blower Mechanism were received during the quarter and nine months ended 31.12.2018.

9. To review Capital expenditure for the nine months ended 31st December 2018

Committee members reviewed the Capital Expenditures of the company for the nine months ended 31st December 2018 in comparison to the budget. It was decided to send the recommendation of Audit Committee to Board of Directors for approving the expenses done over the budget.

10. To review the Limitedly reviewed Financial Results (standalone) for the quarter and nine months ended 31st December 2018 and draft of advertisement to be published

Limitedly reviewed Financial Results (Standalone) along with Report of Statutory Auditors for the quarter and nine months ended 31st December 2018 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.

Vote of thanks

As there was no other business to be transacted, the meeting came to an end at 03:30 P.M. with a vote of thanks to the chair.

Quorum was present throughout the meeting.

Date: 17.05.2019

Place: Jaipur

CHAIRMAN

Entered in the Minutes Book on: 11.02.2019

E) NOMINATION AND REMUNERATION COMMITTEE OF TRANSCORP INTERNATIONAL LIMITED

DRAFT MINUTES OF THE 1st NOMINATION AND REMUNERATION COMMITTEE OF TRANSCORP INTERNATIONAL LIMITED FOR THE FINANCIAL YEAR 2018-19 HELD ON SATURDAY THE 02ND FEBRUARY 2019 AT 02:30 P.M. (CONCLUDED AT 02:45 P.M.) AT PLOT NO.3, HAF POCKET, SECTOR 18A, PHASE II, DWARKA, NEW DELHI-110075

Members Present

Mr. Hemant Kaul (DIN: 00551588)

Member of Committee & Director

Mr. Vineet Agarwal (DIN: 00380300)

Member of Committee & Director

Mrs. Sonu Halan Bhasin (DIN: 02872234)

Member of Committee & Director

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

In Attendance

Mr. Dilip Morwal, Company Secretary

Chairman:

The present members elected Mr. Hemant Kaul (DIN: 00551588), Director as the Chairman for the meeting and thereafter Mr. Hemant Kaul (DIN: 00551588), Director took the Chair.

Leave of Absence

All the members of the Committee were present.

1. To approve the minutes of the last meeting of Nomination and Remuneration Committee held on 23rd February 2018:

The minutes of the previous nomination and remuneration committee meeting held on 23rd February 2018 at New Delhi were placed and after discussion the same were approved, confirmed and signed as correct record by Chairman, Mr. Hemant Kaul (DIN: 00551588).

2. Remuneration of Key Managerial Persons and other employees of the company

It was informed to the Committee that as per the provisions of section 178 of Companies Act, 2013, Nomination and Remuneration Committee of the company is required to recommend the Board a policy related to remuneration of Directors, Key Managerial Persons and other employees of the company. It was further informed that the company follows the appraisal cycle for the financial year and appraisal process of employees including Key Managerial Persons will be started in the month of March 2019.

Information regarding the overall remuneration, remuneration of KMPs and median remuneration was placed before the meeting.

Committee members discussed the matter and recommended the Board increment up to 15% of the remuneration for KMP's and up to 10% of the overall remuneration for other employees of the Company.

3. To note Fit and Proper Criteria of all Directors as on 31st December 2018 as per the guidelines of Reserve Bank of India

It was informed to the Committee that as per the provisions of various circulars issued by Reserve Bank of India from time to time; an Authorized Money Changer including Authorized Dealer Category II (AD II) is required to have a Nomination and Remuneration Committee to discuss on the fit & proper criteria of all the Directors of the company at the time of their appointment and thereafter on periodic basis.

Since the Company is an Authorized Dealer Category II licensed by Reserve Bank of India and having PPI License hence the Fit & Proper criteria as set by Reserve bank of India is applicable on all the directors.

It was further informed to the Committee that following is the fit & proper criteria for a Director to make him/her eligible to act as Director of an Authorized Money changer and PPI Issuer:-

1. No criminal proceedings should be initiated/ pending against the Directors of the Company.
2. No civil action should be initiated/pending against the Directors of the Company.
3. Director should not be the Member of Parliament/Legislative Assembly/Legislative Council.
4. Directors should normally not exceed 70 years of age.

The status of fulfillment of criteria by all the Board members was informed as under:-

- (i) No action has been initiated/pending against the Directors of Transcorp International Limited.
- (ii) None of the Director is the Member of Parliament/Legislative Assembly/Legislative Council.
- (iii) None of the directors exceed 70 years of age in the Board.
- (iv) All Directors of the Company are meeting **Fit and Proper Criteria** as prescribed by Reserve Bank of India.

Members noted the above status and declarations given by directors in the format prescribed by RBI were placed during the meeting.

4. To recommend the Board of Directors regarding re appointment and remuneration of Mrs. Manisha Agarwal as Chief Advisor for next 5 years till 31.03.2024.

It was informed to the Committee that the appointment of Mrs. Manisha Agarwal Chief Advisor is valid till 31.03.2019. It is proposed to extend her appointment for the next 5 years till 31.03.2024 subject to the approval of shareholders through postal ballot

Thereafter details of her present remuneration were placed before the Committee.

After a detailed discussion following resolution was passed :-

“RESOLVED THAT pursuant to the provisions of section 188 and subject to the approval of shareholders vide a special resolution recommendation of committee be given to the Board of Directors for re-appointment of Mrs. Manisha Agarwal as Chief Advisor on following salary and allowances w.e.f. 1st April 2019 for a period of 5 years:-

- j) Basic Salary: Rs. 2,00,000 (with an annual increment of Rs. 50,000 p.m.)
- k) House Rent Allowance at the rate of 40% of the basic salary.
- l) A.C. Car with driver (drivers salary not to be exceed Rs. 10000/- per month)
- m) Attire Allowance: Rs. 10000/- per month
- n) Reimbursement of actual Medical expenses (including medical fare, stay and all other related expenses) for self and family whether in India or abroad
- o) Medical Insurance coverage and personal accidental insurance coverage for self and family
- p) Telephone at residence and mobile phone expenses on actual basis for official purpose
- q) Leave Travel Assistance: Reimbursement of actual travel expenses for self and family as per rules of the company subject to maximum of one month basis salary per annum
- r) Contribution towards Provident Fund and Gratuity as per Company's policy

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

5. Status of Employee Stock Options to the eligible employees as per the Employee Stock Option Scheme 2017 duly approved by the Board of Directors and also approved by shareholders in their 22nd Annual General Meeting.

It was informed to the committee that based on recommendation of committee vide its meeting held on 27th May 2017 the Board of Directors of the Company approved The Employee Stock Option Scheme 2017 (final scheme was placed with Agenda) which was also approved by Shareholders in their 22nd Annual General Meeting held on 11th August 2017.

It was further informed that the shares under ESOP 2017 were granted to the eligible employees of the company as well as of its Wholly Owned Subsidiaries as per the eligibility criteria as given in the ESOP, 2017 in the meeting held on 25.01.2018.

Thereafter list of employees whom ESOP's were granted and their present status of employment were placed before the Committee.

It was further informed to the Committee that a total of 190696 (being 0.75% of share capital) were approved as ESOP by the Committee and out of which 166500 shares of Rs. 2 were granted as per the list placed before the meeting and as circulated with the agenda. The shares were granted at a price of Rs. 32 per share (at a discount of 30% on the price on 24th January 2018 which was Rs. 45.60).

Thereafter table showing timelines for vesting and exercise of shares was also placed before the meeting as circulated with the agenda. It was further informed that the price of share as on 01.02.2019 is Rs. 23.95 per share.

After a detailed discussion, the same was noted by the Committee and it was desired to re-look the price by the management of the company.

6. Any other matter with the permission of Chair

A. To recommend the Board of Directors regarding appointment of Mr. Ayan Agarwal as Assistant Vice President (AVP)- Payment Systems.

It was proposed to appoint Mr. Ayan Agarwal as Assistant Vice President (AVP) of the PPI division of the Company.

Thereafter details of his remuneration were placed before the Committee.

After a detailed discussion following resolution was passed :-

“RESOLVED THAT pursuant to the provisions of section 188 of Companies Act, 2013 recommendation of committee be given to the Board of Directors for appointment of Mr. Ayan Agarwal as Assistant Vice President (AVP)- Payment Systems w.e.f 01.04.2019 on following salary and allowances:-

- a) Basic Salary: Rs. 105000
- b) House Rent Allowance at the rate of 60% of the basic salary.
- c) A.C. Car with driver
- d) Attire Allowance: Rs. 7000 per month
- e) Helper Allowance: Rs. 7000 per month
- f) Reimbursement of actual Medical expenses (including medical fare, stay and all other related expenses) for self and family whether in India or abroad
- g) Medical Insurance coverage and personal accidental insurance coverage for self and family
- h) Telephone at residence and mobile phone expenses on actual basis for official purpose
- i) Leave Travel Assistance: Reimbursement of actual travel expenses for self and family as per rules of the company subject to maximum of one month basis salary per annum
- j) Contribution towards Provident Fund and Gratuity as per Company's policy

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

B. To note Fit and Proper Criteria of Mr. Sujan Sinha (DIN: 02033322) to be appointed as an Additional Director of the Company as per the guidelines of Reserve Bank of India and to consider the Appointment of Mr. Sujan Sinha (DIN: 02033322) as an Additional Director (Independent) of the Company.

It was informed to the committee that Mr. Sujan Sinha (DIN: 02033322), a senior finance professional has given his consent to act as a director of the Company.

It was further informed that Mr. Sujan Sinha is also fulfilling the fit & proper criteria as prescribed by Reserve Bank of India to act as director of the company.

After some discussion following resolution was passed:-

“RESOLVED THAT recommendation of the committee be and is hereby given to Board of Directors for appointing Mr. Sujan Sinha (DIN: 02033322) as an Additional Director (Independent) 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 not be liable for retire by rotation.

FURTHER RESOLVED THAT the Chairman of the Committee be and is hereby authorized to sign the recommendation of the committee to be sent to the Board of Directors regarding the above mentioned matter.”

C. To note Fit and Proper Criteria of Mrs. Apra Kuchhal to be appointed as an Additional Director of the Company as per the guidelines of Reserve Bank of India and to consider the Appointment of Mrs. Apra Kuchhal as an Additional Director (Independent) of the Company.

It was informed to the committee that Mrs. Apra Kuchhal (DIN: to be obtained) has given her consent to act as a director of the Company.

It was further informed that Mrs. Apra Kuchhal (DIN: to be obtained) is also fulfilling the fit & proper criteria as prescribed by Reserve Bank of India to act as director of the company.

After some discussion following resolution was passed:-

“RESOLVED THAT recommendation of the committee be and is hereby given to Board of Directors for appointing Mrs. Apra Kuchhal as an Additional Director (Independent) 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 not be liable for retire by rotation.

FURTHER RESOLVED THAT the Chairman of the Committee be and is hereby authorized to sign the recommendation of the committee to be sent to the Board of Directors regarding the above mentioned matter."

Vote of thanks

There being no other business to transact, the meeting concluded at 02:45 P.M. with a vote of thanks to the Chair.

Quorum was present throughout the meeting.

Date:

Place:

CHAIRMAN

ENTERED IN THE MINUTES BOOK ON: 11.02.2019

F) CSR COMMITTEE OF TRANSCORP INTERNATIONAL LIMITED

DRAFT MINUTES OF THE 1ST CSR COMMITTEE OF TRANSCORP INTERNATIONAL LIMITED FOR FINANCIAL YEAR 2018-19 HELD ON SATURDAY, 02ND FEBRUARY 2019 AT 02:15 P.M.(CONCLUDED AT 02:30 P.M.) AT PLOT NO.3, HAF POCKET, SECTOR 18A, PHASE II, DWARKA, NEW DELHI-110075

Members Present: -

Mr. Vineet Agarwal (DIN: 00380300) Director & Member of Committee

Mr. Purushottam Agarwal (DIN: 00272598), Director & Member of Committee

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)

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.

Leave of absence:-

Leave of absence was granted to Mr. Ashok Agarwal (DIN: 01237294) Director & Member of Committee who intimated his inability to attend the meeting in advance.

1. To approve minutes of last meeting of CSR Committee held on 4th January 2018

The minutes of last meeting of CSR Committee of the Company held on 04th January 2018 were placed before the meeting. It was informed by Mr. Dilip Kumar Morwal, Company Secretary that no comments from any member 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 Chairman of the meeting.

2. To review the applicability of Corporate Social Responsibility (CSR) (Sec 135) on the Company

It was informed to the committee that as per the provisions of Rule 3(2) it is provided that once a company is covered by section 135(1) of Companies Act 2013, it will be out of the purview of CSR only if it ceases to be covered by section 135(1) for three consecutive financial years.

It was further informed that the Company was covered under the purview of Section 135 in the year 2015-16. Hence as per section 135, the Company has to spend 2% of the average net profit of the Company earned during the preceding financial years in the year 2018-19 but since the average of the last three financial years is a loss of Rs. 2.93 Crores hence there is no need to spend any amount on the CSR activities in the financial year 2018-19 in compliance of the provisions of Section 135 of the Companies Act, 2013.

After a detailed discussion on the matter it was recommended to the Board for spending up to Rs. 5 lakhs on the CSR activities including sponsoring cataract eye surgeries through Boruka Charitable Trust.

Vote of Thanks:

There being no other business to transact, the meeting concluded at 02:30 P.M. with a vote of thanks to the Chair.

Quorum was present throughout the meeting.

Date:

Place:

CHAIRMAN

Entered in the Minutes Book on: 11.02.2019

Item No. 9

**To note the Statement of Related Party Transactions for the Financial Year ended 31st March 2019
as approved by Audit Committee**

(Rs.in lakhs)

**Related Party Transactions-2018-2019-
Transcorp International Limited**

S.No.	Category and Name of Related Party	Particulars and Details of Transactions done with Related Party during year 2018-2019	Amount (in Rs.) 2018-2019	Amount in Rs. for 2019-20 (for omnibus approval of audit committee)
A	Wholly Owned Subsidiary			
1	Ritco Travels and tours Private Limited	Services Taken	49.24	55.00
		Service Given	7.12	8.00
		Sale of Products	3.37	4.00
		Purchase of products	-	-
		Rent received	1.80	As per agreement
		Rent Paid	-	-
		Total Funds given	3200.00	3500
		Total Funds Received	3105.86	3500
		Interest paid	-	-
		Interest received	38.38	42.00
		Deposit Given	1.00	1.00
		Total	6406.77	
2	Transcorp Estates Private Limited	Total Funds Given	788.76	900.00
		Total Funds Received	2354.98	2500.00
		Intrest Paid	-	-
		Interest Received	125.46	140.00
		Rent Paid	12.14	14.00
		Rent Received	-	-
		Sale of Products	3.44	4.00
		Purchase of products	-	-
		Deposit Given	3.69	4.00
		Expenses Shared	-	-
		Total	3288.47	
B	Associates/Investing Party			

1	Transcorp Enterprises Limited	Sale of Products	333.51	37.00
		Purchase of products	403.04	500.00
		Rent Received	0.94	As per agreement
		Rent Paid	-	-
		Total Funds Given	-	-
		Total Funds Received	-	-
		Interest Paid	-	-
		Interest received	-	-
		Expenses Shared	28.25	32.00
		Total	765.73	
2	TCI Boruka Projects Limited	Services Taken	-	-
		Services Received	-	-
		Expenses Shared	-	-
		Total Funds Received	34.02	40.00
		Total Funds Given	79.34	90.00
		Interest Received	72.06	80.00
		Total	185.42	
3	Bhoruka Investment Limited	Total funds given	40.00	45.00
		Total Funds Received	40.00	45.00
		Interest paid	1.22	2.00
		Interest received	-	-
		Total	81.22	
C	Enterprises over which KMP or relative of KMP have control/significant influence with whom there were transactions during the year:			
1	Rama Crafts Private Limited	Services Taken	-	-
		Services Given	-	-
		Total	-	-
2	Gati Limited	Services Given	-	-
		Services Received	1.56	2.00
		Sale of Products	24.46	27.00
		Purchase of products	-	-
		Total	26.02	
3	TCI Industries Limited	Services Given	-	-
		Services Taken	-	-
		Total	-	-
4	Transport Corporation of India Limited	Services Given	-	-
		Services Taken	-	-
		Sale of Products	11.08	13.00
		Purchase of products	7.54	9.00
		Total	18.62	

5	ABC India Limited	Services Taken	0.38	1.00
		Services Given	-	
		Sale of Products	133.40	150.00
		Purchase of products	1.17	1.50
		Total	134.95	
6	Bhoruka Power Corporation Limited/ Bhoruka Aluminium Limited	Services Given	-	-
		Services Taken	-	-
		Total	-	-
7	TCI International Limited	Total Funds Received	22.46	25.00
		Total Funds Given	0.31	1.00
		Interest received	45.36	50.00
		Interest Paid	-	-
		Services Taken	-	-
		Services Given	-	-
		Total	68.13	
8	Ayan Fintrade Private Limited	Total Funds Received	86.50	95.00
		Total Funds given	86.50	95.00
		Interest received	-	-
		Interest paid	0.75	1.00
		Rent received	-	
		Rent Paid	6.89	As per the agreement
		Deposit Given	4.79	6.00
		Total	185.43	
9	TCI Infrastructure Finance Limited	Rent Paid	-	
		Rent received	0.06	As per the agreement
		Expenses Shared	-	
		Total	0.06	0.10
10	M/s Ashok Kumar Ayan Kumar	Services Taken	1.05	2.00
		Services Given	-	-
		Expenses Shared	-	-
		Rent paid	-	-
		Rent received	-	-
		Total	1.05	2.00
11	Ashok Kumar & Sons HUF	Services Taken	-	-
		Services Given	-	-
		Total	-	-
12	Transcorp Provident Fund Trust	Contribution done	-	-
D	Directors, Key Management Personnel and person having significant influence			
1	Mr. Hemant Kaul	Sitting Fees	0.59	As per policy of

				the Company
		Commission Paid	-	
		Total	0.59	As per policy of the Company
2	Mr. Ashok Kumar Agarwal	Sitting Fees	-	
		Commission Paid	-	
		Total	-	
3	Mr. Vedant Kanoi	Sitting Fees	0.40	As per policy of the Company
		Commission Paid	-	
		Total	0.40	
4	Mr. Gopal Sharma	Sitting Fees	-	
		Salary/Remuneration	66.03	As per the agreement
		Commission Paid	-	
		Total	66.03	
5	Mr. Purushottam Agarwal	Sitting Fees	0.46	As per policy of the Company
		Commission Paid	-	
		Total	0.46	
6	Mr. Vineet Agarwal	Sitting Fees	-	N.A
		Commission Paid	-	
		Total	-	
7	Mrs. Sonu Halan Bhasin	Sitting Fees	0.50	N.A
		Commission Paid	-	
		Total	0.50	
8	Mr. Amitava Ghosh	Salary/Remuneration	43.14	Increase As per the % of annual increment
		Total	43.14	
9	Mr. Dilip Kumar Morwal	salary/remuneration	14.26	Increase As per the % of annual increment
		Loan	1.08	
		Total	15.34	
10	Mr. Piyush Vijayvergiya	Salary/Remuneration	7.60	Increase As per the % of annual increment
11	Mr. Subodh Sureka	Salary/Remuneration	2.00	Increase As per the % of annual increment
E	Relatives of Director , Key Management Personnel and persons having significant influence			

1	Mrs. Manisha Agarwal	Salary/Remuneration	45.77	As per Special Resolution
		Rent Paid	53.96	As per rent agreement
		Expenses Recovered	3.45	4.00
		Deposit Given	35.93	35.93
		Total	139.11	
2	Mrs. Avani Kanoi	Services taken	-	-
		Services Given	-	-
		Total	-	-
3	Mr. Ayan Agarwal	Services taken	-	-
		Services Given	-	-
		Total	-	-
4	Mrs. Sushmita Ghosh	Services taken	8.40	9.00
		Services given	-	
		Total	8.40	9.00

Item No. 10

To ratify the appointment of Mr. Ayan Agarwal as Vice President (VP)- Payment Systems with effect from 01.04.2019

Based on the recommendation of Nomination and Remuneration Committee in their meeting held on 02nd February 2019 Mr. Ayan Agarwal is to be appointed as Vice President (VP)- Payment Systems with effect from 01.04.2019 on the following salary and allowances:-

Mr. Ayan Agarwal being son of Mr. Ashok Kumar Agarwal, Director hence is a related party within the definition of Section 2(76) of the Companies Act 2013.

Board Members are requested to ratify the appointment of Mr. Ayan Agarwal as Vice President- Payment Systems by the passing the following resolution with or without modification:-

“RESOLVED THAT pursuant to the provisions of section 188 of the Companies Act, 2013 the appointment of Mr. Ayan Agarwal to hold an office or place of profit as Vice President- Payment Systems be and is hereby ratified on following salary and allowances w.e.f. 1st April 2019:-

- k) Basic Salary: Rs. 105000
- l) House Rent Allowance at the rate of 60% of the basic salary.
- m) A.C. Car with driver
- n) Attire Allowance: Rs. 7000 per month
- o) Helper Allowance: Rs. 7000 per month
- p) Reimbursement of actual Medical expenses (including medical fare, stay and all other related expenses) for self and family whether in India or abroad
- q) Medical Insurance coverage and personal accidental insurance coverage for self and family
- r) Telephone at residence and mobile phone expenses on actual basis for official purpose
- s) Leave Travel Assistance: Reimbursement of actual travel expenses for self and family as per rules of the company subject to maximum of one month basis salary per annum
- t) Contribution towards Provident Fund and Gratuity as per Company's policy

FURTHER RESOLVED THAT Mr. Gopal Sharma (DIN:00016883) or any other available director of the Company be and is hereby authorized to digitally sign and file relevant forms on the portal of Ministry of Corporate Affairs with the Registrar of Companies, 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."."

Mr. Ashok Kumar Agarwal being relative of Mr. Ayan Agarwal will not take participation in the discussion and will not be counted for quorum for the above mentioned matter

Item No. 11

To appoint the Secretarial Auditor of the Company for the financial year 2019-20

As per the provisions of Section 204 (1) of the Companies Act, 2013 Secretarial Auditor is to be appointed. At present Mr. Sanjay Kumar Jain, Practising Company Secretary is Secretarial Auditor of the Company and he is to be re-appointed for one year. Board members are requested to kindly pass following resolution with or without modification(s):-

“RESOLVED THAT pursuant to the provisions of Section 204 (1) of the Companies Act 2013 and rule 9 of the Companies (Appointment and Remuneration personnel) Rules 2014 and other applicable provisions if any of the Companies Act 2013, Mr. Sanjay Kumar Jain, Practicing Company Secretary (Membership no.- F4491 of ICSI, CP no.- 7287) be and is hereby re-appointed as Secretarial Auditor of the Company for 2019-20 with following scope of work:-

1. The Companies Act, 2013 and the Rules made under that Act;
2. The Memorandum of Association and the Articles of Association of the company;
3. Secretarial Standards issued by The Institute of Company Secretaries of India;
4. The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
5. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made under that Act;
6. SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015;
7. Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
8. Foreign Exchange Management Act, 1999 and rules made thereunder
9. Any other Law or area as may be added by the Board of Directors and audit Committee and as required under the provisions of Companies Act, 2013 and rules made there under as amended from time to time.

FURTHER RESOLVED THAT Mr. Gopal Sharma, Managing Director of the Company be and is hereby authorized to fix the remuneration of Secretarial Auditors on behalf of the Board.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to digitally sign and file FORM MGT-14 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. 12

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. 13

To note resolutions passed through circulation

Following resolutions were passed by circulation as per the provisions of section 175 of Companies Act, 2013:-

Resolutions passed on 06.02.2019

1. Resolution passed for confirmation of Appointment of Mr. Subodh Sureka as CFO

“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 Nomination and Remuneration Committee, Mr. Subodh Sureka be and is hereby appointed as Chief Financial Officer (CFO) of the company w.e.f. 06th February 2019.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group 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.”

Resolutions passed on 04.03.2019

1. Reconstitution of Audit Committee:-

“RESOLVED THAT the Audit Committee of the Company be and is hereby reconstituted by appointing Mrs. Sonu Bhasin, Independent Director of the company as the member of committee and after this following will be the constitution of the Audit Committee of the Company:-

1. Mr. Hemant Kaul, Independent Director
2. Mr. Purushottam Agarwal, Independent Director
3. Mrs. Sonu Bhasin, Independent Director

FURTHER RESOLVED THAT the scope and power of the Committee will remain same and in accordance with the SEBI (LODR) Regulations, 2015 and all applicable provisions of Companies Act, 2013”

2. Reconstitution of Stakeholders’ Relationship Committee:-

“RESOLVED THAT the Stakeholders’ Relationship Committee of the Company be and is hereby reconstituted by appointing Mr. Vedant Kanoi, Director as the member of committee and after this following will be the constitution of the Stakeholders’ Relationship Committee of the Company:-

1. Mr. Hemant Kaul, Independent Director
2. Mrs. Sonu Bhasin, Independent Director
3. Mr. Vedant Kanoi, Director

FURTHER RESOLVED THAT the scope and power of the Committee will remain same and in accordance with the SEBI (LODR) Regulations, 2015 and all applicable provisions of Companies Act, 2013”

3. Reconstitution of Nomination and Remuneration Committee

“RESOLVED THAT the Nomination and Remuneration Committee of the Company be and is hereby reconstituted by appointing Mr. Vedant Kanoi, Director as the member of committee and after this following will be the constitution of the Nomination and Remuneration Committee of the Company:-

1. Mr. Hemant Kaul, Independent Director
2. Mrs. Sonu Bhasin, Independent Director
3. Mr. Vedant Kanoi, Director

FURTHER RESOLVED THAT the scope and power of the Committee will remain same and in accordance with the SEBI (LODR) Regulations, 2015 and all applicable provisions of Companies Act, 2013”

4. Reconstitution of Corporate Social Responsibility (CSR) Committee

“RESOLVED THAT the CSR Committee of the Company be and is hereby reconstituted by appointing Mr. Vedant Kanoi, Director as the member of committee and after this following will be the constitution of the CSR Committee of the Company:-

1. Mr. Ashok Kumar Agarwal, Director
2. Mr. Purushottam Agarwal, Independent Director
3. Mr. Vedant Kanoi, Director

FURTHER RESOLVED THAT the scope and power of the Committee will remain same and in accordance with the SEBI (LODR) Regulations, 2015 and all applicable provisions of Companies Act, 2013”

Item No. 14

To reconstitute the Internal Compliants Committee in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Due to resignation of Mrs. Moomal Singh, presiding officer of Internal Compliants Committee formed as per the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the committee needs to be reconstituted.

Board members are therefore requested to pass the following resolution with or without modification:-

“RESOLVED THAT the Internal Control committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 of HO Jaipur-Transcorp Towers be and is hereby reconstituted as follows:-

Ms. Nutan Jain shall be the Presiding Officer
Other members shall be:
Ms. Hem Kanwar
Ms Neha Agarwal- RTTPL
Ms. Anita
Mr. Dilip Morwal

FURTHER RESOLVED THAT the scope and responsibilities of the Committee will remain same as per the Sexual Harassment Policy of the Company.”

Item No. 15

To discuss the possibility of making further investment in the shares of wholly owned subsidiary i.e. Ritco Travels and Tours Private Limited

Ritco Travels and Tours Private Limited (RTTPL) is a Wholly Owned Subsidiary which was incorporated in year 2010. Keeping in view of the capital requirement of RTTPL it is proposed to make a further investment in the Share Capital and Share Premium in RTTPL.

Following are the information related to RTTPL:-

S.No.	Particulars	Details
1	Date of incorporation	20.09.2010
2	Nature of Business	Travels and Tours related services
3	Present Authorized Capital	Rs. 3 Crores
4	Present Paid-up Share Capital	Rs. 2 Crores
5	Present Net Worth (as on 31.03.2019)	Rs. 4.96 Crores
6	Book Value of Share as on 31.02.2019	Rs. 24.80 per share
7	Present Directors and KMP	1. Mrs. Manisha Agarwal, Non-Executive Chairperson 2. Mr. Purushottam Agarwal, Director 3. Mr. Praveen Gandhi, Director 4. Mr. Hem Bhargava, Director 5. Mrs. Sangeeta Behal, CEO 6. Mr. Dilip Morwal, Group Company Secretary

Keeping in view of the book value of the company's share it is proposed to invest in RTTPL by subscribing shares of Rs. 10 each at a premium to be determined as per the provisions of Income Tax Act, 1961.

The above investment will fall under the provisions of Section 186 of Companies Act, 2013 and can be done by passing resolution by the Board of Directors

Board members are therefore requested to pass the following resolution with or without modification:-

“RESOLVED THAT pursuant to the provisions of section 186 and other applicable provisions, if any, of the Companies Act, 2013 or any amendments or modifications thereof consent and approval of the Board of Directors of the Company be and is hereby accorded for making further investment in the share of wholly owned subsidiary of the company named Ritco Travels and Tours Private Limited upto Rs. 2 Crores by subscribing its shares of Rs. 10 each at a premium of Rs. each”

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Group Company Secretary (ACS17572) or any director of the Company be and is hereby authorized to do all such act and things as may be considered necessary for giving effect to the aforesaid resolution”

Item No. 16

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 31st March 2019 and Secretarial MIS

Maximum permissible limit (as on 31.03.2019 (Audited) as per the provisions of Section 186 of Companies Act, 2013

S. No.	Particulars	Amount (in Rs.)	Maximum permissible limit (in Rs.)
1	Paid –up Share Capital	63565488	
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		
	Whichever is higher in A & B		
	Limit as decided by Shareholders of the company vide Special resolution passed by them at their meeting held on 25.06.2014		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 31.03.2019

Particulars	Amount as on 31.03.2019 Rs. In Lakhs)	Amount as on 31.12.2018 (Rs. In Lakh)
I. Inter Corporate Loans		
Loans u/s 186 to various bodies corporate	114.97	111.96
Loans u/s 179 to various persons other than bodies corporate	0.00	0.00
TOTAL INTER CORPORATE LOANS	114.97	111.96
II. Investment u/s 186 in Shares *		
Non-Trade, Long Term, Quoted (At Cost)	62.91	82.77
TOTAL INVESTMENT IN SHARES	62.91	82.77

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 31.03.2019. A list stating the details will be placed during the meeting.

Statement of Security given

In favour of	For	Nature of Loan	Balance as on 31.03.2019
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	Rs. 800 Lakhs

		named Ritco Travels and Tours Pvt. Ltd.	
--	--	---	--

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 Lakhs
HDFC Bank Limited	Ritco Travels and Tours Private Limited	CC Limit of Rs. 800 Lacs	Rs. 800 Lakhs
TAFI	Ritco Travels and Tours Private Limited	Corporate Guarantee for Joint Bank Guarantee of Rs. 1000 Lacs given to IATA	Rs. 1000 Lakhs

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 (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 (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 01.01.2019 To 31.03.2019

A. Status of Physical / Demat Shares

Particulars	As on 31 st Mar. 2019	As on 31 st December 2018
Total No. of shareholders	3079	3122
Total No. of shares dematerialized	31690349	31686391
Total No. of physical shareholding	92395	96353
Total shareholdings	31782744	31782744

B. Dematerialization Status as on 31st March 2019

Particulars	Dematerialized Shares		Physical Shares	
	Number of Shares	% of paid-up equity	Number	% of paid-up equity
Promoters & Promoter Group	23271004	73.22	-	-
Non-Promoters	8419345	26.49	92395	0.29
Grand Total	31690349	99.71	92395	0.29

C. Shareholding in Demat and Physical Shares as on 31st March 2019

Depository	Number of Shares
NSDL	29742988
CDSL	1947361
Physical Shares	92395
Grand Total	31782744

D. Details of share Transfers & Folio Consolidations during quarter ended 31st March 2019

Particulars	Total Received		Transferred/ Consolidated		Pending Cases	
	Certificates	Shares	Certificates	Shares	Certificates	Shares
Transfer	NIL	NIL	NIL	NIL	NIL	NIL
Folio Consolidation	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total	NIL	NIL	NIL	NIL	NIL	NIL

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 31.03.2019:-

S. No.	Dividend Year	Balance as 01.01.19	b/f on	Paid (01.01.19 to 31.03.2019)	Balance c/f as on 31.03.2019	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	2011-2012	89463.60		NIL	89463.60	31.03.2019	22nd August 2019
2	2012-2013	100950.00		NIL	100950.00	31.03.2019	28th August, 2020
3	2013-2014	82386.60		NIL	82386.60	31.03.2019	18th August 2021
4	2014-2015	86311.80		20.8	86291.00	31.03.2019	30th August 2022
5	2015-2016	150308.64		30.4	150278.24	31.03.2019	21st August 2023
6	2016-2017	184663.04		30.4	184632.64	31.03.2019	17 th Sept. 2024
7	Fractional Bonus 2014-2015	17707.65		NIL	17707.65	31.03.2019	In year 2021-22
8	Fractional Bonus 2017-18	5636.39		24.47	5660.86	31.03.2019	01 st Aug 2025
9	2017-2018	83076.80		188	82888.80	31.03.2019	08 th Sept 2025

(ii) Money/Share 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, 10317 shares (61 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 12th March 2019.

During the quarter ended 31st March 2019 there was no case where unclaimed dividend or deposits was to be deposited in Investor Education and Protection Fund (IEPF).

(iii) Unclaimed FDR status

Total amount of unclaimed FDR with interest is Rs. 14.30 Lakhs
No. of persons: 7

F. Letters received from shareholders (01.01.2018 to 31.03.2019)

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	17	17	NIL
Splitting of Shares	NIL	NIL	NIL
Total	17	17	NIL

G. Status of Fixed Deposits accepted – as on 31.03.2019

Particulars	No. of cases/ amount	Maximum Limit (Rs. In Lacs) As on 31 st March 2019
No. of FD Holders	283	-
FD Level (Rs. In Lacs)	709.31	
Reconciliation completed	31.03.2019	-
No. of enquiries by Depositors	NIL	-
Change of Address	NIL	-
Change of Information	NIL	-

* Including Unclaimed Fixed Deposits of Rs. 14.30 Lakhs (Rs. Fourteen lakhs and thirty thousand only) of 7 (Seven) 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 31st March 2019:-

All Prices in ₹

Month	Open	High	Low	Close	No. of	No. of	Total	Deliverable	% Deli.	* Spread
-------	------	------	-----	-------	--------	--------	-------	-------------	---------	----------

					Shares	Trades	Turnover	Quantity	Qty to Traded Qty	H-L	C-O
Jan 19	22.00	27.40	21.60	23.90	81,164	312	19,22,209	70,371	86.70	5.80	1.90
Feb 19	23.90	24.45	18.55	20.90	31,285	275	6,60,758	28,772	91.97	5.90	-3.00
Mar 19	20.65	25.00	20.00	22.40	85,572	493	19,97,658	53,068	62.02	5.00	1.75

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 31st March 2019:-

Particulars	Number
Number of investor complaints pending at the beginning of the quarter i.e. 1 st Jan 2019	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 st March 2019	Nil

J. Monthly Average of Foreign Currency Rates during the quarter (from 1st January 2019 to 31st March 2019)

Currency	Month	Average Rate (in US\$)
US\$ per Euro	January, 2019	1.14
	February, 2019	1.13
	March, 2019	1.13
US\$ per GBP	January, 2019	1.29
	February, 2019	1.30
	March, 2019	1.32
Currency	Month	Average Rate (in EURO)
EURO per GBP	January, 2019	1.13
	February, 2019	1.15
	March, 2019	1.17
Currency	Month	Average Rate (in Rs.)
Rupees per US Dollar	January, 2019	70.63
	February, 2019	71.23
	March, 2019	69.66
Rupees per GB Pound	January, 2019	91.03
	February, 2019	92.61
	March, 2019	91.78
Rupees per Euro	January, 2019	80.66
	February, 2019	80.86
	March, 2019s	78.75

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

From: Yatin Bhavsar <yatin.bhavsar@bseindia.com>

Sent: 04 April 2019 14:47

To: Dilip Morwal <dilip@transcorpint.com>

Subject: Re: Request for knowing complaint status-Transcorp International Limited Script Code: 532410

Dear Sir,

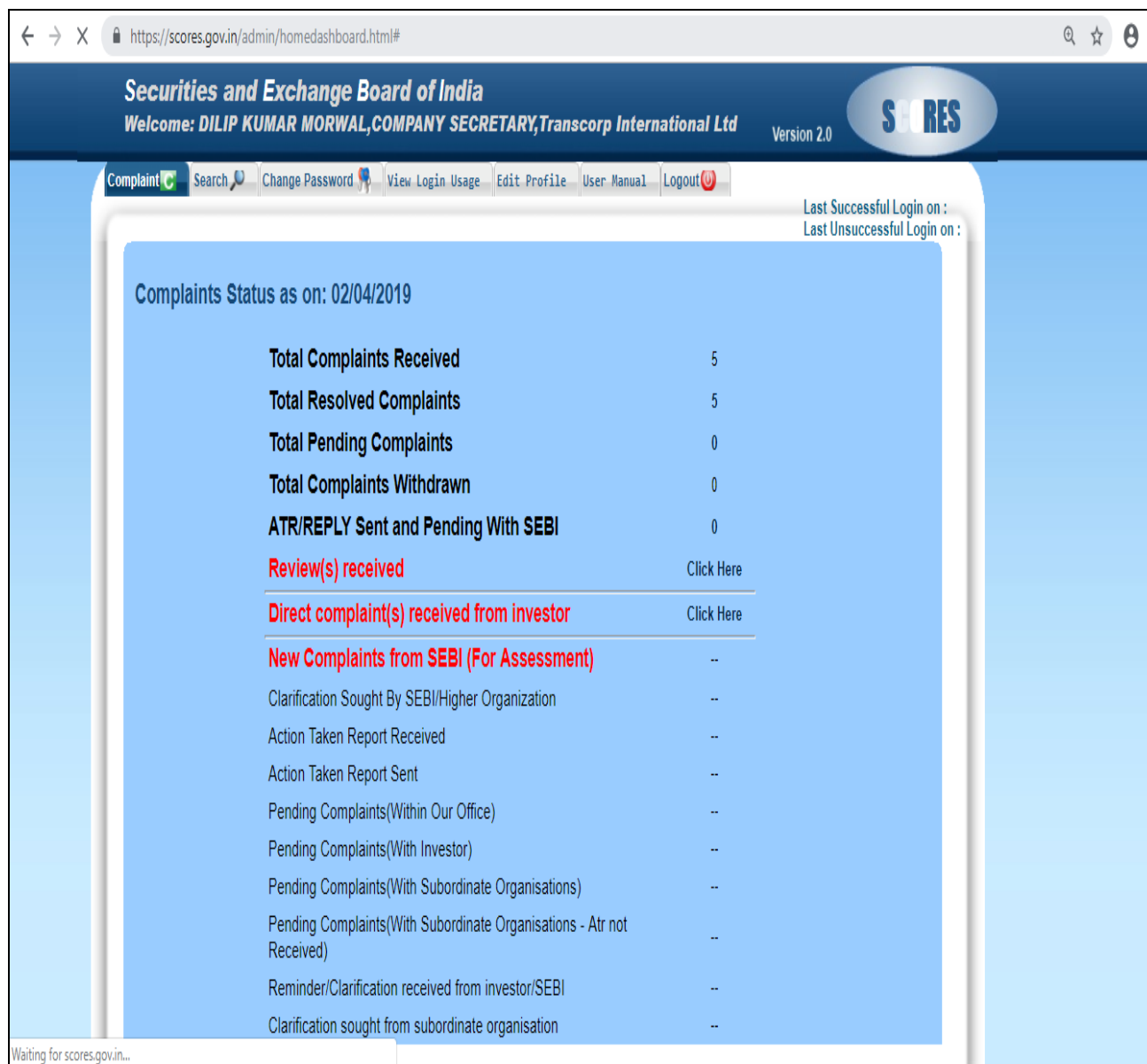
Please ignore previous mail as date mentioned was 31/12/2019.

We acknowledge the receipt of your trail mail. In this regard, please be informed that there were NIL complaints pending against Transcorp International Ltd. as on dated 31/03/2019.

Kindly acknowledge the receipt.

Best regards,

B) At SEBI (SCORES)




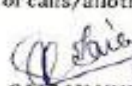

The screenshot shows the SEBI SCORES portal interface. The header includes the Securities and Exchange Board of India logo, the user's name (DILIP KUMAR MORWAL, COMPANY SECRETARY, Transcorp International Ltd), and the version number (Version 2.0). The main content area displays the Complaints Status as on: 02/04/2019. The status is summarized in a table with the following data:

Complaints Status	Count
Total Complaints Received	5
Total Resolved Complaints	5
Total Pending Complaints	0
Total Complaints Withdrawn	0
ATR/REPLY Sent and Pending With SEBI	0
Review(s) received	Click Here
Direct complaint(s) received from investor	Click Here
New Complaints from SEBI (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	--

The bottom of the page shows a status bar with the text "Waiting for scores.gov.in..."

L. Certificate under Regulation 40(9) of SEBI (LODR) Reg, 2015

The Share Transfer Audit Report for the Six month ended 31st March 2019 as also submitted to the Stock Exchange, is reproduced hereunder :

 SANJAY KUMAR JAIN COMPANY SECRETARY IN PRACTICE 208, 2nd Floor, The Milestone, Gandhi Nagar Tum 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	
<u>CERTIFICATE UNDER REGULATION 40 (9) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE HALF YEAR ENDED ON 31st MARCH, 2019</u>	
Corporate Identification Number (CIN): L51909DL1994PLC235697 Nominal Share Capital: Rs. 100000000/- Paid Up Capital: Rs. 63565488/-	
<p>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 and issuance of duplicate share certificate of the company for the period from 1st Day of OCTOBER, 2018 to 31st day of MARCH, 2019 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 31st MARCH, 2019 :</p>	
<p>A) Share Certificate(s) relating to the transfer of Shares and duplicate share certificate received during the period from 1st Day of OCTOBER, 2018 to 31st day of MARCH, 2019 as entered in the Memorandum of Transfers have been issued within fifteen days of the date of lodgment for transfer and issuance of duplicate share certificate excepting those rejected on technical grounds. Further there was no any other case for sub-division, consolidation, renewal, exchange of certificates or endorsement for payment of calls/allotment monies.</p>	
<p>B) Any other information, if applicable: NIL.</p>	
<p>Date: 15.04.2019 Place: Jaipur</p>	
 SANJAY KUMAR JAIN (COMPANY SECRETARY IN PRACTICE) M.No.4491, CP No.7287	
	
E-mail : sanju_sanjayjain@yahoo.com sanjuc4u@gmail.com	

M. Corporate Governance Report

General information about company	
Scrip code	532410
NSE Symbol	
MSEI Symbol	
ISIN	INE330E01023
Name of the entity	Transcorp International Limited
Date of start of financial year	01-04-2018
Date of end of financial year	31-03-2019
Reporting Quarter	Yearly
Date of Report	31-03-2019
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															
Whether the listed entity has a Regular Chairperson												Yes			
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of appointment in the current term	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Hemant Kaul	AAZPK5608H	00551588	Non-Executive - Independent Director	Chairperson		28-04-2018		12	3	4	1		
2	Mr	Gopal Krishan Sharma	AATPS5369P	00016883	Executive Director	Not Applicable		29-04-2017		23	0	0	0		
3	Mr	Purushottam Agarwal	AAJPA1682R	00272598	Non-Executive - Independent Director	Not Applicable		01-12-2015		39	2	3	0		
4	Mr	Ashok Kumar Agarwal	ADDDA3216A	01237294	Non-Executive - Non Independent Director	Not Applicable		20-12-1994		288	2	1	1		

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															
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of appointment in the current term	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
5	Mr	Vineet Agarwal	AAEPA8985E	00380300	Non-Executive - Independent Director	Not Applicable		19-07-2014	14-02-2019	49	3	5	0		
6	Mrs	Sonu Halan Bhasin	AFPPB3402B	02872234	Non-Executive - Independent Director	Not Applicable		14-03-2016		36	4	6	0		
7	Mr	Vedant Kanoi	AKLPK5860H	02102558	Non-Executive - Non Independent Director	Not Applicable		29-04-2017		23	1	1	0		

Audit Committee Details									
Whether the Audit Committee has a Regular Chairperson						No			
Sr	DIN Number	Name of Committee members	Category 1 of directors		Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
1	00551588	Hemant Kaul	Non-Executive - Independent Director		Member	14-03-2016			
2	00272598	Purushottam Agarwal	Non-Executive - Independent Director		Member	01-12-2015			
3	00380300	Vineet Agarwal	Non-Executive - Independent Director		Member	28-07-2001	14-02-2019		
4	02872234	Sonu Halan Bhasin	Non-Executive - Independent Director		Member	04-03-2019			

Nomination and remuneration committee									
Whether the Nomination and remuneration committee has a Regular Chairperson						No			
Sr	DIN Number	Name of Committee members	Category 1 of directors		Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
1	00551588	Hemant Kaul	Non-Executive - Independent Director		Member	14-03-2016			
2	02872234	Sonu Halan Bhasin	Non-Executive - Independent Director		Member	22-07-2016			
3	00380300	Vineet Agarwal	Non-Executive - Independent Director		Member	19-01-2010	14-02-2019		
4	02102558	Vedant Kanoi	Non-Executive - Non Independent Director		Member	04-03-2019			

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00551588	Hemant Kaul	Non-Executive - Independent Director	Member	22-07-2016		
2	02872234	Sonu Halan Bhasin	Non-Executive - Independent Director	Member	14-03-2016		
3	00380300	Vineet Agarwal	Non-Executive - Independent Director	Member	25-01-1999	14-03-2019	
4	02102558	Vedant Kanoi	Non-Executive - Non Independent Director	Member	04-03-2019		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01237294	Ashok Kumar Agarwal	Non-Executive - Non Independent Director	Member	21-01-2015		
2	00272598	Purushottam Agarwal	Non-Executive - Independent Director	Member	14-03-2016		
3	00380300	Vineet Agarwal	Non-Executive - Independent Director	Member	21-01-2015	14-02-2019	
4	02102558	Vedant Kanoi	Non-Executive - Non Independent Director	Member	04-03-2019		

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				Notes for not providing Date
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	29-10-2018			
2		02-02-2019	95	

Annexure 1								
IV. Meeting of Committees								
Disclosure of notes on meeting of committees explanatory								Reason for not providing date
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	02-02-2019	Yes	2	29-10-2018	95		
2	Nomination and remuneration committee	02-02-2019	Yes	2				Last Meeting held on 23.02.2018
3	Corporate Social Responsibility Committee	02-02-2019	Yes	2				Last Meeting held on 04.01.2018

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 I		
Sr	Subject	Compliance status
1	Name of signatory	Dilip Kumar Morwal
2	Designation	Company Secretary and Compliance Officer

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	Dilip Kumar Morwal
2	Designation	Company Secretary and Compliance Officer

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 and Compliance Officer

Signatory Details	
Name of signatory	Dilip Kumar Morwal
Designation of person	Company Secretary and Compliance Officer
Place	Jaipur
Date	04-04-2019

N. Reconciliation of Share Capital Audit

Annexure - II

FORMAT FOR RECONCILIATION OF SHARE CAPITAL AUDIT REPORT. (Separate for each ISIN)
(details should be certified by the auditors)

1 For Quarter Ended: 31-03-19

2 ISIN: INE330E01023

3 Face Value: 2

4 Name of the Company: Transcorp International Limited

5 Registered Office Address: Plot No. 3, HAF Pocket, Sector 18A, Dwarka, Phase-II, New Delhi

6 Correspondence Address: 5th Floor, Transcorp Towers, Mori Durgam Road, Jaipur

7 Telephone & Fax Nos.: 0141-4004888 and 0141-2372066

8 Email address: cl@transcorpintl.com

9 Names of the Stock Exchanges where the company's securities are listed: BSE Ltd.

	Number of shares	% of Total Issued Cap.
10 Issued Capital	31782744	-
11 Listed Capital (Exchange-wise) (as per company records)	31782744	100
12 Held in dematerialised form in CDSL	1947351	6.13
13 Held in dematerialised form in NSDL	29742988	93.58
14 Physical	92395	0.29
15 Total No. of shares (12+13+14)	31782744	100

16 Reasons for difference if any, between (10&11), (10&15), (11&15): N.A.

17 Certifying the details of changes in share capital during the quarter under consideration as per Table below:

Particulars***	No. of shares	Applied / Not Applied for listing	Listed on Stock Exchanges (Specify Names)	whether intimated to CDSL	whether intimated to NSDL	In-prin. app. pending for SE (Specify Names)
N.A.						

*** Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, Forfeiture, Any other (to specify).

18 Register of Members is updated (Yes / No)
If not, updated upto which date: Yes

19 Reference of previous quarter with regards to excess dematerialised shares, if any: N.A.

20 Has the company resolved the matter mentioned in point no. 19 above in the current quarter? If not, reason why? N.A.

21 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	N.A.
Pending for more than 21 days	0	0	N.A.

22 Name, Telephone & Fax No. of the Compliance Officer of the Co.: Mr. Dilip Kumar Morwal, 0141-4004999

23 Name, Address, Tel. & Fax No., Regn. no. of the Auditor: Mr. Anand Prakash Jain, 658, 5th Floor, Sunny Mart, New Ashok Market, Mansarovar, Jaipur, 91-9314680888, 001857C

24 Appointment of common agency for share registry work (if yes (name & address)): Yes, Alankit Assignments Ltd., 3E/7, Jhandewalan Ext., Delhi

25 Any other detail that the auditor may like to provide. (e.g. BIFR company, delisting from SE, company changed its name etc.):

Signature
12/4/19

Stamp: Anand Prakash Jain & Co., JAIPUR

Item No. 17

To note the statement of borrowings as on 31st March 2019

S. No.	Particulars	As on 31.03.2019		As on 31.12.2018		As on 31.03.2018	
		Outstanding (Rs. In Lacs)	Avg. Interest Rate %	Outstanding (Rs. In Lacs)	Outstanding (Rs. In Lacs)	Outstanding (Rs. In Lacs)	Avg. Interest Rate %
1.	Secured Loans						
I	Working Capital Limit:-						
i	CC Limit/WCDL	1309.38	9.98%	1440.19	9.45%	1309.35	9.15%
ii	Temporary Overdraft	0.00	0.00	0.00	0.00	2.53	9.15%
II	Term Loan						
i	Vehicle & Others Loans	59.14	8.75%	70.20	8.17%	47.25	9.78%
	Total Secured Loan	1368.52	9.93%	1510.39	9.39%	1359.13	9.17%
2.	Unsecured Loans						
i.	Fixed Deposits	759.57	11.53%	790.77	11.60%	1057.79	11.76%
	Total	2128.09	10.50%	2301.16	10.15%	2416.92	10.30%

Item No. 18

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 31st March 2019 is as hereunder:-

A. Shareholding of Directors

S. No.	Name	Position	Holding No. of shares	% of total paid-up share capital i.e. Rs. 63565488
1	Mr. Ashok Agarwal	Director	214875 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. Gopal Sharma	Director	NIL	NIL
6	Mr. Vedant Kanoi	Director	NIL	NIL

* Mrs Sonu Bhasin Resigned from the directorship of the Company on 06th April 2019

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. 63565488
1	Mr. Amitava Ghosh	CEO	NIL	NIL
2	Mr. Dilip Morwal	Company Secretary	NIL	NIL
3	Mr. Subodh Sureka*	CFO	NIL	NIL

* Mr Subodh Sureka was appointed as CFO w.e.f 06.02.2019

Item No. 19

To review the issues discussed in the last Board meeting held on 02nd February 2019 (Action Taken Report)

S. No.	Work to be done	Status
1	Postal Ballot for reappointment of Mrs. Manisha Agarwal as Chief advisor	Completed
2	Addition of Branches	Two Branches situated at Coimbtore, Tamilnadu and Ludhiana, Punjab are added and RBI has granted license for the same.
3	Appointment of Mr. Subodh Sureka as CFO	This has been done
4	Appointment of Mr. Gopal Sharma, Managing Director as Designated Director	This has been done
5	Publication of Advertisement for financial results for the quarter and nine months ended 31.12.2018	This has been done
6	Amendment and uploading of various policies	Amended policies are uploaded on website of the company and intimation of the same has been sent to BSE
7	Registration on TreDs Platform of RXIL	The same is in process
8	Renewal of SBI BC Agreement	This has been done
9	Empanelment for forex dealing with IOB & IDFC Bank Ltd	This has been done
10	Bank Account related work	All the documents for closure/change in authorized signatories related to various bank account has been submitted
11	Corporate Guarantee for Joint Bank Guarantee for RTTPL	Required documents has been submitted by RTTPL to TAFI for renewal of corporate guarantee of Rs. 10 crores.
12	Appeal with Custom, Excise and Service Tax Appellate Tribunal	Process has been initiated
13	Transfer of shares to IEPF	This has been done
14	Sub Agent of Ebix Money Express Pvt Lmt for Transfast	Process has been initiated
15	Application to RBI for forex activities related to Haj/Umrah Pilgrims (for acceptance of consolidated payment from tour operators)	Process has been initiated
16	Legal Proceedings against Mr. Ranjan Sinha	Process has been initiated

Item No. 20

To consider the division wise present business activities and Strategic Plans

A detailed presentation on division wise business activities and strategic plans will be given during the Board meeting by Mr. Gopal Sharma, Managing Director of the company.

Item No. 21

To consider & approve: -

a) Working Results for 2018-2019

b) Capital and Revenue Budget for the year 2019-2020

a) Working Results for 2018-2019

Working results and financial ratios will be placed during the meeting

b) Capital and Revenue Budget for the year 2019-2020

Capital and revenue budgets as recommended by Audit Committee are enclosed with the agenda as Annexure 3 for the perusal of Board members.

Item No. 22

To consider Audit Committee's observation on the Audited Annual Accounts (Standalone and Consolidated) for the Financial Year 2018-2019

A Report on Audited financial results (Standalone and Consolidated) for the quarter and year ended on 31st March 2019 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. 23

To consider and approve:

a) Audited Annual Accounts (Standalone & Consolidated) for the quarter and Financial Year ended 31st March 2019 together with the Draft Report of Auditors thereon.

The Audited Annual Accounts (Standalone & Consolidated) for the quarter and financial year ended 31st March 2019 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 quarter ended 31st March 2019 be and are hereby approved.

FURTHER RESOLVED THAT the standalone as well as consolidated Balance Sheet as on 31st March 2019, 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. Hemant Kaul, Non-Executive Chairman and Mr. Gopal Sharma, Managing 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, Mr. Dilip Kumar Morwal, Company Secretary and Mr. Subodh Sureka, CFO and submit the same to the Statutory Auditors for their report thereon.

b) To discuss on recommending the Dividend and fix the book closure dates and opening of Bank Account for dividend distribution (if required)

i) Discussion on 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	2018-19	2017-2018	2016-2017	2015-2016
1	Profit/Loss After Tax (Rs. In Lacs)	Will be sent very shortly	2568.18	185.38	149.71
2	Dividend Rate		(0.80 per share including 0.64 per share as special dividend)	(Re. 0.80 per share)	(Re. 0.80 per share)
3	Dividend Amount plus Corporate Dividend Tax (Rs. In Lacs)		244.81	48.96	48.96
4	Payout % to PAT		9.53%	26.41%	32.70%

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 dividend to shareholders @ (Rs. per equity share) in respect of the financial year 2018-2019.

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 (if required)

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: - (if required)

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 18-19”, 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-

S. No.	Name	Designation
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 18-19”.

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 2018-2019 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 quarter and financial year ended 31st March 2019 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 31st March 2019

Financial Statements of WOSs and consolidated Financial Statements for the financial year ended 31st March 2019 will be placed during the meeting for the approval of the Board

Item No. 24

To consider & approve Draft Notice to the Shareholders convening the 24th Annual General Meeting of the Company to transact the various business and to do all necessary acts regarding Annual General Meeting

Board members are requested to kindly decide the date of 24th Annual General Meeting and to pass following resolution with or without amendment(s):-

“RESOLVED THAT 24th Annual General Meeting of the company be and is hereby held on 27th July 2019 at the Registered office of the company at 10:30 A.M. to transact all the businesses as given in the below mentioned draft of notice of Annual General Meeting.

FURTHER RESOLVED THAT e-voting facility be availed from National Securities Depository Limited and do all necessary act regarding the matter.

FURTHER RESOLVED THAT Mr. Anand Prakash Jain, Chartered Accountant be and is hereby appointed as the scrutinizer for conducting the e-voting process.

FURTHER RESOLVED THAT following draft of 24th Annual General Meeting of the company be and is hereby approved and Mr. Dilip Kumar Morwal, Company Secretary.”

DRAFT OF NOTICE FOR 24th ANNUAL GENERAL MEETING:

NOTICE is hereby given that the 24th Annual General Meeting of the Members of Transcorp International Limited (CIN: L51909DL1994PLC235697) will be held on 27th July 2019 at 10:30 A.M. at the Registered Office of the Company at Plot No. 3, HAF Pocket, Sector 18A, Near Veer Awas Dwarka, New Delhi-110075 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 31st March 2019 including audited Balance Sheet as at 31st March 2019, 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 appoint a director in place of Mr. Ashok Kumar Agarwal (DIN: 01237294) who retires by rotation and being eligible, offers himself for re-appointment

SPECIAL BUSINESS

3. **Appointment of Mr. Sujan Sinha (DIN: 02033322), as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable provisions if any of the Companies Act, 2013 read with schedule IV and the rules framed thereunder as amended from time to time, and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, Mr. Sujan Sinha (DIN: 02033322), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f 17.05.2019 and who holds office upto the date of this annual general meeting and in respect of whom the Company has received notice in writing of Member proposing his candidature along with the deposits of requisite amount from member proposing candidature for the office of director be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for five consecutive years commencing from 17th May 2019 to 16th May 2024.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel or any director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may deem fit.”

5. Appointment of Mrs. Apra Kuchhal (DIN: to be obtained), as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable provisions if any of the Companies Act, 2013 read with schedule IV and the rules framed thereunder as amended from time to time, and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, Mrs. Apra Kuchhal (DIN: to be obtained), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f 17.05.2019 and who holds office upto the date of this annual general meeting and in respect of whom the Company has received notice in writing of Member proposing her candidature along with the deposits of requisite amount from member proposing candidature for the office of director be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for five consecutive years commencing from 17th May 2019 to 16th May 2024.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel or any director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may deem fit.”

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

**DILIP KUMAR MORWAL
COMPANY SECRETARY
(Membership No. ACS 17572)**

Place: Jaipur
Date: 17.05.2019

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. The relevant details pursuant to regulations 26(4) and 36(3) of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and secretarial standard on general meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this annual general meeting are also annexed.
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 carrying voting rights. 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 fromto (both days inclusive). Dividend on equity shares for the year ended 31st March 2019, 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, 3E/7, 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. Members are requested to intimate changes, if any, pertaining to their name , postal address, email address, telephone/mobile numbers, permanent account number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, to their DPs in the case the shares are held in electronic mode and to the company registrar and transfer agents, in the case the shares are held by them in physical form.
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. As per Section 125 of the Companies Act, 2013, the amount of unpaid or unclaimed dividend lying in unpaid dividend account for a period of seven (7) years from the date of its transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Accordingly, the unclaimed dividend in respect of financial year 2010-11 was transferred to the IEPF in August 2018. The unclaimed dividend in respect of financial year 2011-12 is in the process of being transferred to the IEPF in accordance with the provisions of Section 125 of the Companies Act, 2013.
11. As per Rule 5 of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), information containing the names and the last known addresses of the persons entitled to receive the sums lying in the account referred to in Section 125 (2) of the Act, nature of amount, the amount to which each person is entitled, due date for transfer to IEPF fund, etc is provided by the Company on its website and on the website of the IEPF. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the Company's RTA or with the Company, before the unclaimed dividends are transferred to the IEPF. The members whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in form no. IEPF-5 available on www.iepf.gov.in.

12. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH 13 in duplicate, duly filled in, to the RTA at the address mentioned in the Notes. The prescribed form in this regard may also be obtained from the RTA at the address mentioned in the Notes. Members holding shares in electronic form are requested to contact their Depository Participants directly for recording their nomination.
13. 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.
14. 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.
15. Members may also note that the Notice of Annual General Meeting will also be available on the Company's website 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.
16. **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 2019 (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 2019, 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:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is

	101456001***
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5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to evoting@nsdl.co.in. **<Please mention the e-mail ID of Scrutinizer>** with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Please note the following:

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.

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 through Postal ballot.

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 ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting through Postal ballot, 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 Postal ballot, 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

Other information:

- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

- VI. 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).
- VII. 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 2019
- VIII. 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. 2019 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or grievance@transcorpint.com/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 or contact NSDL at the following toll free no.: 1800-222-990.

- IX. 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.
- X. 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.
- XI. Mr., Company Secretary (having membership no..... and CP no.....) 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.
- XII. 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.
- XIII. 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.

- XIV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company 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: Jaipur
Date: 17.05.2019

**DILIP KUMAR MORWAL
COMPANY SECRETARY
(Membership No. ACS 17572)**

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

Item No. 2

Disclosure pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations

Brief profile of Mr. Ashok Kumar Agarwal in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on the General Meetings:-

Mr. Ashok Kumar Agarwal, aged 63 years, is a qualified doctor having a vast business experience. Mr. Ashok Kumar Agarwal is holding the position of director in the Company since inception.

None of the Directors, Key Managerial Personnel and their relatives, other than Mr. Ashok Kumar Agarwal and his relatives, are concerned / interested in the passing of this resolution.

He shall be liable to retire by rotation.

Certain additional information about Mr. Ashok Agarwal is as under:

Name of the Director	Mr. Ashok Kumar Agarwal
DIN	01237294
Date of Birth	5 th November 1955
Date of first appointment on the Board	20 th December 1994
Number of meetings of the Board attended during the year	He attended 5 Board Meetings held during the FY 2018-19
Directorship of other Companies as on 31st March, 2019	TCI Industries Limited Transcorp Enterprises Limited John Hopkins India Foundation Horizon Remit SDN BHD
Designated Partner of LLP as on 31st March, 2019	None
Relationship with others directors	Father in law of Mr. Vedant Kanoi (02102558)
Relationship with key managerial person	None
Chairmanship/Membership of Other committees of Companies as on 31st March 2019	I. Stakeholders' Relationship Committee: A. Chairman: TCI Industries Limited B. Member: NIL II. Audit Committee: A. Chairman: NIL B. Member: NIL
Number of Equity Shares held in the Company as on 31.03.2019	214875 shares

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

Item No. 3

Mr. Sujan Sinha (DIN: 02033322), was appointed as an additional director w.e.f 17th May 2019 in accordance with the provisions of Section 149, 151 and 161 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 . Pursuant to Section 161 of the Companies Act, 2013 the above director holds office upto the date of ensuring Annual General Meeting. In this regard the Company has received the request in writing from the member of the Company proposing Mr. Sujan Sinha (DIN: 02033322) candidatures for appointment as Independent Director of the Company in accordance with the provisions Section 160 and all other applicable provisions of Companies Act, 2013 . The tenure of Mr. Sujan Sinha (DIN: 02033322) will be for 5 consecutive years w.e.f the date of his appointment by the Board of Directors i.e.17th May 2019. Board recommends the appointment of Mr. Sujan Sinha as the Independent Director of the Company and hence recommends Resolution no 4 for adoption.

None of the are in any way concerned or interested, financially or otherwise in the said resolution.

The Board recommends resolution under Item No. 4 to be passed as an Ordinary Resolution.

Disclosure pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations

Brief profile of Mr. Sujan Sinha in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on the General Meetings:-

Mr. Sujan Sinha , aged 60 years, is a graduate from Calcutta (Kolkata) University in Geology. Mr. Sujan Sinha, is a senior finance professional, with more than 3½ decades in the industry, having worked for banks and NBFCs, primarily in the retail field having experience of more than 37 years.

Mr. Sujan Sinha shall receive sitting fees for attending Board and committee meetings, reimbursement of expenses (if any) and the profit related commission as permissible under law and as applicable for the Company from time to time.

He shall not be liable to retire by rotation.

Certain additional information about Mr. Sujan Sinha is as under:

Name of the Director	Mr. Sujan Sinha
DIN	02033322
Date of Birth	12 th November 1958
Date of first appointment to Board	17/05/2019
Number of meetings of the Board attended during the year	NIL
Directorship of other Companies as on 31st March, 2019	NIL
Designated Partner of LLP as on 31st March, 2019	NIL
Chairmanship/Membership of Other committees of Companies as on 31st March 2019	I. Stakeholders' Relationship Committee: A. Chairman:None B. Member: None II. Audit Committee: A. Chairman: None B. Member: None
Number of Equity Shares held in the Company as on 31.03.2019	Nil
Relationship with others directors	None
Relationship with key managerial person	None

Copy of draft letter for appointment of Mr. Sujan Sinha as independent director setting out the terms and conditions are available for inspection by members at the registered office of the Company during 11:00 a.m. to 1 p.m. on all working days. Mr. Sujan Sinha is interested in the resolution which relates to his appointment respectively.

None of the other directors/Key Managerial Personnel, including their relatives, are interested financially or otherwise in these resolutions.

Board of Directors recommend the passing of the resolutions.

Item No. 4

Mrs. Apra Kuchhal was appointed as an additional director w.e.f 17th May 2019 in accordance with the provisions of Section 149, 151 and 161 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office upto the date of ensuring Annual General Meeting. In this regard the Company has received the request in writing from the member of the Company proposing Mrs. Apra Kuchhal (DIN: to be obtained), candidatures for appointment as Independent Director of the Company in accordance with the provisions Section 160 and all other applicable provisions of Companies Act, 2013. The tenure of Mrs. Apra Kuchhal will be for 5 consecutive years w.e.f the date of her appointment by the Board of Directors i.e.17th May 2019. Board recommends the appointment of Mrs. Apra Kuchhal as the Independent Director of the Company and hence recommends Resolution no 5 for adoption.

None of the are in any way concerned or interested, financially or otherwise in the said resolution.

The Board recommends resolution under Item No. 5 to be passed as an Ordinary Resolution.

Disclosure pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations

Brief profile of Mrs. Apra Kuchhal in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on the General Meetings:-

Mrs. Apra Kuchhal, aged 40 years, is a MBA in Marketing and Finance from IIM, Jaipur. Mrs. Apra Kuchhal possess excellent entrepreneurial skills and also works for women empowerment in the society.

Mrs. Apra Kuchhal shall receive sitting fees for attending Board and committee meetings, reimbursement of expenses (if any) and the profit related commission as permissible under law and as applicable for the Company from time to time.

She shall not be liable to retire by rotation.

Certain additional information about Mrs. Apra Kuchhal is as under:

Name of the Director	Mrs. Apra Kuchhal
DIN	
Date of Birth	29 th May 1979
Date of first appointment to Board	17/05/2019
Number of meetings of the Board attended during the year	NIL
Directorship of other Companies as on 31st March, 2019	NIL
Designated Partner of LLP as on 31st March, 2019	NIL
Chairmanship/Membership of Other committees of Companies as on 31st March 2019	I. Stakeholders' Relationship Committee: A. Chairman:None B. Member: None II. Audit Committee: A. Chairman: None B. Member: None

Number of Equity Shares held in the Company as on 31.03.2019	Nil
Relationship with others directors	None
Relationship with key managerial person	None

Copy of draft letter for appointment of Mrs. Apra Kuchhal as independent director setting out the terms and conditions are available for inspection by members at the registered office of the Company during 11:00 a.m. to 1 p.m. on all working days. Mrs. Apra Kuchhal is interested in the resolution which relates to her appointment respectively.

None of the other directors/Key Managerial Personnel, including their relatives, are interested financially or otherwise in these resolutions.

Board of Directors recommend the passing of the resolutions.

Item No.25

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 2019

Final copy will be placed during the meeting **DRAFT DIRECTOR'S REPORT**

The directors are pleased to present the 24th Annual report together with the audited financial statements for the year ended 31st March 2019: -

FINANCIAL RESULTS

(Rs. In Lakh)

Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
Profit/ (-) Loss Before Finance Cost, Depreciation and Tax	Will be presented during the meeting	3863.95
Less: Finance Cost		308.31
Profit before Depreciation and Tax		3555.64
Less: Depreciation		105.54
Profit Before Tax (PBT)		3450.10
Less: Tax Expenses		881.92
Profit After Tax (PAT)		2568.18

The Board of Directors of the company proposes to carry an amount of Rs. lakhs to Share based payment Reserve.

DIVIDEND

Keeping in view of current year losses the Board is of the opinion that the reserves of the company should be preserved hence the Directors do not recommended any dividend for the financial year 2018-2019 (previous year Re- 0.80 per share including special dividend of Re. 0.64 per share)

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 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.

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

During the year 2018-2019 there company reached at the advance stage of developing its system for issuance of semi closed loop Pre-Paid Instrument (PPI) and is hopeful to launch the same very shortly.

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

The gross revenue from operations of the Company for the year ended 31st March 2019 was Rs. Lakhs as compared to Rs. Lakhs in previous year ended 31st March 2018.

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. 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. Ashok Kumar Agarwal (DIN:01237294) retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offer himself for reappointment.

.Pursuant to provisions of Section 152, 160 and 161 and any other applicable provisions of Companies Act, 2013 read with Schedule IV to the Act and any rules made thereunder and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 Mr.Sujan Sinha (DIN: 02033322) and Mrs. Apra Kuchhal (DIN:.....) was appointed as an additional director by the Board of Directors w.e.f 17.05.2019 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member proposing his candidature along with deposit of requisite amount from a member proposing his candidature for the office of Director are proposed to be appointed as Non Executive Independent Director of the Company.

Mr. Hemant Kaul (DIN: 00551588) and ,Mr. Purushottam Agarwal (DIN: 00272598) being independent directors and Mr. Sujan Sinha (DIN: 02033322) and Mrs. Apra Kuchhal (DIN:)proposed to be appointed as Independent Director 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 including Mr. Sujan Sinha 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**.

None of the directors of the Company are disqualified from being appointed as director in terms of Section 164 of the Act and have given their consent to act as Directors.

Mr. Vineet Agarwal (DIN:00380300) and Mrs. Sonu Halan Bhasin (DIN: 02872234) resigned from the post of Independent Director of the Company w.e.f.14th February 2019 and 06th April 2019 respectively.

Mr. Piyush Vijayvergiya , CFO of the Company was re- designated in the Accounts and Finance Department of the Company on 05.02.2019 and company has appointed Mr. Subodh Sureka as a CFO of the company w.e.f. 06.02.2019.

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) 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 Krishan Sharma (DIN 00016883)	Managing Director
2	Mr. Amitava Ghosh	Chief Executive Officer
3	Mr. Dilip Kumar Morwal	Company Secretary
4	Mr. Subodh Sureka*	Chief Financial Officer

* Appointed as a CFO w.e.f. 06.02.2019

Note: Mr. Piyush Vijayvergiya resigned from the post of CFO w.e.f 05.02.2019

AUDITORS

The observations of Auditors in their Report, read with the relevant notes on accounts 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 2018-19. The Secretarial Audit Report for the financial year ended March 31, 2019 is enclosed with this Report as **Annexure 2** which is self-explanatory and do not require further explanation.

SHARE CAPITAL

A) Bonus Shares

The Board of Directors vide their meeting held on 05.05.2018, issued 6356549 Equity shares of face value of Rs. 2/- each of the company to be allotted, distributed, or credited as fully paid-up "Bonus Shares" at par in proportion of 1 (one) such new Equity share for every 4 (Four) existing equity share, held by such members as on the record date i.e. 20th June 2018..

B) Issue of equity shares with differential rights

There were no shares issued with differential rights during the financial year 2018-19.

C) Issue of sweat equity shares

No sweat equity shares were issued during the financial year 2018-19.

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 2018-19

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 available on the website of the Company through the following link:-.

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 2019 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-4**.

None of the company became or ceased to be company's Subsidiaries, joint ventures or associate companies during the year 2018-19.

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

(Rs. in Lakhs)

Name of the Company	Nature of Transaction	Purpose	Balance Outstanding		Maximum Amount Outstanding during the year	
			As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Durga Commosales Pvt. Ltd.	Loans and advances	General Business and Others	-	-	-	82.33
Devadattam Multitrade Pvt. Ltd.	Loans and advances	General Business and Others	-	-	-	131.48
Wisdom Overseas Pvt.Ltd.	Loans and advances	General Business and Others	-	-	-	0.01
Rameswara Niket	Loans and advances	General Business and Others	-	-	-	11.54
Shri Ganesh Cotton Company Ltd	Loans and advances	General Business and Others	0.40	0.40	0.40	24.65
Suneha Trading	Loans and advances	General Business and Others	-	-	-	0.03
Thirdwave Buss. Aids Pvt. Ltd.	Loans and advances	General Business and Others	-	-	-	2.49
Vishnu Incorporation	Loans and advances	General Business and Others	2.44	2.44	2.44	42.53
Social Worth Technologise Pvt Ltd	Loans and advances	General Business and Others	-	-	-	-
Ashish Securities Pvt. Ltd.	Loans and advances	General Business and Others	-	-	-	0.97
Mani Square Ltd.	Loans and advances	General Business and Others	112.13	100.12	112.13	0
Transcorp Estates Pvt. Ltd.	Loans and advances	General Business and Others	805.94	2258.00	2284	4313.98
TCI Boruka Projects Ltd.	Loans and advances	General Business and Others	665.75	555.57	665.75	555.57
TCI International Ltd.	Loans and advances	General Business and Others	398.58	377.90	396.58	377.90

Ritco Travels and Tours Pvt. Ltd.	Loans and advances	General Business and Others	397.09	340.32	522.50	340.32
Axis Bank Ltd.	Investment in quoted Equity Instrument	Investment	-	13.88	13.88	13.88
Larsen and Toubro Ltd.	Investment in quoted Equity Instrument	Investment	7.36	7.36	7.36	7.36
Larsen and Toubro Ltd. Liquid Fund	Mutual Fund	Investment	-	490.43	487.57	1530.00
Transcorp Estates Pvt. Ltd.	Investment in WOS	Investment	2852.20	2852.20	2852.20	2852.20
Ritco Travels and Tours Pvt. Ltd.	Investment in WOS	Investment	399.00	399.00	399.00	399.00
Ritco Travels and Tours Pvt. Ltd.	Corporate guarantee given	for Fund based & Non Fund based financial facilities availed by WOS	1857.00	1857.00	1857.00	1857.00

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 2018-19 (Rs. in Lakhs)	% increase in Remuneration in the financial year 2018-19	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 & Independent Director	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 Krishan Sharma, Managing Director	66.03		Not Applicable	Revenue from operations increased by ...%
8	Mr. Amitava Ghosh, CEO	43.14		Not Applicable	
9	Mr. Dilip Kumar Morwal, Company Secretary	14.25		Not Applicable	
10	Mr. Piyush Vijayvergiya***	7.61		Not Applicable	
11	Mr. Subodh Sureka****	2.00	NIL	Not Applicable	

- * Mr. Vineet Agarwal resigned from the directorship of the Company w.e.f. 14.02.2019
 ** Mrs. Sonu Halan Bhasin resigned from the directorship of the Company w.e.f. 06.04.2019
 *** Mr. Piyush Vijayvergiya resigned from the post of CFO on 05.02.2019
 **** Mr. Subodh Sureka Appointed as CFO of the Company on 06.02.2019

Notes: -

- i) Median remuneration of employees of the Company during the financial year ended 31.03.2019 was Rs. 2.07 Lakh
 ii) In the financial year there was a increase of 14.36 % in the median remuneration of employees.
 iii) There were 123 confirmed employees (total 181 employees) on the rolls of the Company as on 31st March 2019
 iv) Relationship between average increase in remuneration and company performance- Revenue from operations increased by% in the financial year 2018-19 in comparison to financial year 2017-18.
 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% whereas the Revenue from operations increased by%
 vi) a) Variation in the market capitalization of the company: The market capitalization as on 31st March 2019 was Rs.7119.33 Lakhs (Rs. 8060.10 Lakhs as on 31st March 2018)
 b) Price Earnings Ratio of the Company was at 31st March 2019 and was 3.12 as at 31st March 2018.
 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. 2018-19 was 15.54 % whereas increase in the managerial remuneration for the same financial year was% considering the contribution of Key Managerial Personnel in the growth of operational revenues.
 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: - N.A.
 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 Managing 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 31.03.2019, 181 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 equipment;

(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 Rs. in Lakh)

Particulars	2018-2019	2017-2018
Expenditure in Foreign Currency		
Traveling	10.70	11.61
Donation/Gift to education institutions for creating Chair	-	19.48
Earning in Foreign Currency (excluding reimbursement of expenses)	32.00	2960.45
Commission/Income		

PUBLIC DEPOSITS

The Company has outstanding deposits of Rs. 709.31 Lakhs as on 31st March 2019 as compared to Rs. . 970.70 Lakhs as on 31st March, 2018 from the public. However, there were no overdue deposits except unclaimed deposits of Rs 14.30 Lakhs.

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

- (a) Accepted during the year ended 31st March 2019; Rs. 182.65 Lakhs (including renewal)
- (b) Remained unpaid or unclaimed as at the end of the year; Rs. 14.30 Lakhs (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 31st March 2019:

S. No.	Name of Member	Position
1	Mr. Ashok Kumar Agarwal	Member

2	Mr. Purushottam Agarwal	Member
3	Mr. Vedant Kanoi*	Member

*Mr. Vineet Agarwal ceased to be a member of Committee w.e.f. 14.02.2019 and Mr. Vedant Kanoi became member of the Committee w.e.f. 04.03.2019

The Company has spent Rs. 3.35 Lakhs on CSR activities. A meeting of CSR committee was held on 2nd February 2019 to approve the budget for CSR activities and accordingly Rs. 3.35 Lakhs was spent during the financial year 2018-2019 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: 5**

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) 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 2018-19.

S. No.	No. of complaints received	No. of complaints disposed off
1	NIL	N.A.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors would like to inform the members that the audited accounts for the financial year 31st March 2019 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 31st March 2019 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 IND-AS 110 on Consolidated Financial Statements, the Audited Consolidated Financial Statements are provided in the Annual Report.

TRANSFER OF AMOUNT/SHARES 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.

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, 10317 shares (61 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 12th March 2019.

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 July 21, 2018 (date of last Annual General Meeting) on the Company's website (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**

**GOPAL KRISHAN SHARMA
MANAGING DIRECTOR
DIN: 00016883**

Place: Jaipur
Date: 17.05.2019

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. 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. As on 31st March 2019 The Board consists of six members, three of whom are independent directors and at present after the appointment of Mr. Sujan Sinha and Mrs Apra Kuchhal the Board consists of seven members, four of whom are independent directors including one women director. The Company has received declaration of independence as per the provisions of Section 149 (6) of Companies Act 2013 from all 4 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 31.03.2019), their attendance at Board meetings during the year and at the last Annual General Meeting held on 21st July 2018, 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 & Non-Executive Director	5	Yes	None	2	1	None
Mr. Vineet Agarwal having DIN 00380300**	Independent & Non-Executive Director	2	Yes	1	3	None	5
Mr. Purushottam Agarwal having DIN 00272598	Independent & Non-Executive Director	4	No	None	1	None	2
Mr. Hemant Kaul having DIN 00551588	Non-executive Chairman & Independent Director	5	No	None	2	1	1
Mrs. Sonu Halan Bhasin having DIN 02872234***	Independent & Non-Executive Director	5	Yes	None	6	None	4
Mr. Gopal Krishan Sharma having DIN 00016883	Managing Director	6	Yes	None	None	None	None
Mr. Vedant Kanoi having DIN 02102558	Non-Executive Director	4	No	None	1	None	0

Note:

* Audit Committee and Shareholders Relationship Committee.

** Mr. Vineet Agarwal resigned from the Directorship of the Company w.e.f 14th February 2019

*** Mrs. Sonu Halan Bhasin resigned from the Directorship of the Company w.e.f. 06th April 2019

****Mr. Sujan Sinha and Mrs. Apra Kuchhal were appointed as Additional (Independent Director) w.e.f. 17th May 2019.

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-Independant-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

Six Board meetings were held during the year on 16th April 2018, 5th May 2018, 21st June 2018, 21st July 2018, 29th October 2018 and 02nd February 2019.

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 02nd February 2019.

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:

S. No.	Name of Members	Capacity	No. of meetings attended
1.	Mr. Vineet Agarwal (having DIN 00380300)*	Member	2
2.	Mr. Purushottam Agarwal (having DIN 00272598)	Member	4
3.	Mr. Hemant Kaul (having DIN 00551588)	Member	3
4	Mrs. Sonu Halan Bhasin (having DIN:02872234) **	Member	0

*Mr. Vineet Agarwal ceases to be the member of the Committee from 14th February 2019 due to his resignation from the directorship of the company.

** Mrs. Sonu Halan Bhasin was appointed as Member of Audit Committee on 04.03.2019 and ceased to be the member of the Committee w.e.f 06.04.2019 due to her resignation.

The Committee met four times on 05th May 2018, 21st July 2018, 29th October 2018, 02nd February 2019 during the financial year 2018-19.

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

Commission (for the year 2017-2018) and sitting fee paid during the year 2018-2019 to the Non-Executive Directors, are as detailed below: -

(Amount Rs. in Lakh except no of shares)

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)	NIL	NIL	NIL	214875
2	Mr. Vineet Agarwal (having DIN 00380300)*	NIL	NIL	NIL	NIL
3	Mr. Purushottam Agarwal (having DIN 00272598)	NIL	0.40	0.40	NIL
4	Mr. Hemant Kaul (having DIN 00551588)	NIL	0.50	0.50	NIL
5	Mrs. Sonu Halan Bhasin (having DIN 02872234)**	NIL	0.50	0.50	NIL
6	Mr. Vedant Kanoi (having DIN 02102558)	NIL	0.40	0.40	NIL

Note: No other remuneration except sitting fee was paid to non-executive directors during the year 2018-19.

*Mr. Vineet Agarwal resigned from the Directorship of the Company w.e.f 14th February 2019

** Mrs. Sonu Halan Bhasin resigned from the Directorship of the Company w.e.f. 06th April 2019

Mr. Sujan Sinha and Mrs. Apra Kuchhal were appointed as Additional (Independent Director) w.e.f. 17th May 2019.

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	0
2.	Mrs. Sonu Halan Bhasin (having DIN 02872234)***	Member	2
3.	Mr. Hemant Kaul (having DIN 00551588)	Member	2
4.	Mr. Vedant Kanoi (having DIN: 02102558)	Member	0

*Mr.Vineet Agarwal ceases to be the member of the Committee from 14th February 2019 due to his resignation from the directorship of the company.

** Mr. Vedant Kanoi is appointed as Member of Stakeholders Relationship Committee on 04.03.2019

*** Mrs Sonu Halan Bhasin also ceased to be the member of the Committee from 06th April 2019 due to her resignation from the directorship of the company.

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 two times on 05th May 2018, 29th October 2018 during the financial year 2018-19. Number of shareholder's complaint received during the year was NIL & 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	1
2.	Mr. Hemant Kaul (having DIN 00551588)	Member	1
3.	Mrs. Sonu Halan Bhasin (having DIN 02872234)**	Member	1
4.	Mr. Vedant Kanoi (having DIN:02102558)	Member	0

* Mr. Vineet Agarwal ceased to be a member of Nomination and Remuneration Committee w.e.f. 14.02.2019 due to his resignation from the directorship of the company and Mr. Vedant Kanoi became the member of the Committee w.e.f. 04.03.2019

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.

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

The committee met once on 02nd February 2019 during the year 2018-19.

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:

- a. Name(s) of the related party and nature of relationship: Not Applicable
- b. Nature of contracts/arrangements/transactions: Not Applicable
- c. Duration of the contracts/arrangements/transactions: Not Applicable
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
- e. Date(s) of approval by the Board, if any: Not Applicable
- f. Amount paid as advances, if any: None

Note: All related party transactions are benchmarked for arm's length, approved by Audit Committee and reviewed by Statutory Auditors. The above disclosures on material transactions are based on threshold of 10% of consolidated turnover and considering wholly owned subsidiaries are exempt for the purpose of Section 188(1) of the Act.

HEMANT KAUL
NON-EXECUTIVE CHAIRMAN
DIN: 00551588

GOPAL KRISHAN 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 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 31st March 2019.

GENERAL SHAREHOLDER INFORMATION

I. 24th ANNUAL GENERAL MEETING:

Date	26 th July 2019
Time	9:30 A.M.
Venue	Plot No. 3, HAF Pocket, Sector 18A, Dwarka, Phase-II, New Delhi-110075
<u>Financial Calendar</u>	
Financial Year	From 1 st April 2018 to 31 st March 2019
For the year ended 31st March 2019, results were announced on:	
First Quarter:	21 st July 2018 (Un-audited)
Half Yearly:	29 th October 2018 (Limitedly reviewed)
Third Quarter	02 nd February 2019 (Limitedly reviewed)
Fourth Quarter	17 th May 2019(Audited)
For the year ending 31st March 2020, results will be announced in:	
For First Quarter	By 14 th August 2019 (Un-audited)
Half Yearly	By 15 th November 2019 (Un-audited)
Third Quarter	By 15 th February 2020 (Un-audited)
Fourth Quarter and Annual	By 30 th May 2020 (Audited)
Date of Book Closure	NA
Dividend Payment Date	NA
Listing on Stock Exchange	Mumbai (Recognition granted to HSE is withdrawn w.e.f. 29 th August 2007)
Trade Code	532410 of BSE
Share Division Office	5th Floor, Transcorp Towers, Moti Doongri Road, Jaipur-302004
Demat ISIN No.	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:-

Year	AGM/EGM	Location	Date	Time	Special Resolution	Through postal ballot
2018	POSTAL BALLOT	N.A.	Notice dated 21 st July 2018	N.A.	Yes	Yes
2018	23 rd AGM	Plot No. 3, Sector 18A, HAF Pocket, Phase-II, Dwarka, New Delhi-110075	21 st July 2018	09:30 A.M.	Yes	N..A.
2018	POSTAL BALLOT	N.A.	Notice dated 05.05.2018	N.A.	Yes	Yes
2018	POSTAL BALLOT	N.A.	Notice dated 16.04.2018	NA	Yes, One	Yes
2018	POSTAL BALLOT	N.A.	Notice dated 04.01.2018	NA	Yes, One	Yes
2017	22 nd AGM	Plot No. 3, Sector 18A, HAF	11 th August	09:30 A.M.	Yes, Five	N.A

		Pocket, Phase-II, Dwarka, New Delhi-110075	2017			
2016	21 st AGM	Plot No. 3, Sector 18A, HAF Pocket, Phase-II, Dwarka, New Delhi-110075	22 nd July 2016	09:30 A.M.	No	N.A.

Market Price Data:

The Stock Exchange, Mumbai

Month	High Price	Low Price
Apr-18	46.70	29.65
May-18	49.85	36.15
Jun-18	47.65	30.00
Jul-18	35.40	28.10
Aug-18	32.85	28.00
Sep-18	30.70	23.20
Oct-18	29.00	20.10
Nov-18	29.70	21.00
Dec-18	23.50	20.25
Jan-19	27.40	21.60
Feb-19	24.45	18.55
Mar-19	25.00	20.00

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, 3E/7,
Jhandewalan Extn, New Delhi-110055

Distribution of shareholding as on 31st March 2019:

S. No.	Slab of shareholding	Number of Share Holders	% of Total Holders	Nominal Value of share amount (in Rs.)	% of Total equity
1	Up to 5000	2889	90.45	1923850	3.03%
2	5001 to 10000	120	3.76	853312	1.34%
3	10001 to 20000	94	2.94	1327036	2.09%
4	20001 to 30000	30	0.94	760788	1.20%
5	30001 to 40000	9	0.28	320786	0.51%
6	40001 to 50000	14	0.44	621840	0.98%
7	50001 to 100000	9	0.28	669628	1.05%
8	100000 to 500000	29	0.91	57088248	89.80%
	Total	3194	100.00	63565488	100.00

Shareholding pattern as on 31st March 2019:

Category	No. of shares	% of holding
Promoters	23271004	73.22%
Banks, FIs & Fls	4477	0.02%
Central Govt./State Govt.	54072	0.17%
Pvt. Corporate Bodies	3579150	11.26%
Indian Public	4796220	15.09%
NRIs (Both Repatriable and Non Repatriable)	77821	0.24%
Total	31782744	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.
5th Floor, Transcorp Towers, Moti Doongri Road, Jaipur-302004
Tel: +91-141-4004999, 4004888
E-mail: grievance@transcorpint.com

PAYMENT OF ANNUAL LISTING FEES

An annual listing fee for the year 2018-2019 as well as for 2019-20 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 growth is expected to remain at 3.0 per cent in 2019 and 2020, however, the steady pace of expansion in the global economy masks an increase in downside risks that could potentially exacerbate development challenges in many parts of the world, according to the World Economic Situation and Prospects 2019. The global economy is facing a confluence of risks, which could severely disrupt economic activity and inflict significant damage on longer-term development prospects. These risks include an escalation of trade disputes, an abrupt tightening of global financial conditions, and intensifying climate risks.

In many developed countries, growth rates have risen close to their potential, while unemployment rates have dropped to historical lows. Among the developing economies, the East and South Asia regions remain on a relatively strong growth trajectory, amid robust domestic demand conditions. Beneath the strong global headline figures, however, economic progress has been highly uneven across regions. Despite an improvement in growth prospects at the global level, several large developing countries saw a decline in per capita income in 2018. Even among the economies that are experiencing strong per capita income growth, economic activity is often driven by core industrial and urban regions, leaving peripheral and rural areas behind. While economic activity in the commodity-exporting countries, notably fuel exporters, is gradually recovering, growth remains susceptible to volatile commodity prices. For these economies, the sharp drop in global commodity prices in 2014/15 has continued to weigh on fiscal and external balances, while leaving a legacy of higher levels of debt.

Indian Economy

Introduction

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships.

Market size

India's GDP is estimated to have increased 7.2 per cent in 2017-18 and 7 per cent in 2018-19. India has retained its position as the third largest startup base in the world with over 4,750 technology start-ups.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute.

India's foreign exchange reserves were US\$ 405.64 billion in the week up to March 15, 2019, according to data from the RBI.

Recent Developments

With the improvement in the economic scenario, there have been various investments in various sectors of the economy. The M&A activity in India reached record US\$ 129.4 billion in 2018 while private equity (PE) and venture capital (VC) investments reached US\$ 20.5 billion. Some of the important recent developments in Indian economy are as follows:

- During 2018-19 (up to February 2019), merchandise exports from India have increased 8.85 per cent year-on-year to US\$ 298.47 billion, while services exports have grown 8.54 per cent year-on-year to US\$ 185.51 billion.
- Nikkei India Manufacturing Purchasing Managers' Index (PMI) reached a 14-month high in February 2019 and stood at 54.3.
- Net direct tax collection for 2018-19 had crossed Rs 10 trillion (US\$ 144.57 billion) by March 16, 2019, while goods and services tax (GST) collection stood at Rs 10.70 trillion (US\$ 154.69 billion) as of February 2019.
- Proceeds through Initial Public Offers (IPO) in India reached US\$ 5.5 billion in 2018 and US\$ 0.9 billion in Q1 2018-19.

- India's Foreign Direct Investment (FDI) equity inflows reached US\$ 409.15 billion between April 2000 and December 2018, with maximum contribution from services, computer software and hardware, telecommunications, construction, trading and automobiles.
- India's Index of Industrial Production (IIP) rose 4.4 per cent year-on-year in 2018-19 (up to January 2019).
- Consumer Price Index (CPI) inflation stood at 2.57 per cent in February 2019.
- Net employment generation in the country reached a 17-month high in January 2019.

Government Initiatives

The interim Union Budget for 2019-20 was announced by Mr Piyush Goyal, Union Minister for Finance, Corporate Affairs, Railways and Coal, Government of India, in Parliament on February 01, 2019. It focuses on supporting the needy farmers, economically less privileged, workers in the unorganized sector and salaried employees, while continuing the Government of India's push towards better physical and social infrastructure.

Total expenditure for 2019-20 is budgeted at Rs 2,784,200 crore (US\$ 391.53 billion), an increase of 13.30 per cent from 2018-19 (revised estimates).

Numerous foreign companies are setting up their facilities in India on account of various government initiatives like Make in India and Digital India. Mr. Narendra Modi, Prime Minister of India, has launched the Make in India initiative with an aim to boost the manufacturing sector of Indian economy, to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in addition to benefiting investors. The Government of India, under the Make in India initiative, is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25 per cent of the GDP from the current 17 per cent. Besides, the Government has also come up with Digital India initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy.

Some of the recent initiatives and developments undertaken by the government are listed below:

- In February 2019, the Government of India approved the National Policy on Software Products – 2019, to develop the country as a software hub.
- The National Mineral Policy 2019, National Electronics Policy 2019 and Faster Adoption and Manufacturing of (Hybrid) and Electric Vehicles (FAME II) have also been approved by the Government of India in 2019.
- Village electrification in India was completed in April 2018. Universal household electrification is expected to be achieved by March 2019 end.
- The Government of India released the maiden Agriculture Export Policy, 2018 which seeks to double agricultural exports from the country to US\$ 60 billion by 2022.
- Around 1.29 million houses have been constructed up to December 24, 2018, under Government of India's housing scheme named Pradhan Mantri Awas Yojana (Urban).
- Prime Minister's Employment Generation Programme (PMEGP) will be continued with an outlay of Rs 5,500 crore (US\$ 755.36 million) for three years from 2017-18 to 2019-20, according to the Cabinet Committee on Economic Affairs (CCEA).

Road Ahead

India's gross domestic product (GDP) is expected to reach US\$ 6 trillion by FY27 and achieve upper-middle income status

on the back of digitisation, globalisation, favourable demographics, and reforms.

India's revenue receipts are estimated to touch Rs 28-30 trillion (US\$ 385-412 billion) by 2019, owing to Government of India's measures to strengthen infrastructure and reforms like demonetisation and Goods and Services Tax (GST).

India is also focusing on renewable sources to generate energy. It is planning to achieve 40 per cent of its energy from non-fossil sources by 2030 which is currently 30 per cent and also have plans to increase its renewable energy capacity from to 175 GW by 2022.

India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report; and is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by the year 2040, according to a report by PricewaterhouseCoopers.

Exchange Rate Used: INR 1 = US\$ 0.0145 as on March 29, 2019

(Source: <https://www.ibef.org/economy/indian-economy-overview>)

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 designated Authorized Dealer (Category II) from Reserve Bank of India, 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.

The Foreign exchange & Outward remittance business has seen unhindered growth for over decades due to increase in travel and business activities across the globe. Your Company has strong view that such incremental growth in the business will continue to surge in coming years. With Government effort to liberalize the forex regime, over last five years, there has been tremendous growth in Outward remittances.

During the financial year 2018-2019 the turnover of outward remittance business increased by more than 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. Lakhs (for F.Y. 2017-18 Rs 78388.72Lakhs).

Rupee has started showing its signs to lose its hold its grip and poised towards weakening in the coming quarters. The sensitive nature of the currency will remain under pressure till the results of election 2019. This may increase our exposure. Other than this the banks have increased

2. Setting up and operating payment systems:

Your company is authorised by Reserve Bank of India for issuing semi closed loop pre-paid instrument. 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

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

The company is in the advance stage of launching its PPI product.

Inward Remittance Business: The company is a sub-agent of Ebix Express Money Private Limited for Inward Remittance Business. During the year 2018-2019 the company processed transactions.

Other than above the company is a national Business correspondent of State Bank of India and having Customer Service Centers in the country.

Other than above the company is in the business of Domestic Money Transfer, General Insurance, Indo Nepal transfer.

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 our 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, 2019 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
CEO

SUBODH SUREKA
CFO

Place: Jaipur

Date: 17.05.2019

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 2019-20.

FOR TRANSCORP INTERNATIONAL LIMITED

Place: Jaipur
Date: 17.05.2019

AMITAVA GHOSH
CEO

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 31st March 2019 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: Jaipur
Date: 17.05.2019

B. OTHER ANNEXURE TO DIRECTORS' REPORT

ANNEXURE 1

DECLARATION OF INDEPENDENCE [Pursuant to sec 149(7) of the Companies Act, 2013]

Date: 22.04.2019

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, Resident of 51, Gaurav Nagar, Civil Lines, Jaipur, Raj., India, 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 Reg (16)(1)(b) of SEBI(LODR) Regulations, 2015 :

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 or total income or fifty laks rupees whichever is lower 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-
 - 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;
 - 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.

5. Are Material Supplier, service provider or customer or a lessor or lessee of the company.

vi. I am not less than 21 years of age.

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

Date: 22.04.2019

Place: Jaipur

DECLARATION OF INDEPENDENCE
[Pursuant to sec 149(7) of the Companies Act, 2013]

22.04.2019

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, HEMANT KAUL (DIN: 00551588) S/o Late Mr. Ratan Narain Kaul, Resident of A-105, Atray Path, Shyam Nagar, Jaipur, 302019, Rajasthan, being a Director in Transcorp International Limited (hereinafter being referred as **the Company**) the date of appointment was 28.04.2018, 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 Reg (16)(1)(b) of SEBI(LODR) Regulations, 2015 :

I hereby further declare **THAT-**

- ii. I am not/have never been a promoter of the company or its holding, subsidiary or associate company;
- iv. 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;
- v. 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;
- v. 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 or total income or fifty lacs rupees whichever is lower during the two immediately preceding financial years or during the current financial year;
- vi. Neither me nor any of my relatives-

2. 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;
3. 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-
 - 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
 - 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.
4. Hold together with my relatives two per cent or more of the total voting power of the company;
6. 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.
7. Are Material Supplier, service provider or customer or a lessor or lessee of the company.

vi. I am not less than 21 years of age.

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-

HEMANT KAUL
(DIN: 00551588)
Independent Director

Date: 22.04.2019

Place: Jaipur

DECLARATION OF INDEPENDENCE
[Pursuant to sec 149(7) of the Companies Act, 2013]

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, SUJAN SINHA (DIN: 02033322) S/o Late Shri Subrata Sinha , Resident of D-704, RNA Continental, Subhash Nagar, Chembur East, Mumbai - 400071, being appointed as Independent Director in Transcorp International Limited (hereinafter being referred as **the Company**) on 17.05.2019, 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 Reg (16)(1)(b) of SEBI(LODR) Regulations, 2015 :

I hereby further declare **THAT-**

- iii. I am not/have never been a promoter of the company or its holding, subsidiary or associate company;
 - vi. 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;
 - vii. 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;
 - vi. 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 or total income or fifty lacs rupees whichever is lower during the two immediately preceding financial years or during the current financial year;
 - vii. Neither me nor any of my relatives-
- 3. 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;
 - 4. 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-
 - 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
 - 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.
 - 5. Hold together with my relatives two per cent or more of the total voting power of the company;
 - 8. 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.
 - 9. Are Material Supplier, service provider or customer or a lessor or lessee of the company.
- vi. I am not less than 21 years of age.

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-

SUJAN SINHA

DIN: 02033322

Independent Director

PLACE: Mumbai

DATED: 6th March 2019

ANNEXURE-2

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Secretarial Audit Report will be placed during the meeting.

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 RS. IN LAKHS

A. TRANSCORP ESTATES PRIVATE LIMITED

(Amount Rs. in Lakhs)

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 st April 2018 to 31 st March 2019
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. 100.00
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

(Amount Rs. in Lakhs)

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 st April 2018 to 31 st March 2019
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. 200.00
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 program proposed to be undertaken and a reference to the web-link to the CSR policy and projects or program.	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 3.35 Lakhs 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 http://www.transcorpint.com/
Composition of CSR Committee	Mr. Ashok Kumar Agarwal Mr. Purushottam Agarwal Mr. Vedant Kanoi*
Average net profit of the Company for last three financial years:	NIL
Prescribed CSR Expenditure:	The Company is not required to spend two percent of average last 3 years profit towards CSR as the average of last three financial years is a Loss of Rs. 97.51 Lakhs
Details of CSR spend for the financial year:	a. Total amount spent for the financial year: Rs.3.35 Lakh b. Amount unspent, if any: NIL

*Mr. Vineet Agarwal ceases to be the member of CSR Committee w.e.f 14.02.2019 and Mr. Vedant Kanoi became member of CSR Committee w.e.f. 04.03.2019

Manner in which the amount spent during the financial year 2018-2019 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 or through Implementing Agency	
1.	Cataract surgeries for underserved communities	Health	Churu Rajasthan	Rs. 3.35 Lakh	Rs. 3.35 Lakh	Rs. 3.35 Lakh	Rs. 3.35 Lakh	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 th 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"> - 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:- <table border="1"> <thead> <tr> <th>S. No.</th><th>Entitlement</th><th>When</th></tr> </thead> <tbody> <tr> <td>1</td><td>30% of entitlement</td><td>At the end of 1st year</td></tr> <tr> <td>2</td><td>30% of entitlement</td><td>At the end of 2nd year</td></tr> <tr> <td>3</td><td>40% of entitlement</td><td>At the end of 3rd year</td></tr> </tbody> </table> <ul style="list-style-type: none"> - 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. - 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. - The vesting Plan can be different for different sets of Employees. - The options which get lapsed due to Performance Appraisal 	S. No.	Entitlement	When	1	30% of entitlement	At the end of 1 st year	2	30% of entitlement	At the end of 2 nd year	3	40% of entitlement	At the end of 3 rd year
S. No.	Entitlement	When												
1	30% of entitlement	At the end of 1 st year												
2	30% of entitlement	At the end of 2 nd year												
3	40% of entitlement	At the end of 3 rd year												

		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.	
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	157500	NIL
	- Granted during the year	NIL	NIL
	- Forfeited/lapsed during the year		32.00
	- Exercised during the year	NIL	NIL
	- Outstanding at the end of the year and		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 - - Senior managerial personnel (KMPs) and other employees including	1. Mr. Gopal Sharma, Managing Director- 22500 at exercise price of Rs. 32/- 2. Mr. Amitava Ghosh, CEO- 22500 at exercise price of Rs. 32/- 3. Mr. Dilip Morwal, CS- 9000 at exercise price of Rs. 32/- 5. Mr. Mayank Aggarwal- 9000 at exercise price of Rs. 32/- 6. Mr. Vikram Yadav- 9000 at exercise price of Rs. 32/- 10. Mr. Gaurav Mehta- 4500 at exercise price of Rs. 32/- 11. Mr. Rajdeep Jain- 2250 at exercise price of Rs. 32/- 12. Mr. A. Suresh- 4500 at exercise price of Rs. 32/- 14. Mr. Raghav Khanna- 2250 at exercise price of Rs. 32/- 16. Mr. V. Jayaprakash- 2250 at exercise price of Rs. 32/- 18. Mr. R.S. Shekhawat- 9000 at exercise price of Rs. 32/- 19. Mr. T.R. Jain- 2250 at exercise price of Rs. 32/- 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
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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		
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	Rs.		
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	Market value minus discount		
	- Inputs to that model including	N.A.		
	- weighted average share price (Rs.)	N.A.		
	- exercise price (Rs.)	N.A.		
	- expected volatility	N.A.		
	- option life (comprising vesting period + exercise period)	N.A.		
	- expected dividends	N.A.		
	- risk-free interest rate	N.A.		
	- 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 4	<p>For other instruments granted during the year (i.e., other than stock options)</p> <ul style="list-style-type: none"> - Number and weighted average fair value of those instruments at the grant date - Fair Value determination in case <ul style="list-style-type: none"> (a) fair value not measured on the basis of an observable market price (b) whether and how expected dividends were incorporated (c) whether and how any other features were incorporated 	No other instruments were granted during the year
1 5	<p>For employee share-based payment plans that were modified / varied during the period -</p> <ul style="list-style-type: none"> - Explanation of those modifications/ variations - Incremental fair value granted (as a result of those modifications/ variations) - Information on how those incremental fair value granted was measured, consistently with the requirements set out in point 7 of SEBI (Share based employee benefits) Regulations, 2014. 	No modifications were made to the schemes during the year

Item No. 26

Any other matter with the permission of the Chair