

# Report on Corporate Governance

## COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company has its philosophy on Corporate Governance and the same shall be followed and implemented by the Company, which is based on timely disclosures, transparent accounting policies, independent Board, right and equitable treatment of shareholders, protecting the interest of stakeholders to preserve their trust by ensuring efficient working and proper conduct of the business of the Company. The Company believes in true implementation of the same to achieve proper governance for the benefit of all stakeholders.

The Company was in full compliance with the provisions regarding Corporate Governance as entailed in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in Chapter IV read with Schedule V of the Listing Regulations and since the Company is in process of making application to the Stock Exchanges for listing of

the shares, it shall comply with the relevant SEBI Regulations that may be applicable to the Company.

## BOARD OF DIRECTORS:

The Board of Directors of the Company is constituted in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by induction of required number of Independent Directors, who were the independent directors of the Company. The Board is entrusted with an ultimate responsibility of the management, directions and performance of the Company. The Board functions either as a full Board and / or through various Committees constituted in terms of the requirements of the Code of Corporate Governance to oversee various operational areas. There are eight members on the Board, out of which five members are Non-Executive Independent, two are Executive i.e. the Managing Director and whole-time Director and one is Non-Executive Non-independent, who is also a woman Director.

As per the declarations/disclosures submitted by the Directors, the number of other directorships and positions held by them in other Board Committee are listed below:

Name of the Director	Category of Director	No. of other Directorships* (excluding Techno Formerly Simran Wind Project Limited)	No. of other Committee Positions (excluding Techno Formerly Simran Wind Project Limited)	
			Member	Chairman
Mr. P. P. Gupta DIN: 00055954	Executive, Managing Director	1	-	-
Mr. Ankit Saraiya DIN: 02771647	Executive, Whole-time Director	2	-	-
Mr. K. M. Poddar DIN: 00028012	Independent, Non-Executive	1	-	-
Mr. K. Vasudevan DIN: 00018023	Independent, Non-Executive	-	-	-
Mr. K. K. Rai DIN: 00629937	Independent, Non-Executive	-	-	-
Mr. S. N. Roy DIN: 00408742	Independent, Non-Executive	7	3	3
Dr. Rajendra Prasad Singh DIN: 00004812	Independent, Non-Executive	6	14	2
Ms. Avantika Gupta DIN: 03149138	Non-Independent, Non-Executive	4	3	1

\* This does not include Directorship in Private Limited Companies, Foreign Companies and Section 8 Companies.

The number of Committees (Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Share Transfer and Transmission Committee and Risk Management Committee) of public limited companies in which a Director is a member/chairman were within the limits prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for all the Directors of the Company.

#### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT

Ms. Avantika Gupta, Non-Independent Non-Executive Director is liable to retire by rotation at the ensuing Annual General Meeting and seeking re-appointment, be re-appointed by the shareholders. A brief profile of Ms. Avantika Gupta is given below:

Ms. Avantika Gupta, aged about 29 years residing at 2B, Hastings Park Road, Block - C, Alipore, Kolkata - 700027 is a Bachelor of Science (Economics & Finance) with Minor in Accountancy and Creative Writing from Bentley University in Waltham, Massachusetts, U.S.A with financial and commercial knowledge and experience of more than 4 years.

Brief profiles of Directors seeking appointment at the ensuing Annual General Meeting are given below:

#### DIRECTOR'S MEETINGS, ANNUAL GENERAL MEETING, ATTENDANCE AND REMUNERATION

The Board of the Company had met at regular intervals to discuss and decide on business strategies/policies and to review the financial performance of the Company and its subsidiary/ies. The notice and detailed agenda along with the relevant notes and other material information was sent in advance to each Director separately.

During the year 2018-19, Six Board Meetings of the Company were held on 26th May, 2018; 25th July, 2018; 10th August, 2018; 14th November, 2018, 13th December, 2018 and 9th February, 2019. The interval between two Meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and Regulation 17(2) of the Listing Regulations.

The Annual General Meeting of the Company was held on 29th September, 2018.

The Attendance of the Directors at the Board Meetings and the Annual General Meetings of the Company are given below:

Name of Director	No. of Board Meetings		Fees Paid (₹)	Attendance at AGM held on 29.09.2018
	Held	Attended		
Mr. P. P. Gupta, Managing Director	6	6	-	Yes
Mr. Ankit Saraiya, Whole-time Director	6	6	10000	No
Mr. K. M. Poddar, Director	6	3	30000	No
Mr. K. Vasudevan, Director	6	4	40000	Yes
Mr. K. K. Rai, Director	6	4	40000	No
Mr. S. N. Roy, Director	6	5	50000	Yes
Dr. Rajendra Prasad Singh, Director	6	3	30000	No
Ms. Avantika Gupta, Director	6	4	40000	No

The Independent Directors of the Company had held a separate Meeting on 9th February, 2019 to evaluate the performance of Non-Independent Directors and was attended by, Mr. K. K. Rai, Mr. S. N. Roy, Mr. K. Vasudevan and Mr. K. M. Poddar. Leave of absence was granted to Dr. Rajendra Prasad Singh as informed by the Chairman of the meeting. In the meeting, Independent Directors had reviewed the performance of other Non-Executive Directors including the executive Chairman. The Directors were also paid fees for attending the meeting.

The performance of the Independent Directors was also reviewed by the Non-Executive Directors during the year under review.

### DISCLOSURE ON RELATIONSHIP BETWEEN DIRECTORS

The Directors have no relationship between themselves except as Board colleagues. However, Mr. Ankit Saraiya, Whole-time Director is relative of Ms. Avantika Gupta, Non-Executive Director. Consequent upon reconstitution of the Board on 25th July, 2018, Mr. P. P. Gupta, Mr. Ankit Saraiya and Ms. Avantika Gupta became relative of each other. Apart from

above, no other directors have any relation with each other.

### INFORMATION PLACED BEFORE THE BOARD

The Company had provided the information as set out in Regulation 17 read with Part A of Schedule II of the Listing Regulations, to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meetings.

The Company had also provided the information to the Board and Board Committees to the extent it is applicable and relevant. Such information was also submitted either as part of the agenda papers in advance of the respective Meetings or by way of presentations and discussions during the meetings.

### BOARD SUPPORT

The Company Secretary attends the board meetings and advises the board on compliances with applicable laws and governance.

### Shareholding of Directors and Key Managerial Personnel (KMP) of the Company:

Name of Director	Designation	No. of Shares
Mr. P. P. Gupta	Managing Director & KMP	6000
Mr. Ankit Saraiya	Whole-time Director & KMP	216000
Ms. Avantika Gupta	Non-Executive Non-Independent Director	72000
Mr. K. K. Rai	Independent Director	2000
Dr. Rajendra Prasad Singh	Independent Director	Nil
Mr. K Vasudevan	Independent Director	Nil
Mr. S. N. Roy	Independent Director	Nil
Mr. K. M. Poddar	Independent Director	Nil
Mr. P. K. Lohia	Chief Financial Officer & KMP	Nil
Mr. N. Brahma	Company Secretary & KMP	Nil

### CODE OF FAIR DISCLOSURE AND CONDUCT

The Company had followed the code of fair disclosure and conduct and all Board members and senior management personnel of the Company have affirmed compliance with the code. The code of conduct is available at the official website of the Company at [www.techno.co.in](http://www.techno.co.in).

The Company shall also follow the Code of Fair Disclosure and Conduct relating to disclosure of Unpublished Price Sensitive Information (UPSI) as prescribed by SEBI in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended) and the same shall also be available at the website of the Company at [www.techno.co.in](http://www.techno.co.in).

## AUDIT COMMITTEE

### Composition

The Audit Committee has three independent directors as its Members, Mr. K. Vasudevan, is the Chairman of the Committee and other Members are Mr. S. N. Roy and Mr. K. K. Rai. Mr. N. Brahma, Company Secretary acts as the secretary to the committee.

### Terms of Reference

The Audit Committee acts in accordance with the terms of reference specified in writing by the Board which shall, inter alia, includes -

- The recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Examination of the financial statement and the auditors' report thereon;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters.

### Powers of Audit Committee

The Audit committee shall have the authority -

- To call for the comments of the auditors about internal control systems, the scope

of audit, including the observations of the auditors and review of financial statement before their submission to the Board.

- To discuss any related issues with the internal and statutory auditors and the management of the Company.
- To investigate into any matter in relation to the items or referred to it by the Board.
- To obtain professional advice from external sources.
- To have full access to information contained in the records of the Company.

### Role of the Audit Committee

The role of the Audit Committee shall be as prescribed under Part C of Schedule II SEBI (Listing obligations and disclosure requirements) regulations, 2015.

### Mandatory review by the Audit Committee

The audit committee shall mandatorily review the information as mentioned in under Part C of Schedule II SEBI (Listing obligations and disclosure requirements) regulations, 2015.

### Right to be heard

The Auditors of the Company and the Key Managerial Personnel (KMP) shall have a right to be heard at the meetings of the Audit Committee when it considers the Auditor's Report but they shall not have the right to vote.

### Attendance and Remuneration:

During the year under review, four meetings of the Audit Committee of the Company were held on 26th May, 2018; 10th August, 2018; 14th November, 2018 and 9th February, 2019.

The attendance of members at the meetings and remuneration paid to them are given below:

Name	No. of Meetings		Fees Paid (₹)
	Held	Attended	
Mr. K. Vasudevan, Chairman	4	4	40000
Mr. S. N. Roy, Member	4	3	30000
Mr. K. K. Rai, Member	4	4	40000

Mr. P. P. Gupta, Managing Director, Mr. P. K. Lohia, CFO, Mr. N. Brahma, Company Secretary, representatives of the Statutory Auditors and Internal Auditors of the Company also attended the meetings.

## Vigil Mechanism

The Company has a Vigil Mechanism in place and implemented the Whistle Blower Policy within the organisation. The Company has also adopted the said mechanism which provides adequate safeguards against victimisation of employees and directors who avail of the mechanism and provide for direct access to the Chairperson of the Audit Committee. In case of repeated frivolous complaints being filed by a director or an employee, the audit committee may take suitable action against the concerned director or employee.

## INTERNAL AUDITOR AND AUDIT

M/s. S. S. Kothari Mehta & Co., Chartered Accountant was appointed as Internal Auditor of the Company for conducting the audit and have submitted their report at regular intervals before the Audit Committee including action taken reports on the findings and discrepancies, if any.

## NOMINATION AND REMUNERATION COMMITTEE

### Composition:

The Company has a Nomination and Remuneration Committee with three Independent Directors as its Members, Mr. S. N. Roy, as the Chairman of the Committee and other Members are Mr. K. K. Rai and Mr. K. M. Poddar. The Company Secretary acts as the secretary to the committee. The Composition of Remuneration and Nomination Committee is in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

### The Key Objectives of the Committee are

- i. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- ii. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
- iii. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

## Role of the Committee

- i. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- ii. formulation of criteria for evaluation of performance of independent directors and the board of directors;
- iii. devising a policy on diversity of board of directors;
- iv. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
- v. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

### Meeting & Attendance:

The Nomination and Remuneration Committee of the Company had met on 10th August, 2018 for recommending appointment of and remuneration payable to Mr. Padam Prakash Gupta (holding DIN: 00055954) as Managing Director, Mr. Pradeep Kumar Lohia and Mr. Niranjana Brahma as Key Managerial Person (KMP) of the Company. The committee also fixed the fees payable to the directors for attending the meetings of the Board and its Committees.

### Responsibilities:

The Committee shall -

- i. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down,
- ii. Recommend to the Board their appointment and removal,
- iii. Carry out evaluation of every director's performance.

- iv. Formulate the criteria for determining qualifications, positive attributes and independence of a director and
- v. Recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

### Details of Remuneration to all the Directors:

Total remuneration paid to Mr. P. P. Gupta as Managing Director of the Company and Mr. Ankit Saraiya as Whole Time Director of the Company for the year ended 31st March, 2019 is given below:

Name	Salary	Commission	(₹ in Lakhs)
			Total
Mr. P. P. Gupta, Managing Director	54.00	-	54.00
Mr. Ankit Saraiya, Whole Time Director	24.00	-	24.00

Total remuneration/sitting fees paid to Non-Executive Directors of the Company for attending meetings of the Board and Committee during the year ended 31st March, 2019 is given below:

Name	Sitting Fees	Commission	Total
Mr. K. M. Poddar, Director	40000	Nil	40000
Mr. K. Vasudevan, Director	90000	Nil	90000
Mr. K. K. Rai, Director	100000	Nil	100000
Mr. S. N. Roy, Director	100000	Nil	100000
Dr. Rajendra Prasad Singh, Director	30000	Nil	30000
Ms. Avantika Gupta, Director	40000	Nil	40000

### STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Company has Stakeholders Relationship Committee with three directors as its Members. Mr. K. Vasudevan, is the Chairman of the Committee and other Members are Mr. Ankit Saraiya and Ms. Avantika Gupta.

#### Key Objectives

The primary function of the Stakeholders Relationship Committee ("the Committee") is inter-alia to consider and resolve the grievances of Stakeholders of the Company like –

- i. To monitor redressal of stakeholder's complaints/grievances including and relating to non-receipt of allotment / refund, transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc.
- ii. To authorise to maintain, preserve and keep in its safe custody all books and documents relating to the issue of share certificates, including the blank forms of share certificates.

- iii. To oversee the performance of the Registrar and Transfer Agents and to recommend measures for overall improvement in the quality of investor services.
- iv. To perform all functions relating to the interests of security holders of the Company and as assigned by the Board, as may be required by the provisions of the Companies Act, 2013 and Rules made thereunder and in Part D of the Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other regulatory authority.

The Company Secretary acts as the Secretary to the Committee.

The Company had held four meeting of its stakeholders relationship committee during the year on 26th May, 2018, 10th August, 2018, 14th November, 2018 and 9th February, 2019. The meeting was attended by Mr. K Vasudevan, Mr. Ankit Saraiya, and Ms. Avantika Gupta.

The Company had no complaint pending at the beginning of the year and also no complaint received during the year. However, no complaints were received through SCORES.

#### **RISK MANAGEMENT COMMITTEE:**

The Company has risk management committee in line with the provisions of Regulation 21 of SEBI Listing Regulations. The Committee has been assigned the job to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness.

#### **SHARE TRANSFER AND TRANSMISSION COMMITTEE:**

The Share Transfer and Transmission Committee have three directors as its Members. Mr. Ankit Saraiya, as the Chairman of the Committee and other Members are Mr. S. N. Roy and Ms. Avantika Gupta.

The key objectives of the committee are to consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.

The Committee meets as and when required.

#### **CORPORATE SOCIAL RESPONSIBILITY ("CSR") COMMITTEE:**

The Corporate social responsibility ("CSR") Committee have three directors as its Members. Mr. K. M. Poddar, as the Chairman of the Committee and other Members are Mr. S. N. Roy and Ms. Avantika Gupta.

The broad terms of reference CSR committee is as follows:

- i. Formulate and recommend to the board, a CSR policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act;
- ii. Recommend the amount of expenditure to be incurred on the activities referred to above;
- iii. Monitor the CSR Policy of the Company from time to time;

The Company Secretary acts as the Secretary of the Committee.

One meeting of the Committee was held during the year.

#### **GENERAL BODY MEETINGS:**

Particulars of general body meetings of the Company for the last three years:

Financial year Ended	Day & date of AGM	Venue	Time	No. of special resolutions passed
31st March, 2016	Friday, 5th August, 2016	P-46A, Radha Bazar Lane, Kolkata-700001	11.00 a.m.	0
31st March, 2017	Monday, 11th September, 2017	"Hotel Ginger", 45A, Sector-63, Block-H, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301	11.00 a.m.	4
31st March, 2018	Saturday, 29th September, 2018	"Hotel Ginger", 45A, Sector-63, Block-H, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301	12.00 noon	5

The Company had provided e-voting facility and voting through ballot to Shareholders for all the resolutions that was mentioned in the Notice of Annual General Meeting and the same was carried with requisite majority.

**POSTAL BALLOT:**

During the year the Company had not passed any Resolutions through Postal Ballot.

**SUBSIDIARY COMPANIES:**

The Company doesn't have any material subsidiary company, therefore, no disclosure is required to be made.

**DISCLOSURES:**

1. There were no materially significant related party transactions i.e. transactions of material nature, with its promoters, directors or the management or their relatives etc. (except the payment of remuneration to the Managing Director and sitting fees to relatives of Managing Director and remuneration paid by the Company to its whole-time director), during the year, that may have potential conflict with the interest of the Company at large.
2. There was no non-compliance by the Company during the last year on any matter related to the capital markets and no penalties or strictures imposed on the Company by stock exchanges or SEBI or any other statutory authority.
3. No treatment different from the prescribed Accounting Standard have been followed in the preparation of the financial statements.
4. The Risk Management Committee assesses the risks involved in the business of the Company and report to the Board on regular basis. The Board advises the steps and procedures for its minimisation.
5. The Company has not raised any amount through public issues, rights issues, preferential issue etc. during the year.
6. The non-executive Directors have not been paid any remuneration other than sitting fees.
7. Management discussion and analysis report forms part of this Annual Report.

**MEANS OF COMMUNICATION:**

The Company has established systems and procedures to enable its stakeholders to have access to the complete information about the Company. Maximum information is available at the website of the Company ([www.techno.co.in](http://www.techno.co.in)). The investors of the Company were provided with the facility to register their complaints through "SCORES", a platform provided by SEBI and/or through email to [desk.investors@techno.co.in](mailto:desk.investors@techno.co.in).

All material information which could have bearing on the Company's share price was disseminated to the National Stock Exchange of India Limited (NSE), the BSE Limited (BSE). All official news releases and presentations were posted on the website [www.techno.co.in](http://www.techno.co.in). The Company shall also follow the same process of disseminating the information.

Quarterly and Annual Financial Results of the Company get published in widely circulated national newspapers - "The Hindu Business Line" and "Business Standard" and the local vernacular daily "The Pioneer". The quarterly compliance report on Corporate Governance as prescribed under Regulation 27(2)(a), the shareholding pattern of the Company as prescribed under Regulation 31(1)(b), the Grievance Redressal Mechanism Report under Regulation 13(3), the Reconciliation of Share Capital Audit Report of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Financial Results are also filed through NSE Electronic Application Processing (NEAP) System and BSE Listing Center by the Company.

**GENERAL SHAREHOLDER INFORMATION:**

1. 14th Annual General Meeting is scheduled to be held on or before 30th September, 2019 and the notice convening the same shall be sent to the shareholders within the time prescribed by the Companies Act.
2. Financial Year : April to March



## 3. Financial Calendar :

Financial Year 2018-2019		
1	First Quarter Results	Within 45 days from 30th June
2	Second Quarter and Half-Yearly Results	Within 45 days from 30th September
3	Third Quarter Results	Within 45 days from 31st December
4	Fourth Quarter and Annual Audited Results	Within 60 days from financial year ending

4. Date of Book closure : The Book closure dates be intimated through newspaper and with the notice convening the Annual General Meeting.

5. Dividend payment date : Within 15 days from the date of declaration /recommendation.

6. Listing on Stock Exchanges :

The shares of the Company were listed with the stock exchanges and the details are given below:

Stock Exchange	Stock Code / Symbol
BSE Limited	542141/TECHNOE
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001.	
National Stock Exchange of India Limited	TECHNOE
Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051.	

**Note:** Annual Listing Fees for the year 2019-20 have been paid to all the Stock Exchanges as mentioned above.

7. Market Price Data of the Company during the year 2018-19 (From 04.12.2018 to 31.03.2019):

Stock Exchange	BSE			NSE		
	High	Low	Volume	High	Low	Volume
Month	(₹)	(₹)	(Nos. in 000's)	(₹)	(₹)	(Nos. in 000's)
December, 2018	299.00	222.00	791.85	304.00	215.60	1,452.02
January, 2019	284.00	235.00	153.56	266.50	234.40	875.37
February, 2019	268.00	215.10	281.35	270.00	215.85	1,216.37
March, 2019	298.00	223.00	189.67	299.95	222.75	5,184.52

8(i) Comparison of Stock Performance of the Company with **BSE Sensex**:

Month	Price at BSE			BSE Sensex		
	Opening	Closing	Change(%)	Opening	Closing	Change(%)
December, 2018	285.50	265.75	-6.92	36,397	36,068	-0.90
January, 2019	261.20	240.05	-8.10	36,162	36,257	0.26
February, 2019	239.90	234.25	-2.36	36,312	35,867	-1.22
March, 2019	235.50	275.75	17.09	36,018	38,673	7.37

(ii) Comparison of Stock Performance of the Company with **NSE Nifty**:

Month	Price at NSE			Nifty		
	Opening	Closing	Change(%)	Opening	Closing	Change(%)
December, 2018	304.00	264.30	-13.06	10,931	10,863	-0.62
January, 2019	266.50	240.90	-9.61	10,882	10,831	-0.47
February, 2019	244.25	233.95	-4.22	10,851	10,793	-0.54
March, 2019	233.55	274.50	17.53	10,843	11,624	7.21

**Note :** The shares of the Company were listed on 4th December, 2018, post amalgamation.

9. Registrar and Transfer Agents: Niche Technologies Pvt. Limited  
 3A, Auckland Place, 7th Floor, Room No. 7A & 7B,  
 Kolkata – 700 017.  
 Tel: (033) 2280 6616/17/18  
 Fax: (033) 2280 6619  
 Email: nichetechpl@nichetechpl.com

10. Share Transfer & Transmission System:

The share transfers / transmissions in physical form are normally processed within 15 days from the date of receipt of the valid documents complete in all respect. The Company had received 4 (Four) transfer and 5 (Five) transmission requests during the year ended 31st March, 2019 and the same were processed within the prescribed time.

11(i) Distribution of Shareholding of the Company as on 31st March, 2019:

Slab	No. of Shareholders		No. of Shares	
	Number	Percentage (%)	Number	Percentage (%)
1 - 500	12703	90.983	1043141	0.926
501 - 1000	664	4.756	494255	0.439
1001 - 5000	416	2.980	966349	0.858
5001 - 10000	77	0.551	576970	0.512
10001 - 50000	57	0.408	1146181	1.017
50001 - 100000	13	0.093	998690	0.886
100001 & Above	32	0.229	107456814	95.363
	<b>13962</b>	<b>100.00</b>	<b>112682400</b>	<b>100.00</b>

12. The Shares of the Company were compulsorily tradable in dematerialised form with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) under the **ISIN-INE285K01026**.

Details of dematerialisation of shares of the Company as on 31st March, 2019 are given below:

Name of the Depository	No. of Shares	% of Total Share Capital
National Securities Depository Limited	110198702	97.80
Central Depository Services (India) Limited	2266629	2.01
Physical	217069	0.19
<b>Total</b>	<b>112682400</b>	<b>100.00</b>

13. The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments during the financial year.
14. Company Details:  
 Address for Correspondence : Techno Electric & Engineering Company Ltd.  
 1B, Park Plaza, South Block, 71, Park Street, Kolkata – 700016.  
 Tel : (033) 40513000, Fax: (033) 40513326  
 E-mail : desk.investors@techno.co.in  
 Website : <http://www.techno.co.in>

Corporate Identity Number : **L40108UP2005PLC094368**

## CERTIFICATE

To the Members of  
Techno Electric & Engineering Company Limited  
(Formerly known as Simran Wind Project Limited)

We have examined the compliance of conditions of code of Corporate Governance by Techno Electric & Engineering Company Limited (the Company), for the year ended 31st March, 2019 and also till the date of this certificate as stipulated in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015).

The compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an express of an 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 the aforementioned Listing Agreements/Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Amarendra Rai & Associates  
Company Secretaries

Sd/-  
**(Amarendra Kumar Rai)**

Place: Kolkata  
Date: 27th May, 2019

Proprietor  
Membership No.F8575 C.P. No: 9373

**COMPLIANCE CERTIFICATE FROM DIRECTORS/OFFICERS PURSUANT TO REGULATION 17(8) OF PART B OF SCHEDULE II OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

We, P. P. Gupta, Managing Director and P. K. Lohia, Chief Financial Officer of Techno Electric & Engineering Company Limited hereby certify that:

- (a) We have reviewed the Financial Statements and the Cash Flow Statement for the financial year ended 31st March, 2019 and certify that to the best of our knowledge and belief:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with the applicable accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered by the Company during the period, which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee that:
  - i. there have been no significant changes in internal control over financial reporting during the year;
  - ii. there have been no significant changes in accounting policies during the year; and
  - iii. there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Kolkata  
Date : 30th May, 2019

**P. P. Gupta**  
Managing Director

**P. K. Lohia**  
Chief Financial Officer

## **DECLARATION UNDER REGULATION 26(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Pursuant to Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that all the Board Members and senior management personnel of Techno Electric & Engineering Company Limited have affirmed compliance with the Code of Conduct for the year ended 31st March, 2019.

Place : Kolkata  
Date : 30th May, 2019

**(P. P. Gupta)**  
Managing Director

## CSR EXPENDITURE FOR THE FINANCIAL YEAR 2018-19

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Address of Registered Office	Main Business Activity of the Company	Prescribed CSR Budget (2% of Average Net Profit for FY 2015-16, 2016-17 & 2017-18)	Allocated CSR Budget	Actual CSR spent in FY 2017-18	Administrative Overhead Expenditure	Reasons for under spending/ not spending (if any)	Details of CSR Programmes/ Projects/ Activities	Project Description	Sector(s) covered within Schedule VII	Geographical areas where project was implemented	States where undertaken	Districts where undertaken	Out-let (Programme/ project)	Expenditure on implementing Programme or Project through implementing agencies)	Mode of implementation (Direct or through implementing agencies)	Details of implementing agencies
C-218, Ground Floor (GR-2), Sector 63, Noida - 201307, UP.	EPC & Power Generation	₹ 1.94 Crores	₹ 2.50 Crores	₹ 2.71 Crores	Nil	Nil	Preservation and Restoration of Heritage	IM Ahmedabad for construction and preservation of building	Item No. (v) of Sch VII	Ahmedabad	Gujarat	Gandhinagar	N.A.	₹ 2.00 Crores	Donation through the Trust	IM, Ahmedabad
							Combating human diseases	Installing Medical Equipment for testing and combating diseases	Item No. (v) of Sch. VII	All India	West Bengal	N.A.	N.A.	₹ 45.00 Lakhs	Donation by the Company	Lion's Club International
							Promoting Rural Education	Providing facilities at Schools in Rural and Tribal Areas	Item No. (ii) of Sch. VII	West Bengal	Dangorjuri, Bundwan	Purulia	N.A.	₹ 200 Lakhs	Donation by the Company	Bhalo Pahar
							Promoting Rural Education	Engineering Scholarships to Khasi Student Union	Item No. (ii) of Sch. VII	Meghalaya	Meghalaya	Meghalaya	N.A.	₹ 200 Lakhs	Donation by the Company	Khasi Students Union
							Children's Healthcare	Child Medication	Item No. (iv) of Sch. VII	All India	West Bengal	N.A.	N.A.	₹ 100 Lakh	Donation by the Company	Smile Train India
							Upliftment of Underprivileged Rural and Tribals	Upliftment of Underprivileged Rural and Tribals	Item No. (i) of Sch. VII	All India	N.A.	N.A.	N.A.	₹ 200 Lakh	Donation through Trust	Friend's of Tribal Society
							Upliftment of Underprivileged Rural and Tribals	Establishment of Rehabilitation Center in Underprivileged Areas	Item No. (i) of Sch. VII	West Bengal	West Bengal	N.A.	N.A.	₹ 18.85 Lakhs	Donation through Trust	Vivekananda Vidyakash Parishad