

# CONCRETE CREDIT LIMITED

CIN : L17299WB1981PLC033782

1, CROOKED LANE, 2<sup>nd</sup> FLOOR, ROOM NO. 226, KOLKATA - 700069, (W.B.)

☎ : 033-40084389, ✉ : investors.concrete@gmail.com, Website Address : www.concretecredit.in

The Manager  
Bombay Stock Exchange Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai – 400001

Date: 01.10.2018

Sir/Madam,

**SUB: SUBMISSION OF ANNUAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

**REF: Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed the Annual Report of the Company for the financial year ended 31<sup>st</sup> March 2018, duly approved and adopted in the annual general meeting convened on 27<sup>TH</sup> September, 2018 as per the provisions of the Companies Act, 2013.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

**CONCRETE CREDIT LIMITED**

CONCRETE CREDIT LTD.



Director / Authorised Signatory

**Name: Rajeev Kumar Verma**  
**Designation: Whole-Time Director**  
**DIN: 00570540**

Encl: As above

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# **CONCRETE CREDIT LIMITED**

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## **Annual Report 2017-2018**

## Concrete Credit Limited

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### BOARD OF DIRECTORS

Mr. Rajesh Kumar Daruka  
Mr. Rajeev Kumar Verma, *Whole-time Director*  
Mr. Qamar Serajul Haque  
Mr. Jyotirindra Nath Dey  
Mr. Bishnath Mahato

### CORPORATE IDENTIFICATION NUMBER

L17299WB1981PLC033782

### REGISTERED OFFICE

1, Crooked Lane, 2<sup>nd</sup> Floor, Room no. 226  
Kolkata – 700069  
Phone: 033-40084389  
Email : investors.concrete@gmail.com  
Website : www.concretecredit.in

### AUDITORS

M/s. R.K. Tapadia & Co.  
(Chartered Accountants)  
1/1 Sevak Baidya Street New Indrapuri, 4<sup>th</sup> Floor,  
Kolkata - 700029

### BANKERS

IDBI BANK  
CANARA BANK

### REGISTRAR & SHARE TRANSFER AGENT

Niche Technologies Private Limited  
D-511, Bagree Market, 5th Floor,  
71, B.R.B. Basu Road, Kolkata - 700001  
Phone : 033-2235 7270 / 7271  
Fax No. +91-33-2215 6823  
Email : nichetechpl@nichetechpl.com

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## NOTICE

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NOTICE IS HEREBY GIVEN THAT THE THIRTY SEVENTH ANNUAL GENERAL MEETING OF CONCRETE CREDIT LIMITED (CIN- L17299WB1981PLC033782) WILL BE HELD ON THURSDAY, SEPTEMBER 27, 2018 AT 1:00 P.M., AT THE REGISTERED OFFICE, 1 CROOKED LANE, ROOM NO. 226, 2<sup>ND</sup> FLOOR, KOLKATA - 700069 TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2018 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint Director in place of Mr. Rajesh Kumar Daruka (DIN: 00521236), who retires by rotation and is eligible for re-appointment
3. To ratify the appointment of M/s R.K. Tapadia (Firm Regn. 318166E), Chartered Accountants, Statutory Auditors for the Financial Year 2018– 19 and fix their remuneration.

**“RESOLVED THAT** pursuant to the provisions of section 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the appointment of M/s R.K. Tapadia (Firm Regn. 318166E), as Auditors of the Company be and is hereby ratified to hold office till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company, on such remuneration as may be determined by the Board of Directors in consultation with them for the financial year ending March 31, 2019”.

### SPECIAL BUSINESS

#### 4. Authority to Give Loans and Make Investments In Other Bodies Corporate.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and in accordance with the provisions of Articles of Association of the Company the consent of the Company be and is hereby accorded to the Board of Directors of the Company to make investments and to provide loan, give securities, guarantees in excess of the 60% of the aggregate paid-up share capital and free reserves and securities premium account or 100% of the aggregate of free reserves and securities premium account of the Company as per the limits prescribed under Section 186 in any other bodies corporate as the Board of Directors may decide from time to time as beneficial and in the interest of the Company subject to the maximum aggregate amount not exceeding Rs. 30,00,00,000 (Rupees Thirty Crores) at any time together with the existing loan and investments. The Company also hereby ratifies all loans and investments made in excess of limits as prescribed under section 186 of the Companies Act, 2013 and approve that loans and investments as made by the Company as per provisions of Companies Act, 2013.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to negotiate the terms, conditions, quantum of loan, repayment, interest and other related matters for providing any loan, guarantee and securities to any of the bodies corporate and to do all such deeds and things as may be deemed expedient and necessary to give effect to this resolution.

By Order of the Board of Directors

CONCRETE CREDIT LIMITED

Place: Kolkata

Date: 14<sup>th</sup> August, 2018

WHOLE-TIME DIRECTOR

(Rajeev Kumar Verma)

DIN: 00570540

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND, AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY(IES) NEED NOT BE A MEMBER.** The instrument appointing Proxy(ies) as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than FORTY-EIGHT HOURS before the time for holding the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization. A person can act as a proxy on behalf of members not exceeding fifty 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 ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Member.
  2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the Meeting.
  3. Members/Proxies are requested to submit the enclosed Attendance Slip duly filled in and signed at the entrance of the venue for attending the Meeting. Members who hold shares in dematerialized form are requested to mention their Client ID and DP ID details and those who hold shares in physical form are requested to write Folio number in the attendance slip.
  4. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
  - 5. The Register of Members and Transfer Books of the Company will be closed from Friday, September 21, 2018 to Thursday, September 27, 2018, both days inclusive.**
  6. Members who hold shares in single name and physical form are advised to make nomination in respect of their share holding in the Company.
  7. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrars and Transfer Agents, for consolidation into a single folio.
  8. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's Registrars and Transfer Agents, mentioning your correct reference folio number in case of holdings in physical form.
  9. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant only and not to the Company's Registrars and Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents to provide efficient and better service to the Members.
  10. Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the Meeting.
  - 11. No gifts or coupons shall be distributed at the meeting.**
  12. In terms of the provisions of Section 136 of the Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014, service of notices/documents to the shareholders can be made through electronic mode, provided the Company has obtained the e-mail address(es) of the shareholder(s). Also, the shareholders who have not registered their e-mail address for receiving the Balance Sheet etc., they will be sent the physical copies through any recognised mode of delivery as specified under Section 20 of the Companies Act, 2013.
- Further, in compliance with Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall supply:
- (i) Soft copies of full annual reports containing its Balance Sheet, Statement of Profit & Loss and Board's Report to all those shareholder(s) who have registered their e-mail address(es) for the purpose;

(ii) Hard copy of statement containing the salient features of all the documents as prescribed in Section 136 of the Companies Act, 2013 to those shareholder(s) who have not so registered;

(iii) Hard copies of full annual reports to those shareholders who request for the same.

As a result, Members are requested to register their e-mail address(es) and changes therein from time to time, by directly sending the relevant e-mail address along with the details of name, address, Folio No., shares held:

i) To the Registrar and Share Transfer Agent shares held in physical form and;

ii) In respect of shares held in demat mode, also provide DP ID/ Client ID with the above details and register the same with their respective Depository Participants.

Upon registration of the e-mail address(es), the Company proposes to send Notices, Annual Report and such other documents to those Members via electronic mode/e-mail.

### 13. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, 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 24<sup>th</sup> September, 2018 (9:00 AM) and ends on 26<sup>th</sup> September, 2018 (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 20<sup>th</sup> September, 2018, 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:

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

#### Step 1: Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:  
<https://www.evoting.nsdl.com/>.
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 will be as per details given below:
  - 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\*\*\*).
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 8digit 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 CD\*SL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.

#### Step 2: 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 the Company.
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 (Scrutinizer mail ID) to with a copy marked to [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) to reset the password.
14. Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.
15. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their attendance slip along with a copy of Annual Report to the Meeting.

## ATTENTION TO THE SHAREHOLDERS

### TRANSFER OF SHARES COMPULSORILY IN DEMAT MODE

As per amended Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 amended vide SEBI Notification No. SEBI/LAD- NRO/GN/2018/24 dated June 8, 2018, **effective from December 5, 2018; securities of the listed companies can be transferred (except in case of transmission or transposition) only in the dematerialized form.**

In case any of the Shareholders have any queries or need any assistance in this regard, please contact;

<p><b>CONCRETE CREDIT LTD</b>  <b>Registered Office Address:</b>  <b>1, Crooked Lane, 2<sup>nd</sup> Floor,</b>  <b>Room No-226, Kolkata-700069</b></p> <p><b>Phone: 033-40084389</b>  <b>Email-Id: <a href="mailto:investors.concrete@gmail.com">investors.concrete@gmail.com</a></b>  <b>Website: <a href="http://www.concretecredit.in">www.concretecredit.in</a></b></p>	<p><b><u>Registrar &amp; Share Transfer Agent</u></b>  <b>Niche Technologies Pvt. Ltd.</b>  <b>D-511, Bagree Market, 5<sup>th</sup> Floor,</b>  <b>71, B.R.B. Basu Road,</b>  <b>Kolkata - 700001</b>  <b>Tel.: (033) 2234-3576,</b>  <b>(033) 2235-7270/7271</b>  <b>Email id: <a href="mailto:nichetechpl@nichetechpl.com">nichetechpl@nichetechpl.com</a></b>  <b>Website: <a href="http://www.nichetechpl.com">www.nichetechpl.com</a></b></p>
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### EXPLANATORY STATEMENT

#### ITEM NO. 1

The provisions of the Companies Act, 2013 had authorised the Board of Directors of the Company to make loans to bodies corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise securities of any body corporate, upto 60% of the paid-up share capital and free reserves and securities premium account; or 100% of the free reserves and securities premium account; whichever is higher.



As per the provisions of Section 186 of the Companies Act, 2013 (the 'Act'), it would be necessary to obtain the approval of the members in excess of the limits for:-

- (a) making loans to any person or other bodies corporate;
- (b) giving guarantee or provide security in connection with a loan to any other bodies corporate or person; and
- (c) acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate,

The Company has been investing/making loans/providing guarantees/security. In order to enable the Company to invest/make loans/provide guarantees/security, it is considered necessary to obtain the approval of the members to make loan/invest/provide guarantees/security, for an amount not exceeding Rs. 30,00,00,000 (Rupees Thirty Crores), under the provisions of Section 186 of the Companies Act, 2013.

The Board recommends passing the Special Resolution set out resolution no. 4 of the accompanying Notice, be passed by the members at their Meeting. None of the Directors and Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested in the aforesaid resolution.

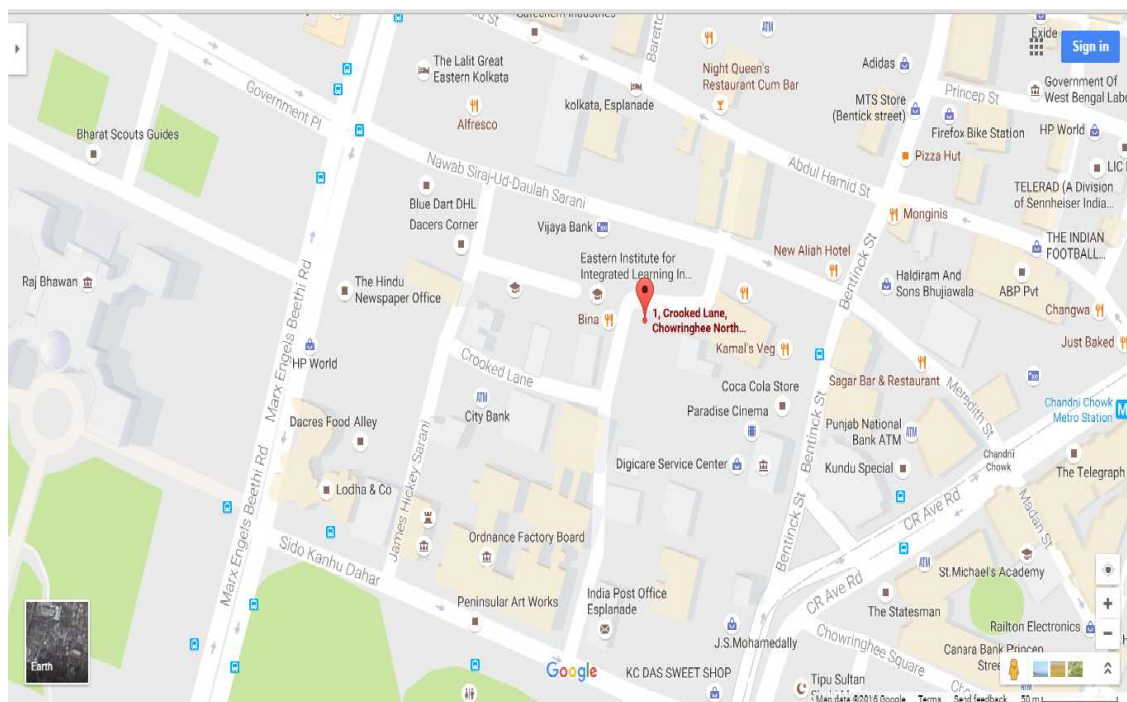
By Order of the Board of Directors  
**CONCRETE CREDIT LIMITED**

**Place:** Kolkata  
**Date:** 14<sup>th</sup> August, 2018

**WHOLE-TIME DIRECTOR**  
**(Rajeev Kumar Verma)**  
**DIN: 00570540**

**Registered Office:**  
1, Crooked Lane, Room No. 226,  
2<sup>nd</sup> Floor, Kolkata – 700069  
CIN-L17299WB1981PLC033782  
Tel: 033-40084389  
Email: [investors.concrete@gmail.com](mailto:investors.concrete@gmail.com)  
Website: [www.concretecredit.in](http://www.concretecredit.in)

#### **GUIDE MAP TO VENUE OF AGM**



## DIRECTORS' REPORT

### *To the Members,*

Your Directors have pleasure in submitting their 37<sup>th</sup> Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2018.

### 1. FINANCIAL RESULTS

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder:

(Rs. in lacs)

PARTICULARS	F.Y. 2017-18	F.Y. 2016-17
Net Sales / Income from Business Operations	--	110.48
Other Income	3.13	4.33
<b>Total Income</b>	<b>3.13</b>	<b>114.81</b>
<b>Total Expenditure</b>	<b>8.96</b>	<b>114.22</b>
<b>Profit Before Tax</b>	<b>(5.84)</b>	<b>0.59</b>
<b>Less: Tax Expenses</b> Current Tax	--	0.18
<b>Profit/(Loss) After Tax</b>	<b>(5.84)</b>	<b>0.41</b>
<b>Basic &amp; Diluted Earnings per Equity Share</b>	<b>(0.08)</b>	<b>0.01</b>

### 2. OPERATIONAL REVIEW

Gross revenues for this financial year stood at Rs 3,12,747 as against Rs. 1,14,81,666 in the previous year. Loss before depreciation and taxation was Rs. 5,83,733 as against Profit before depreciation and taxation Rs. 59,380 in the previous year. After providing for depreciation and taxation the net loss of the Company for the year under review was placed at Rs. 5,83,733 as compared to net Profit Rs. 41,030 in the previous year.

### 3. DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits incurred by the Company.

The provisions of Section 125(2) of the Companies Act, 2013 relating to transfer of Unclaimed Dividend to Investor Education and Protection Fund, do not apply as there was no dividend declared and paid by the Company.

### 4. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investments made by company are given in the notes to the financial statements.

### 5. DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### 6. SHARE CAPITAL:

The paid up equity capital as on March 31, 2018 was Rs.75,224,800. No Bonus Shares were issued neither company bought back any of its securities during the year under review. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

### 7. EXTRACTS OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in prescribed Form – MGT 9 is furnished in [Annexure A](#) and is attached to this Report.

## 8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

However, the Board has adopted the Policy in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 to ensure that all Related Party Transactions with Related Parties shall be subject to a policy and approval or ratification in accordance with Applicable Law. This Policy contains the policies and procedures governing the review, determination of materiality, approval and reporting of such Related Party Transactions. The Policy on Related Party Transactions is uploaded in the Company's website i.e. [www.concretecredit.in](http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/policy-on-related-party-transactions.pdf) under the link <http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/policy-on-related-party-transactions.pdf>

## 9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Management and Business Risk Evaluation is an ongoing process within the Organization. Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Board has framed a Risk Management Policy for the Company. The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

At present the Company has not identified any element of risk which may threaten the business or existence of the Company.

## 10. CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "model code of conduct". The Code has been posted on the Company's website [www.concretecredit.in](http://www.concretecredit.in). The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

## 11. 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 Directors and the designated employees have confirmed compliance with the Code.

## 12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in [Annexure B](#) and is attached to this report.

## 13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company held 5 Board meetings during the financial year. Detailed information is given in the Corporate Governance Report.

## 14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to provisions of Section 152(6) of the Companies Act, 2013 and Articles of Association of the Company **Mr. Rajesh Kumar Daruka (DIN : 00521236)** will retire by rotation at the ensuing AGM of the Company and being eligible, offers himself for re-appointment.

Pursuant to provisions of Section 149 of the Companies Act, 2013 which came into effect from April 1, 2014, **Mr. Jyotirindra Nath Dey (DIN: 00180925)**, **Mr. Bishnath Mahato (DIN: 06937632)** were appointed as Independent Directors at the AGM held on 30th September, 2014. They have submitted a declaration that each of them meets the criteria of Independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as Independent Director during the year.

Pursuant to provisions of Section 203 of the Companies Act, 2013 which came into effect from April 1, 2014, the Company has appointed Mr. Chandan Ghosh (PAN:AJQPG3865N) as Chief Financial Officer with effect from 20th January, 2015.

## 15. PARTICULARS OF MANAGERIAL REMUNERATION

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

### I. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Directors	Ratio to median remuneration
Mr. Rajeev Kumar Verma	1.41
Mr. Qamar Serajul Haque	0.09
Mr. Rajesh Kumar Daruka	-
Mr. Jyotirindra Nath Dey	0.09
Mr. Bishnath Mahato	0.09

II. There was no increase in remuneration of directors, chief financial officer in the financial year so the percentage increase in remuneration cannot be expressed. Moreover some appointments were made during the financial year and hence information is for part of the year, the same is not comparable.

III. Percentage increase in the median remuneration of employees in the financial year: Nil

IV. Number of permanent employees on the rolls of Company: 6

V. 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 if there are any exceptional circumstances for increase in the managerial remuneration: There was no increase in remuneration during the financial year.

VI. The key parameters for any variable component of remuneration availed by the directors: N.A.

VII. Affirmation that the remuneration is as per the remuneration policy of the company:

The Company affirms remuneration is as per the remuneration policy of the Company.

VIII. There is no employee whose remuneration exceeds the limits prescribed under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## 16. REMUNERATION OF DIRECTORS

The details regarding remuneration to Directors are shown separately in MGT-9 attached as Annexure A which forms part of the Directors Report.

## 17. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

In terms of the Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 49(II)(B)(7)(b) of the erstwhile Listing Agreements, the Company has adopted a familiarization programme for the Independent Directors. The details of the said program are available on the website of the Company i.e. [www.concretecredit.in](http://www.concretecredit.in) under the link: [http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/concrete\\_familiarisation\\_programme\\_for\\_independent\\_directors.pdf](http://www.concretecredit.in/images/pdf-reports/other-corporate-announcements/concrete_familiarisation_programme_for_independent_directors.pdf)

## 18. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee comprises of the following three independent directors:-

(a) Mr. Jyotirindra Nath Dey - Chairman

(b) Mr. Bishnath Mahato

(c) Mr. Qamar Serajul Haque

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co-employees of the Company.