

- d. The business of the Company requires integration and based on same it has opted for Managing Director to act as Chairperson. The present level of activity doesn't support separate Chairperson. However, Company has balanced the same with half of the Board being Independent Directors.
- e. Company has duly adopted this discretionary requirement and internal auditor reports directly to the Audit Committee.

17. Disclosures of the compliance with corporate governance requirements

The Company has made all required disclosures in relation

to the compliance with corporate governance requirements specified in regulations 17 to 27 and clause (b) to clause (i) of sub-regulation (2) of regulation 46.

18. Details of Unclaimed and Unpaid dividend:

As at March 31, 2016, dividend amounting to Rs.7.42 Lakh has not been claimed by shareholders. The Company has been intimating the shareholders to lodge their claim for dividend from time to time.

As per the provisions of Section 124 of the Companies Act, 2013, dividends remaining unclaimed for a period of seven years from the date of transfer to the unpaid dividend account are required to be credited to the IEPF.

The following statements showing the details of unclaimed dividend:

S. No.	Financial Year	Amount Due	Proposed year of transferred to IEPF
1.	2010-11	666431	August, 2018
2.	2011-12	17673.50	September, 2019
3.	2012-13	43577	August, 2020
4.	2013-14	6199	September, 2021
5.	2014-15	7870	September, 2022

19. Disclosure of the Demat Suspense Account

The following are the unclaimed shares in the Demat Suspense Account of the Company as at 31st March 2016:

Particulars	Number of Shareholders	Outstanding shares in the Suspense Account
Aggregate number of shareholders and outstanding shares in the suspense account lying at the beginning and end of the year.	1	80
Total	1	80

During the year, there was no movement of shares in the suspense account as on 31st March 2016. The shares held in suspense account shall remain frozen till the rightful owner of such shares claim the shares.