

BOARD'S REPORT

DEAR SHAREHOLDERS,

Your Directors have pleasure in presenting the **Eighteenth (18th)** Boards' Report of the Company together with audited Statement of Accounts and the Auditors' Report of your company for the financial year ended **March 31, 2020**.

COMPANY OVERVIEW

The Company was incorporated on 11-April-2002 under the provision of the Companies Act, 1956. The Company is in the business of representing the overseas manufacturer, import & export of Industrial equipment spare parts, to render consultancy services in respect of technical, financial, managerial, to carry on the business of Information Technology and to invest, buy, sell, hold, transfer and deal in shares, mutual funds and other money instruments.

STATE OF COMPANY'S AFFAIRS AND FINANCIAL SUMMARY

It is imperative that affair of our Company is managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

During the year under review, the Company has earned total revenue (including other revenue) of Rs. 1,91,10,62,354/- The Company has earned net profit before tax Rs. 32,67,87,597/- as compared to profit of Rs. 30,87,47,152/- (Rupees Thirty Crore Eighty-Seven Lac Forty-Seven Thousand One Hundred Fifty-Two Only) incurred during the previous year.

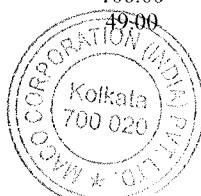
FINANCIAL PERFORMANCE

The summarized results of your Company are given in the table below:

PARTICULARS	AMOUNT	
	2019-20	2018-19
	Amount (Rs.)	Amount (Rs.)
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	41,90,05,416	37,26,95,877
Finance Charges	1,91,87,851	1,30,89,508
Depreciation	7,30,29,968	5,08,59,217
Tax Expenses		
Current Tax-	7,39,00,000	8,21,00,000
Earlier Year Tax written back if any	(42,33,659)	-
Deferred Tax-	12,12,323	(8,20,586)
Profit/(Loss) from continuing operation	25,59,08,933	22,74,67,738
Profit/(Loss) for the year	25,59,08,933	22,74,67,738
Dividend Paid	25,89,20,700	5,82,57,158
Dividend Distribution Tax	3,98,90,752	10,31,811

Note: M/s. Maco Corporation (India) (P) Ltd. holds following % of Shares in following Companies:

Sl. No.	Name of Companies	% of holding
1.	Maco International FZE	100.00
2.	Metalock Maco Engineering (India) (P) Ltd.	49.00



3.	Sibre Brakes (India) (P) Ltd.	48.40
4.	IMS Maco Services (P) Ltd.	40.00

MATERIAL CHANGES & COMMITMENTS

Further, the following events occurred between the end of the financial year of the company to which the financial statements relate and the date of the report which is as under: -

1. During the year the Company has declared an **Interim Dividend** which is as under:
 - a) **At the rate of 500% (1st Interim Dividend)** i.e. @ Rs.50.00/- per equity share out of the accumulated profit of the Company for the financial year **2019-20 on 25,89,207** equity shares absorbing **Rs. 12,94,60,350/-** vide the meeting of Board of Directors dated **21st February, 2020**.
 - b) **At the rate of 500% (2nd Interim Dividend)** i.e. @ Rs.50.00/- per equity share out of the accumulated profit of the Company for the financial year **2019-20 on 25,89,207** equity shares absorbing **Rs. 12,94,60,350/-** vide the meeting of Board of Directors dated **17th March, 2020**.
2. During the Company has received the Share Certificate Split request letter dated **04-10-2019** along with Share Certificate as mentioned under:
 - i. Mr. Ramesh Vithaldas Patel (Folio No. 03) to split 15,750 Shares into two (2) certificates and same has been duly approved by the board of directors in their meeting held on **15-10-2019**.
3. During the year Company has received one (1) transfer request letter dated **21-10-2019** from Mr. Ramesh Vithaldas Patel to transfer the **5,000 equity shares** and same has been duly transferred by the Board vide their meeting dated **08-11-2019**.

RESERVES

The amount of Rs. 25,59,08,933/- to be carried as Profit in the balance sheet for the financial year ended **March 31, 2020**.

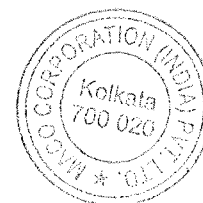
DIVIDEND

The Directors have declared an **Interim Dividend of 1000%** i.e. @ rate of Rs.100.00/- per equity share twice out of the accumulated profit of the Company for the financial year **2019-20** on 25,89,207 equity shares absorbing Rs. 25,89,20,700/-

NUMBER OF MEETINGS OF THE BOARD

During the Financial year **2019-20**, the Board of Directors of the Company duly meets twenty five (25) times. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013, details of which are given below:

Sr. No.	Date of the meeting	No. of Directors attended the meeting
1.	30-04-2019	7
2.	03-06-2019	7
3.	14-06-2019	7
4.	12-07-2019	7



5.	16-07-2019	7
6.	22-07-2019	7
7.	19-08-2019	7
8.	05-09-2019	7
9.	03-10-2019	7
10.	15-10-2019	7
11.	08-11-2019	7
12.	09-12-2019	7
13.	14-12-2019	7
14.	23-12-2019	7
15.	03-01-2019	7
16.	06-01-2019	7
17.	10-01-2019	7
18.	30-01-2020	7
19.	06-02-2020	7
20.	14-02-2020	7
21.	21-02-2020	7
22.	04-03-2020	7

SHARE CAPITAL/ FINANCE

During the year, the Company has not allotted any shares.

As on 31st March, 2020, the issued, subscribed and paid up share capital of your Company stood at Rs.2,58,92,070/-, comprising 25,89,207 Equity shares of Rs.10/- each.

EXTRACT OF ANNUAL RETURN

As per the MCA Notification dated 28-08-2020 as per Companies (Management and Administration) Rules, 2014, in rule 12, in sub-rule (1) a company shall not be required to attach the extract of the annual return with the Board's report in Form No. MGT.9, in case the web link of such annual return has been disclosed in the Board's report in accordance with sub-section (3) of section 92 of the Companies Act, 2013."

Further the website of the Company is www.macocorporation.com therefore **Annual Return (MGT-9)** has been uploaded in the website and can be viewed in **Report section**

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors have 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 as at **March 31, 2020** and of the profit of the Company for the year ended on that date;



- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act 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) Clause (e) of section 134(5) is not applicable as the Company is not a listed Company
- (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.

STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS

M/s. D.K. Madia & Co., Chartered Accountants having (FRN: 321034E) who have been appointed as Statutory Auditor of the Company by the Shareholder's of the Company in the Annual General Meeting held on **30-09-2015 to hold office for a period of five (5) consecutive year from F.Y 2015-16 till the F.Y. 2019-20**, their terms of appointment is getting expired will continue as an Statutory Auditor of the Company at a remuneration to be decided by the Board of Directors of the Company. Further, M/s. D.K. Madia & Co. Chartered Accountants **pursuant to his eligibility certificate dated 01-12-2020 has expressed his willingness to be further appointed as** Statutory Auditor of the Company. Therefore the Board vide their meeting dated 04-12-2020 has reappointed him as an Statutory Auditor of the Company (subject to the approval of Shareholder in Annual General Meeting) for the **period of 5 years i.e. F.Y 2020-21 to F.Y. 2024-25** and to hold office up to the conclusion of the Annual General Meeting to be held in the financial year **2025-26** at a remuneration to be decided by the Board of Directors of the Company.

The Notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditors Report Does not contain any qualification, reservation and adverse remark.

APPLICABILITY OF IND AS – INDIAN ACCOUNTING STANDARDS

The **Ministry of Corporate Affairs (MCA) on February 16, 2015**, notified that Indian Accounting Standards (**Ind AS**) are applicable to certain classes of companies from April 1, 2016 with a transition date of April 1, 2015. **Ind AS has replaced the previous Indian GAAP** prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. Since we do not fall under that class of Companies therefore it is not applicable to our Company.

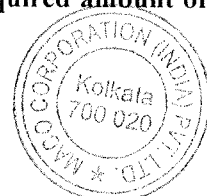
SECRETARIAL AUDITOR REPORT

The provision relating to Secretarial Audit Report is not applicable to the Company.

POLICY ON CORPORATE SOCIAL RESPONSIBILITY

As part of its initiatives under CSR, the Company has made contribution which is in accordance with Schedule VII of the Companies Act, 2013. The detail as per the provisions of Rule 8 of Companies (Corporate Social Responsibility) Rules, 2014 is annexed to this report as **Annexure B**.

During the year under review the Company has spent **Rs. 53,25,000/- which is less than 2% of the average net profit before tax** of the preceding 3 years as given in the **Annexure – B. Further in the F.Y. 2018-19, Company has spent Rs. 77,77,000/- in CSR activities against the required amount of Rs. 54,37,733/- i.e., surplus, or excess amount of Rs. 23,39,267/-**



PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the **notes to the Financial Statements**.

RELATED PARTY TRANSACTION- 188

Details of transactions between the related parties covered under the provisions of Section 188 of the Companies Act, 2013 are given in the **notes to the Financial Statements**. Further all related party transactions that were entered into during the financial year ended **31st March, 2020** were on an arm's length basis and were in the ordinary course of business. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

REPORT OF FRAUD BY AUDITOR

There is no such instances regarding declaration or report of any fraud by Auditor of the Company as required u/s 143(12) of the Companies Act, 2013.

INDEPENDENT DIRECTORS

In terms of section 149(4) of the Companies Act, 2013 the Company is not required to have Independent Directors on its Board, therefore statement of declaration prescribed under section 134(3)(d) are not applicable to the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There is no change in the Board of Directors of the Company during the Financial Year ending **March 31, 2020**.

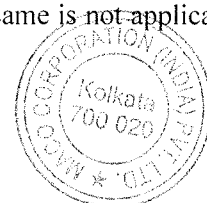
Mr. Hitesh Vasa, Mr. Nagesh Maganlal Patel, Mr. Ramesh Vithaldas Patel, Mr. Hiten Narendra Gandhi, Mr. Bhishmadeb Ghosh, Mr. Ketan Ramesh Patel & Mr. Abhijit Das will continue as directors of the Company.

NOMINATION AND REMUNERATION COMMITTEE & STAKEHOLDER'S RELATIONSHIP COMMITTEE

The provision of section 178 relating to appointment of Nomination and Remuneration Committee and Stakeholder's Relationship Committee are not applicable to the Company, therefore disclosures required under section 134(3)(e) are not applicable to the Company.

RISK MANAGEMENT POLICY OF THE COMPANY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. **Further as required u/s 134 (3)(n) of the Companies Act, 2013** regarding implementation of a risk management policy the same is not applicable to the Company.



DEPOSITS

Your Company has not accepted any deposits from public in terms of Section 76(1) of the Companies Act, 2013.

LEGAL ISSUE

During the year under review no significant and material orders were passed by any of the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

Since the Company is not mandatorily required to establish Vigil Mechanism or Whistle Blower Policy in terms of the provisions of section 177(9) read with rule 7 of the Companies (Meetings of Board and its Powers), Rules, 2014, the same is not applicable to the Company.

PARTICULARS OF EMPLOYEES

Section 197(12) of the Act read with rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014 not applicable to the Company

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE AND OUTGO:

A. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The Company is not engaged in any manufacturing activity, so information regarding pursuant to section 134(3m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is not applicable to the company.

B. FOREIGN EXCHANGE EARNINGS AND OUTGO

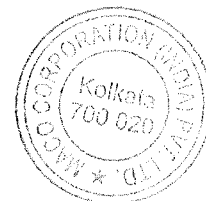
Particulars	Amount (Rs.)
Export (Earning)	6,30,40,988
Import (Outgo)	(1,06,43,82,660)

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN & WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Director further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.



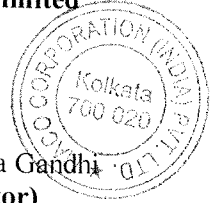
Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

For and on behalf of the Board
Maco Corporation (India) Private Limited



Nagesh Maganlal Patel
(Director)
DIN NO- 00443530



Hiten Narendra Gandhi
(Director)
DIN NO- 02683811

Date: 04.12.2020
Place: Kolkata

Annexure 1

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on **31st March, 2020**
Of
MACO CORPORATION (INDIA) PRIVATE LIMITED

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

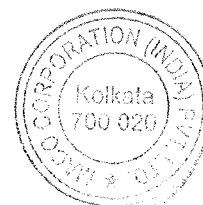
I. REGISTRATION AND OTHER DETAILS:

- i) CIN : U36900WB2002PTC094503
- ii) Registration Date: 11-04-2002
- iii) Name of the Company: Maco Corporation (India) Private Limited
- iv) Category / Sub-Category of the Company: Company Limited by Shares
- v) Address of the Registered Office and contact details: 2/5, Sarat Bose Road, Sukhsagar Building, Kolkata- 700020, Tel: 033 2475-8500
- vi) Whether listed company Yes/ No
- vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if any- NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Wholesale of other Machinery & Equipments	4659	92.00%



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/REG NO.	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
1.	Sibre Brakes (India) Pvt. Ltd Add: 2/5, Sarat Bose Road 7th Floor, Flat -7A Kolkata-700020	U50200WB2006PTC112088	Associate	48.40	Sec-2(6)
2.	Metalock Maco Engineering (India) Pvt. Ltd Add: 2/5, Sarat Bose Road 7th Floor, Flat -7A Kolkata-700020	U74210WB2009PTC138751	Associate	49.00	Sec-2(6)
3.	IMS Maco Services Pvt. Ltd Add: Akash Tower 6th Floor, Flat -6F Kolkata-700107	U74999WB2006PTC107090	Associate	40.00	Sec-2(6)
4.	Maco International FZE Add: SAIF-Zone, Sharjah, U.A.E, A.P Box -513517	Reg. No. 15797	Wholly-Owned Subsidiary	100.00	Sec-2(87)

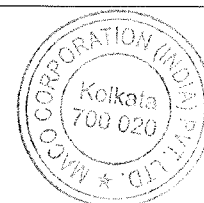
Note:

- i) M/s. Sibre Brakes (India) (P) Ltd, M/s. Metalock Maco Engineering (India) (P) Ltd. & M/s. IMS Maco Services (P) Ltd. are **Associates** of the Company.
- ii) M/s. Maco International FZE is a **Wholly-Owned Subsidiary** of the Company.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year	No. of Shares held at the end of the year %	% Change during the year



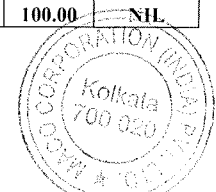
Maco Corporation (India) Pvt. Ltd.

CIN: U36900WB2002PTC094503 | An ISO 9001:2008 Company



Building Relationships

	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF		21,47,900	21,47,900	82.95		21,47,900	21,47,900	82.95	
(b) Central Govt		NIL	NIL	0.00		NIL	NIL	0.00	
(c) State Govt (s)		NIL	NIL	0.00		NIL	NIL	0.00	
(d) Bodies Corp.		NIL	NIL	0.00		NIL	NIL	0.00	
(e) Banks / FI		NIL	NIL	0.00		NIL	NIL	0.00	
(f) Any Other....		NIL	NIL	0.00		NIL	NIL	0.00	
Sub-total (A) (1):-	NA	21,47,900	21,47,900	82.95	NA	21,47,900	21,47,900	82.95	NIL
(2) Foreign									
(a) NRIs - Individuals		1,89,207	1,89,207	7.31		1,89,207	1,89,207	7.31	
(b) Other - Individuals		NIL	NIL	NIL		NIL	NIL	NIL	
(c) Bodies Corp.		NIL	NIL	NIL		NIL	NIL	NIL	
(d) Banks / FI		NIL	NIL	NIL		NIL	NIL	NIL	
(e) Any Other....		NIL	NIL	NIL		NIL	NIL	NIL	
Sub-total (A) (2):-	NA	1,89,207	1,89,207	7.31	NA	1,89,207	1,89,207	7.31	NA
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	NA	23,37,107	23,37,107	90.26	NA	23,37,107	23,37,107	90.26	NIL
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds									
(b) Banks / FI									
(c) Central Govt									
(d) State Govt(s)									
(e) Venture Capital Funds									
(f) Insurance Companies									
(g) FIs									
(h) Foreign Venture Capital Funds									
(i) Others (specify)									
Sub-total (B)(1):-	NA	NA	NA	NA	NA	NA	NA	NA	NA
2. Non-Institutions									
(a) Bodies Corp.									
(i) Indian									
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	NA	39,600	39,600	1.53	NA	39,600	39,600	1.53	NA
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh		2,12,500	2,12,500	8.21	NA	2,12,500	2,12,500	8.21	NA
(c) Others (specify)									
Sub-total (B)(2):-	NA	2,52,100	2,52,100	9.74	NA	2,52,100	2,52,100	9.74	NA
Total Public Shareholding (B)=(B)(1)+(B)(2)	NA	2,52,100	2,52,100	9.74	NA	2,52,100	2,52,100	9.74	NA
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	NA	25,89,207	25,89,207	100.00	NA	25,89,207	25,89,207	100.00	NIL



Registered & Corporate office : 2/5, Sarat Bose Road, Sukhsagar, 7th Floor, 7A | Kolkata 700 020 | India

Ph: + 91 (33) 4084 4100, 2475 8500 | Fax: + 91 (33) 2454 3269 | E-mail: kolkata@macocorporation.com | www.macocorporation.com

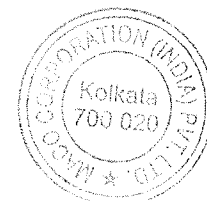
(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Nagesh Maganlal Patel	11,39,150	44.00	NIL	11,39,150	44.00	NIL	NIL
2.	Prafulla Nagesh Patel	4,60,550	17.79	NIL	4,60,550	17.79	NIL	NIL
3.	Ramesh V Patel	15,750	0.61	NIL	10,750	0.42	NIL	NIL
4.	Pravinaben Manaharlal	45,650	1.76	NIL	45,650	1.76	NIL	NIL
5.	Kanku Nagesh Tilva	1,500	0.06	NIL	1,500	0.06	NIL	NIL
6.	Ketan Patel	15,000	0.58	NIL	15,000	0.58	NIL	NIL
7.	Meera Patel	2,500	0.10	NIL	2,500	0.10	NIL	NIL
8.	Maganlal Ambavi Tilva (HUF)	3,06,140	11.82	NIL	3,06,140	11.82	NIL	NIL
9.	Nagesh Maganlal Patel (HUF)	1,54,160	5.95	NIL	1,54,160	5.95	NIL	NIL
10.	Anjana R Patel	7,500	0.29	NIL	7,500	0.29	NIL	NIL
11.	Narendra Patel	45,207	1.75	NIL	45,207	1.75	NIL	NIL
12.	Tulsie Narendra Patel	44,000	1.70	NIL	44,000	1.70	NIL	NIL
13.	Tulsi Patel	1,00,000	3.86	NIL	1,00,000	3.86	NIL	NIL

(iii) Change in Promoters' Shareholding- Changes were made during the financial year 2019-20 – As per Annexure C

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NIL



Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the End of the year	-	-	-	-

(v). Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	1. Hitesh Vasa	NIL	0.00	NIL	0.00
	2. Nagesh Maganlal Patel	11,39,150	44.00	11,39,150	44.00
	3. Ramesh Vithaldas Patel	15,750	0.61	15,750	0.61
	4. Ketan Ramesh Patel	15,000	0.58	15,000	0.58
	5. Hiten N Gandhi	2,000	0.08	2,000	0.08
	6. Bhishmadeb Ghosh	NIL	0.00	NIL	0.00
	7. Abhijit Das	NIL	0.00	NIL	0.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	0.00	NIL	0.00
	At the end of the year				
	1. Hitesh Vasa	NIL	0.00	NIL	0.00
	2. Nagesh Maganlal Patel	11,39,150	44.00	11,39,150	44.00
	3. Ramesh Vithaldas Patel	10,750	0.42	10,750	0.42
	4. Ketan Ramesh Patel	15,000	0.58	15,000	0.58
	5. Hiten N Gandhi	2,000	0.08	2,000	0.08
	6. Bhishmadeb Ghosh	NIL	0.00	NIL	0.00
	7. Abhijit Das	NIL	0.00	NIL	0.00



V. INDEBTEDNESS

The Company Amendment Act 2017 which was notified on dated **03-01-2018** has deleted the requirement of disclosing of indebtedness as required u/s **(92) (1) (c)** of the Companies Act, 2013.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

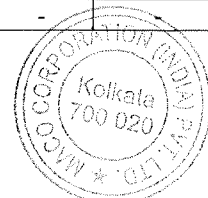
A. Remuneration to Director, Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of Director	Total Amount (Rs.)
		a. Nagesh Maganlal Patel b. Hitesh Vasa c. Ramesh Vithaldas Patel d. Ketan Ramesh Patel e. Hiten N Gandhi f. B.D. Ghosh g. Abhijit Das	
1.	Gross salary** (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under	a. 5,50,00,000/- b. 3,36,00,000/- c. 9,70,000/- d. 15,47,300/- e. 6,08,244/- f. 1,31,31,000/- g. 41,42,284/-	<u>10,89,98,828/-</u>
2.	Stock Option	NA	NA
3.	Sweat Equity	NA	NA
4.	Commission - as % of profit - others, specify...	NA	NA
5.	Others, please specify (Incentives)	NA	NA
	Total (A)	NA	NA
	Ceiling as per the Act	NA	NA

Note** Salary includes incentives

B. Remuneration to other directors: Not Applicable

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	1. Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-



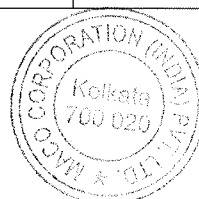
	2. Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD- NOT APPLICABLE

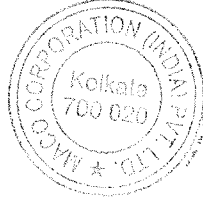
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-



Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



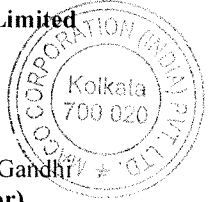
Nagesh Maganlal Patel

Nagesh Maganlal Patel
(Director)
DIN NO- 00443530

For and on behalf of the Board
Maco Corporation (India) Private Limited

Hiten Narendra Gandhi

Hiten Narendra Gandhi
(Director)
DIN NO- 02683811



Date: 04.12.2020
Place: Kolkata

Annexure-B

CSR ACTIVITIES

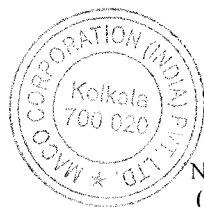
Brief outline of the Company's CSR policy are as follows:

- ✓ Providing financial and other assistance to organisation who adopt the child to take care of the Childs.
- ✓ Supporting efforts for community health in slums and areas inhabited by weaker sections.
- ✓ Supporting various institution, charities and clubs for the well-being of society.
- ✓ Taking proactive measures for the well-being of society, as per needs

Average net profit before tax of the company for last three financial years	Rs.
Prescribed CSR Expenditure (2% of the average net profit during the preceding 3 F.Y)	Rs.
Details of CSR spent during the financial year	Rs. 53,25,000/-
Total amount to be spent for the financial year	Rs.
Amount unspent , if any	NIL

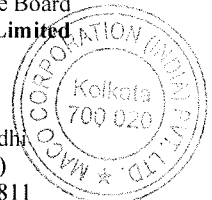
(c) Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR Project or activity identified	Organisation & Sector in which the project is covered	Projects or programs 1) Local area or other 2) State and district where programs was or projects was undertaken	Amount outlay budget project or programs wise Amount (Rs.)	Amount spent on the projects or programs Sub-heads (1) Direct expenditure on projects or programs (2) overheads Amount (Rs.)	Cumulative expenditure up to the reporting period Amount (Rs.)	Amount spent Direct or through implemen ting agency
1.	Social Service	Manav Jyoti, social	Mumbai, Maharashtra	1,86,000	1,86,000	1,86,000	Direct
2.	Social Service	Gujarat Club, social	Kolkata, West Bengal	25,00,000	25,00,000	25,00,000	Direct
3.	Social Service	Anant Asha Charitable Trust	Kolkata, West Bengal	15,000	15,000	15,000	Direct
4.	Social Service	Rambhaban Maganlal Tilva Charitable Trust	Kolkata, West Bengal	50,000	50,000	50,000	Direct
5.	Social Service	Shree Umiya Parivar Education Trust	Sidsar, Gujarat	25,00,000	25,00,000	25,00,000	Direct
6.	Social Service	Friends Sporting Union	Kolkata, West Bengal	50,000	50,000	50,000	Direct
7.	Social Service	Regional Community Science Centre	Kolkata, West Bengal	24,000	24,000	24,000	Direct
-	-	-	Total	53,25,000	53,25,000	53,25,000	-



Nagesh
Nagesh Maganlal Patel
(Director)
DIN NO- 00443530

For and on behalf of the Board
Maco Corporation (India) Private Limited



Hiten
Hiten Narendra Gandhi
(Director)
DIN NO- 02683811


Date: 04.12.2020
Place: Kolkata

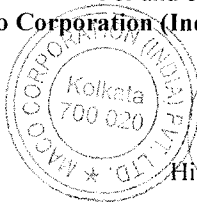
Annexure – C

Changes in Promoter Shareholdings for the F.Y. 2019-20

Name of the Promoter	Shareholding at the beginning of the year	Shareholding at the end of the year	Reason for increase and decrease
Ramesh Vithaldas Patel	15,750	10,750	Pursuant to Share Transfer Dated 08-11-2019

Date: 04.12.2020
Place: Kolkata


Nagesh Maganlal Patel
(Director)
DIN NO- 00443530

For and on behalf of the Board
Maco Corporation (India) Private Limited

Hiten Narendra Gandhi
(Director)
DIN NO- 02683811