

SWASTIK PIPE LIMITED

47TH Annual Report 2019-20

To
The Members,

Your Directors have pleasure in presenting 47th Report of the Board of Directors of your Company along with the Balance Sheet, Profit and Loss Account and Cash Flow Statement for the financial year ended 31st March, 2020. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

FINANCIAL PERFORMANCE:

The Key highlights of financial performance for the financial year 2019-2020 are as under:

	Current Year Ended 31.03.2020 (Rs. In Lacs)	Previous Year Ended 31.03.2019 (Rs. In Lacs)
Sales & Service Charges	65561.30	72289.45
Profit before Interest, Depreciation and Taxation	1211.92	3465.15
Less: Interest	2879.89	2451.79
Profit before Dep. & Tax	(1667.97)	1013.36
Depreciation	414.41	374.85
Provision for Taxation	64.18	173.17
Profit After Tax	(2146.56)	465.33
Profit brought forward	2.86	2.52
Payment / (Refund) of Income Tax for earlier year		
Amt available for appropriation	(2143.71)	467.86
APPROPRIATIONS :		
General Reserve		465.00
Balance carried forward	(2143.71)	2.86

During the year ended 31st March, 2020 the company has produced 72837 M.T. (Previous Year 71951M.T) of Steel Pipes & Tubes and achieved the production of 49061 M.T. (Previous Year 49384 M.T) of Cold Rolled Strips/ Coils/ HRPO Sheet Coil.

For SWASTIK PIPE LIMITED


Sandeep Bansal
Director
DIN 00165391

For SWASTIK PIPE LIMITED


Dinesh Kumar Bhande
Director
DIN : 02421177

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business of the company during the Financial Year ending 31st March, 2020 under review.

DIVIDEND

Your Directors have considered it financially prudent in the long-term interests of the Company to reinvest the profits into the business of the Company to build a strong reserve base and for future expansion plans and grow the business of the Company. No final dividend has therefore been recommended for the year ended March 31st, 2020.

DEPOSITS

During the year, the Company has not accepted any public deposits as well as not renewed any existing deposits. However the company has accepted unsecured loans from the promoter's group / director under the bank stipulation.


MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

However, Augmenting the fund for working capital requirement and for reducing the debt burden of the Company, the management decided and the members of the Company has approved and granted consent to the Board of Directors to sell and transfer the fixed assets including land, Building, Plant & Machinery & other assets situated at 41 K.M, Delhi – Rohtak Road, Asaudah, Bahadurgarh, Distt.Jhajjar (Haryana) of the Company, at a fair value and in such manner as may decide by the Board in its Extra Ordinary General Meeting held on 13/01/2020, thereby to reduce the interest cost and improve the financials and valuation of the company.

During the lockdown period from 23/03/2020 to 31/03/2020 (period falling under this reporting year), there were no sales/ purchase / production as the item is not under the essential commodity list in terms of the Covid protocols declared by the Govt. of India. Since then, the working of the company is significantly affected due to fall in demand, shortage of Labour and unremunerative prices of finished products. This resulted in under-utilisation of the available capacity of the plant. However the management assessed that there is no doubt on the entity's ability to combat with the impact of the COVID-19 pandemic and to continue as GOING CONCERN.

For SWASTIK PIPE LIMITED


Sandeep Bansal
Director
DIN 00165391

For SWASTIK PIPE LIMITED


Dinesh Kumar Dhanda
Director
DIN 00421177

STATUTORY AUDITORS

M/s. O. Aggarwal & Co having FRN 005755N, Chartered Accountants, was appointed as the Statutory Auditor of the Company to hold office for 4 years in the Annual General Meeting held on 29th September, 2018.

The Auditors Report for the financial year 2019-2020 does not contain any qualification, reservation or adverse marks.

COST AUDITORS

As per the requirement of the Central Government and pursuant to Section 148 of the Companies Act 2014, the audit of the cost accounts pertaining to both units located at Asaudah & Kosi Kalan is carried out every year. Your Board has, on the recommendation of the Audit Committee, appointed M/s N N & Associates, Cost Accountants as Cost Auditors to conduct cost audit of the accounts maintained by the company in respect of both units located at Asaudah & Kosi kalan for the year ended 31/03/2021. The Board recommends ratification of their remuneration by members at the ensuing Annual General Meeting.

SECRETARIAL AUDIT REPORT

Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 *inter-alia* requires every public company having a turnover of two hundred fifty crore rupees or more to annex with its Board's report, a Secretarial Audit Report in Form No.MR.3 given by a Company Secretary in practice.


The Board of Directors of the Company has appointed M/s Neha Gupta & Associates, (Proprietor Ms. Neha Mishra, Membership No. 10345& CP No. 9211), Company Secretaries, to conduct the Secretarial Audit and his Report on Company's Secretarial Audit is appended to this Report as **Annexure I**.

In connection, with the auditors' observation in the report, it is clarified that the delay in filing of Form MGT-14 in respect of board resolutions are technical lapses that occurred inadvertently. And certain delays in filing the other e-forms in question was also due to technical snag at the time of filing the documents.

It is further clarified that inadvertently despite of the best effort for the utilization of eligible amount towards CSR, the Company could not spend due to the lack of appropriate opportunities and inadequate proposals received by the company.

The company is in process of dematerialization of its physical shares and has already obtained ISIN bearing no. INE0DGC01017 for it's fully paid up equity shares.

For SWASTIK PIPE LIMITED


Sandeep Bansal
Director
DIN 00165391

For SWASTIK PIPE LIMITED


Dinesh Kumar Dhande
Director
DIN 02421177

COMMENTS ON AUDITORS' REPORT

The comments made by M/s. O. Aggarwal & Co, Chartered Accountants, Statutory Auditors, in their audit report read with the notes forming part of the Financial Statements are self-explanatory and as such do not require any clarification by the directors.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

SHARE CAPITAL: INCREASE IN ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL

The Company's Capital Structure remains unchanged during the year ended 31st March, 2020. The issued, subscribed and paid-up capital of the Company is 9,20,095 equity shares of Re. 100/- each.

DIRECTORS

The Board of Directors with profound grief inform that the company lost Promoter cum Chairman Cum Managing Director Sh. D. N. Bansal on 22/02/2020. The company was running under his guidance and flagship. Hope his blessing will continue to help the business to come out of instability and from the covid pandemic crisis.

Sh. Sandeep Bansal (DIN: 00165391), Director will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your Board has recommended his re-appointment by the members.


The Board appointed Sh. Dinesh Kumar Dhanda (DIN: 02421177) as Whole Time Director on 19/03/2020 for a period of one year from 20/05/2020 to 19/05/2021 as per the recommendation by Nomination and Remuneration Committee.

Sh. Naresh Kumar Bansal was re-appointment as Non-Executive Independent Directors for a second term of three consecutive years from 30th September, 2019, without being liable to retirement by rotation at the Annual General Meeting held on 30/09/2019.

Sh. Rajinder Kumar Anand (DIN: 08132362) was appointment as a Non – Executive Independent Director of the Company, as recommended by the Nomination and Remuneration Committee to hold office for five consecutive years with effect from 01st February, 2020 up to 31st January, 2025 not liable to retire by rotation in EGM held on 13/01/2020.

Smt. Anupama Bansal (DIN: 00137094), Director resigned from the directorship of the Company w.e.f 10/02/2020 due to personal reasons. The Board places on

For SWASTIK PIPE LIMITED


Sandeep Bansal
Director
DIN 00165391

For SWASTIK PIPE LIMITED


Dinesh Kumar Dhanda
Director
DIN 02421177

record its appreciation for the assistance and guidance provided by Smt. Anupama Bansal during her tenure as Director of the Company.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board met nine times during financial year 2019-2020. The intervening gap between any two meetings was within the time prescribed under Companies Act, 2013.

DIRECTOR RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this 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) 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.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive and non-executive directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2020, the Board consists of 4 members, two of whom are executive or whole-time directors and two are non-executive directors.

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, adopted by the Board is appended as **Annexure II** to this Report.

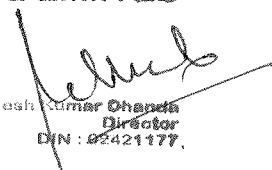
We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

For SWASTIK PIPE LIMITED



Sandeep Bansal
Director
DIN 00166381

For SWASTIK PIPE LIMITED



Dinesh Kumar Chandra
Director
DIN : 02421177

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the regulators/courts which would impact the going concern status of the Company and its future operations.

COMMITTEES OF THE BOARD

During the year, in accordance with the Companies Act, 2013, the Board constituted some of its Committees and also formed a Corporate Social Responsibility Committee. There are currently three Committees of the Board, as follows:

Audit Committee

Corporate Social Responsibility Committee

Nomination and Remuneration Committee

Audit Committee

The Audit Committee consists of Sh. Sandeep Bansal, Executive Director, Sh. Rajinder Kumar Anand & Sh. Naresh Kumar Bansal, both Independent Director of the Company. During the year 2019-2020, the meetings were held on 18/04/2019, 13/07/2019, 31/10/2019 and 05/03/2020 and all the members of the audit committee attended the meetings. The Board has accepted all recommendations made by the Audit Committee during the year.

Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee consists of Shri. Dinesh Kumar Dhanda and Sh. Sandeep Bansal, Executive Directors & Sh. Naresh Kumar Bansal, Independent Director of the Company.

During the year 2019-2020, the meetings were held on 18/04/2019 and 17/10/2019 and all the members of the committee attended the meetings.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of Sh. Sandeep Bansal, Executive Director, Sh. Rajinder Kumar Anand & Sh. Naresh Kumar Bansal, Independent Directors of the Company.

For SWASTIK PIPE LIMITED

Sandeep Bansal
Director
DIN: 00165391

For SWASTIK PIPE LIMITED

Dinesh Kumar Dhanda
Director
DIN: 02421177

During the year 2019-2020, the meetings were held on 18/04/2019, 17/10/2019 and 05/03/2020 and all the members of the committee attended the meetings.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement (Please refer to Note 11, 12 & 34 to the financial statement).

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business. All related party transactions are negotiated on an arm's length basis and are intended to further the Company's interests.

There are no materially significant related party transactions made by the Company which may have a potential conflict with the interest of the Company at large and thus disclosure in Form AOC-2 is not required. Your Directors draw attention of the members to Note 35 to the financial statement which sets out related party disclosures.

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

Information pursuant to section 134(3)(m) of the companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are set out in an attachment to this report.

RISK MANAGEMENT AND INTERNAL CONTROL

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company. Further your directors are of the view that the elements of risk threatening the Company's existence are very minimal as the company is being managed and closely supervised by its directors. The Company has not identified any element of risk which may threaten the existence of the Company.

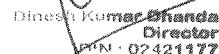
The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Internal Auditors. Significant audit observations and follow up actions thereon are reported to the Audit Committee.

For SWASTIK PIPE LIMITED



Sandeep Bansal
Director
DIN: 00165391

For SWASTIK PIPE LIMITED



Dinesh Kumar Bhanda
Director
DIN: 02421177

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has constituted a Corporate Social Responsibility (CSR) Committee in accordance with Section 135 of the Companies Act, 2013. During the reporting year Sh. Dinesh Kumar Dhanda, Sh. Sandeep Bansal & Sh. Naresh Kumar Bansal, Directors of the Company were members for planning, implementing and monitoring of CSR activities of the Company. The quorum is two persons including chairman of committee. Half yearly report is submitted to the Board.

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are appended as **Annexure III** to this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The policy is available on the website of the Company.

EXTRACT OF THE ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as **Annexure IV** to this Report and also posted in company's website address: www.swastikpipes.com.

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

The Company is not required to adopt a policy for prevention of Sexual Harassment of Women at workplace as the Company having less than 10 women Employees at its workplace.

VIGILMECHANISM

Your Company has adopted a Vigil Mechanism Policy. The purpose of the policy is to enable employees to raise concerns about unacceptable improper practices and/or any unethical practices being carried out in the organisation without the knowledge of management. All employees shall be protected from any adverse action for reporting any acceptable /improper practice and/or any unethical practice, fraud or violation of any law, rule, or regulation. This Whistle Blower policy will also be applicable to the Directors of the Company. The Audit Committee reviews the same from time to time. No concerns or irregularities have been reported till date.

ANNUAL EVALUATION BY THE BOARD

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations

For SWASTIK PIPE LIMITED



Sandeep Bansal
Director
DIN 00165391

For SWASTIK PIPE LIMITED



Dinesh Kumar Dhanda
Director
DIN : 02421177

- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholder and other stakeholder interests

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

DETAILS OF SUBSIDIARY COMPANIES / JOINT VENTURE


The company does not have any subsidiary company nor any Joint Venture.

ACKNOWLEDGEMENTS

Employees are our vital and most valuable assets. Your Directors value the professionalism and commitment of all employees of the Company and place on record their appreciation of the contribution made by employees of the Company. Your Directors thank and express their gratitude for the support and co-operation received from the Central and State Governments and other stakeholders including customers, vendors, financial institutions, banks, investors and service providers.

**For and on behalf of the Board
For SWASTIK PIPE LIMITED**


(Dinesh Kumar Dhanda)
DIN: 02421177


(SANDEEP BANSAL)
DIN: 00165391

**PLACE: NEW DELH
DATED: 03/09/2020**

ATTACHMENT TO THE DIRECTORS' REPORT

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Information as per section 134(3)(m) of the companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 and forming part of the Director's Report for the year ended 31st March, 2020.

I. CONSERVATION OF ENERGY

a) Energy conservation measures taken.

The company gives priority on energy conservation. To give the effect energy efficient equipment's have been installed at the plant. Additional investments and proposals are being implemented for reduction of consumption of energy. Study for installation of new energy conservation measures are also being under taken by the company. This results in reduction of energy consumption and its consequent impact on the cost of production of goods.

b) Steps taken by the Company for utilizing alternate source of energy:

Company is exploring various options to use Solar Based Energy as an alternate source of energy in future.

c) The Capital Investment on energy conservation equipment's:

No investment on energy conservation equipment's are made by the company during the year under review.

II. TECHNOLOGY ABSORPTION

Efforts made in technology absorption:

1. RESEARCH AND DEVELOPMENT (R & D)

1. Specific areas in which R & D carried out by the company.
Research & Development has been continuously carried on for improvement in quality of product and material efficiency.
2. Benefits derived as result of the above R & D.
Improvement in quality and efficiency in production.
3. Future plan of action.
The Company plans to strengthen the R & D department to achieve cost saving.

4. Expenditure on R & D.

For SWASTIK PIPE LIMITED



Sandeep Bansal
Director
DIN : 00165391

For SWASTIK PIPE LIMITED



Divyesh Kumar Dhanda
Director
DIN : 02421177

No separate account is kept.

2. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

1. Efforts, in brief, made towards technology absorption, adoption and innovation.

The Company has been successfully using in house technology. Major initiatives are being taken to upgrade the various processes by making use of latest and better techniques. Efforts are constantly being made to make the maximum use of the available infrastructure; at the same time innovating new techniques to bring about efficiency as well as economy in different areas. Employees are given appropriate training of and on the job, to enable them to achieve the planned performance.

2. Benefits derived as result of the above efforts i.e. product improvement, cost reduction, product development, import substitution etc.

There were various benefits derived as a result of the efforts listed above, some of them included better utilization of the available resources, product improvement and development, cost reduction, better overall efficiency. Improved quality of product is achieved resulting in greater satisfaction of customers.

3. In case of imported technology.
No technology has been imported.

III. FOREIGN EXCHANGE EARNING AND OUTGO

A. Export activities & Export plans


The Company has shown a satisfactory performance in spite of stiff competition in the market in this segment of marketing and company has been awarded the status of STAR EXPORT HOUSE from the EEPC New Delhi on the basis of performance of last three years export. During the current financial year company has made exports of Rs. 9,48,12,439/- (FOB).

B. Foreign Exchange earning and outgo (Fig in Rs.)

Earning (Exports on F.O.B. Value)	9,48,12,439/-	10,80,34,069
Out go	1,24,491/-	2,05,915/-

PLACE: NEW DELH
DATED: 03/09/2020
Board


(Dinesh Kumar Dhanda)
DIN: 02421477

For and on behalf of the
For SWASTIK PIPE LIMITED

(SANDEEP BANSAL)
DIN: 00165391



NEHA GUPTA & ASSOCIATES

Company Secretaries
(A Peer Reviewed Firm)

E-1302, Express Zenith Society,
Sector - 77, Noida, U.P. - 201301
Ph. + 91 - 9891602327
E-mail : guptaneha1405@gmail.com
nguptaassociate@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March, 2020

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

SECRETARIAL AUDIT REPORT

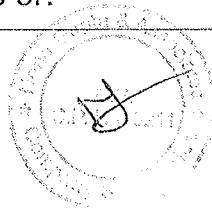
For the Financial Year ended on 31st March, 2020

To,
The Members,
SWASTIK PIPE LIMITED
4, Central Market
Punjabi Bagh (W)
New Delhi-110026

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SWASTIK PIPE LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter along with Annexure 1 attached to this report:

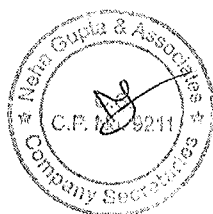
1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **SWASTIK PIPE LIMITED** for the financial year ended on 31st March, 2020 according to the provisions of:



- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under.

2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applicable as the Company is Unlisted Public Company.**
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **Not Applicable as the Company is Unlisted Public Company.**
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable as the Company is Unlisted Public Company.**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. **Not Applicable as the Company is Unlisted Public Company.**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable as the Company is Unlisted Public Company.**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not Applicable as the Company is Unlisted Public Company.**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the Company is Unlisted Public Company; and**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations,



1998; Not Applicable as the Company has not bought back/propose to buyback any of its securities during the financial year under review;

(3) We have also examined Compliance with the other applicable Acts.

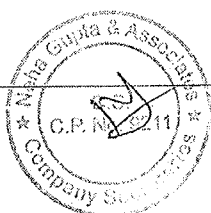
- (a) Payment Of Wages Act, 1936, and rules made there under,
- (b) The Minimum Wages Act, 1948, and rules made there under,
- (c) Employees' State Insurance Act, 1948, and rules made there under,
- (d) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,
- (e) The Payment of Bonus Act, 1965, and rules made there under,
- (f) Payment Gratuity Act, 1972, and rules made thereunder,
- (g) Factory Act, 1948
- (h) Air pollution act, 1981
- (i) Water pollution act, 1974
- (j) Central Excise Act and Customs Act
- (k) Good and Services Tax Act
- (l) Other Acts

4. We have also examined compliance with the applicable clauses of the following:

(i) During the audit period the company has properly complied with Secretarial Standards (SS-1 and SS 2) issued by The Institute of Company Secretaries of India under the Provisions of Companies Act, 2013 on their Board Meetings & General Meetings.

(ii) The Company is Unlisted Public Company. So that Listing Agreement is not applicable for the Company.

5. During the financial year under report, the Company has generally complied with the provisions of the New Companies Act, 2013 to the extent applicable and the Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following:



1. As per Provision of section 135 of the Companies Act. 2013, the eligible amount required to be spent by the company is Rs 12.12 Lacs during the Financial year, 2019-20, however despite of the best effort for the utilization of eligible amount towards CSR, the Company could spend only Rs. 8.89 Lacs, due to the lack of appropriate opportunities and inadequate proposals received by the company.

2. The company has filled all necessary forms and documents with the Ministry of Corporate affair (ROC) which are required to be filled during the period of Audit under review; however there is delay in filing of few forms due to technical snag at the time of filing the documents. However the company fails to dematerialized its allotted shares during the year under review.

3. The Company was required to constitute Corporate Social Responsibility Committee and Nomination and Remuneration Committee. It is observed that the Company has constituted the said Committee/s during the audit period under review.

To fill the casual vacancy caused by the resignation of independent Director Mr. Sandeep Gupta who resigned w.e.f 17th January 2019, Company has appointed Mr. Rajinder Kumar Anand as Independent Director w.e.f 01.02.2020.

4. We have relied on the information and representation made by the Company and its Officers for Systems and mechanism formed by the Company for Compliances under applicable Acts, Laws, and regulations to the Company.

6. We further report that

(a) The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the constitution of Board of Directors of the company are as follows:

- Sh. Dinesh Kumar Dhanda (DIN: 02421177) was re-appointed as Whole Time Director for the period from 20/05/2019 to 19/05/2020 as per the recommendation by Nomination and Remuneration Committee.
- Sh. Naresh Kumar Bansal (DIN: 02310788) a Non-Executive Independent Director was also re-appointed for a term of three consecutive years from 30th September, 2019, without being liable to retirement by rotation.



- Sh. Rajinder Kumar Anand (DIN: 08132362) was also appointed as Independent Directors for a period of 5 years during the year under review w.e.f. 1st February, 2020.

(b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.

(c) Majority decision is carried through recorded as part of the minutes.

7. **We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For Neha Gupta & Associates

Neha Gupta
Gupta & Associates
C.S.
C.P. No. 9211
Company Secretaries

Place: Noida
Date: 03.09.2020

(Neha Mishra)
Practicing Company Secretary
FCS No.-10345
C P No.:9211
UDIN: F010345B000655528

Note: This report is to be read with our letter of even date by the Secretarial Auditor, which is annexed as '**ANNEXURE A**' and forms an integral part of this report, which is available on the website of the Company.



NEHA GUPTA & ASSOCIATES

Company Secretaries
(A Peer Reviewed Firm)

E-1302, Express Zenith Society,
Sector - 77, Noida, U.P. - 201301
Ph. + 91 - 9891602327
E-mail : guptaneha1405@gmail.com
nguptaassociate@gmail.com

'ANNEXURE A'

To,
The Members,
SWASTIK PIPE LIMITED
4, Central Market
Punjabi Bagh (W)
New Delhi-110026

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Noida
Date: **03.09.2020**

For **Neha Gupta & Associates**
Company Secretaries



Neha Mishra
(Proprietor)

CP No.: 9211, Membership No.-10345
UDIN: F010345B000655528

ANNEXURE-II TO THE BOARD'S REPORT

SWASTIK PIPE LIMITED NOMINATION AND REMUNERATION POLICY

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions:

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

"Key Managerial Personnel" means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

"Senior Managerial Personnel" mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

Objective:

The objective of the policy is to ensure that:

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

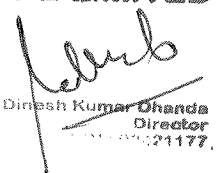
The role of the NRC will be the following:

For SWASTIK PIPE LIMITED



Sandeep Bansal
Director
DIN 00165391

For SWASTIK PIPE LIMITED



Dinesh Kumar Dhanda
Director
DIN 00024177

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive

For SWASTIK PIPE LIMITED

Sandeep Bansal
Director
DIN 00165391

Dinesh Kumar Ghanda
Director
DIN : 02421177

terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

1) Remuneration to Managing Director / Whole-time Directors:

a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

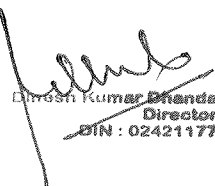
2) Remuneration to Non- Executive / Independent Directors:

For SWASTIK PIPE LIMITED



Sandeep Bansal
Director
DIN 00165391

For SWASTIK PIPE LIMITED



Dinesh Kumar Shende
Director
DIN : 02421177

a) The Non-Executive / Independent Directors may receive sitting fees and such other

remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

i) The Services are rendered by such Director in his capacity as the professional; and

ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

3) Remuneration to Key Managerial Personnel and Senior Management:

a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.


c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

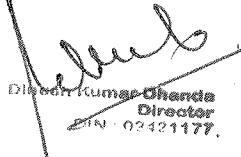
- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

- The Committee may Delegate any of its powers to one or more of its members.

For SWASTIK PIPE LIMITED


Sandeep Bansal
Director
DIN 00165391

For SWASTIK PIPE LIMITED


Divyesh Kumar Chandra
Director
DIN 02421177

ANNEXURE- III TO THE BOARD'S REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITIES (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2019-20

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. "Swastik Pipe Limited CSR Policy" describes and contains the Company's philosophy for delivering its responsibility as a corporate citizen and lays down the guidelines, process and mechanisms for undertaking socially useful programs for welfare and sustainable development of the community at large. The key objective is to Promoting health care; making available safe drinking water & Sanitation; Promoting education ; enhancing vocational skills & livelihood enhancement projects; Women empowerment; development of the children; Reducing inequality faced by socially and economically backward groups; Construction of Community Centers / Night Shelters / Old age Home; Contribution to Prime Minister Relief Fund; Rural development projects; and addressing environmental issues. The detailed Corporate Social Responsibility Policy of the Company is available online at company's website: www.swastikpipes.com.

2. The Composition of the CSR Committee. Presently Sh. Dinesh Kumar Dhanda, Sh. Sandeep Bansal & Sh. Naresh Kumar Bansal.

3. Average net profit of the company for last three financial years- Rs, 606 Lacs

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) Rs. 12.12 lacs.

5. Details of CSR spent during the financial year.


(a) Total amount to be spent for the financial year; Rs. 12.12 lacs.

(b) Amount unspent, if any; Rs. 3.23 lacs

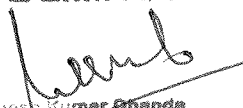
(c) Manner in which the amount spent during the financial year is detailed below.

1) Sl. No.	(2) CSR Project or Activity identified	(3) Sector in which the Project is covered	(4) Projects or programme s (1) Local Area or other (2) Specify the state or district where projects or programme s were undertaken	(5) Amount outlay (Budget) projects or programme s wise (Rs.)	(6) Amount spent on the projects or programmes	(7) Cumulative expenditur e up to the reporting period (Rs.)	(8) Amount spent : Directly or Through Implementi ng Agency* (Rs.)
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For SWASTIK PIPE LIMITED


Sandeep Bansal
Director
DIN: 00165391

For SWASTIK PIPE LIMITED


Dinesh Kumar Dhanda
Director
DIN : 02421177


1.	Health and Family Welfare	Children, Women	State : Delhi	N.A	21,021/-	21,021/-	Implementing Agency
2.	Health and Family Welfare	Children, Women	State : Delhi	N.A	31,000/-	52,021/-	Implementing Agency
3.	Health and Family Welfare	Children, Women	State : Delhi	N.A	29,759/-	81,780/-	Implementing Agency
4.	Health and Family Welfare	Children, Women	State : Delhi	N.A	27,865/-	1,09,645/-	Implementing Agency
5.	Health and Family Welfare	Children, Women	State : Delhi	N.A	21,000/-	1,30,645/-	Implementing Agency
6.	Health and Family Welfare	Children, Women	State : Delhi	N.A	27,100/-	1,57,745/-	Implementing Agency
7.	Health and Family Welfare	Children, Women	State : Delhi	N.A	27,000/-	1,84,745/-	Implementing Agency
8.	Health and Family Welfare	Children, Women	State : Delhi	N.A	28,600/-	2,13,345/-	Implementing Agency
9.	Health and Family Welfare	Children, Women	State : Delhi	N.A	25,000/-	2,38,345/-	Implementing Agency
10.	Health and Family Welfare	Children, Women	State : Delhi	N.A	29,000/-	2,67,345/-	Implementing Agency
11.	Health and Family Welfare	Children, Women	State : Delhi	N.A	1,43,291/-	4,10,636/-	Implementing Agency

For SWASTIK PIPE LIMITED



Sandeep Bansal
Director
DIN: 00165391

For SWASTIK PIPE LIMITED



Dinesh Kumar Dhanda
Director
DIN: 02421177

Welfare

12.	Health and Family Welfare	Children, Women	State : Delhi	N.A	28,500	4,39,136/-	Implementing Agency
13.	Health and Family Welfare	Children, women	State : Delhi	N.A	4,50,105/-	8,89,241/-	Implementing Agency
TOTAL (Rs.)						8,89,241	


* Details of implementing agency: The implementing agency are: 1. SHRINIWAS SEWARTH NYASA (Regd) (SSN). SSN was founded in 7th February, 2004 is a charitable trust aiming Education, Service, Mortification i.e Shiksha, Seva Saadhana for the social cause.. The founder is Shri Govindacharya Ji. This trust is registered from the office of registrar (Delhi). And trust is tax-free under section of 12-A and tax-free for donations under section of 80G vide Registration no DIT(E)/2008-2009/S-3897/04/97 (PAN :AAETS3982P). 2. HELP CARE SOCIETY (Regd) and tax-free for donations under section of 80G vide Registration no DIT(E)/2007-2008/H-226/3228 (PAN :AAATH3991F.)

6. In case the Company has failed to spend two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report:

Section 135 of the Companies Act, 2013 and rules there under are applicable from the financial year starting on or after April 1, 2014. The Company could not spend the specified CSR amount as it was in the process of determining specific activities and identifying specific partners that would be aligned with your Company's CSR Policy. However, the Company have contributed towards CSR initiatives during the year under review in keeping with the spirit of the law to extent of Rs.8.89 lacs, the unspent amount towards CSR will be spend in the succeeding year.

7. The CSR Committee of the Company hereby confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.


DINESH KUMAR DHANDA
Whole Time Director
DIN NO: 02421177


SANDEEP BANSAL
Chairperson CSR Committee
DIN NO: 00165391

ANNEXURE- IV TO THE BOARD'S REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	U74899DL1973PLC06881
2	Registration Date	10-10-1973
3	Name of the Company	SWASTIK PIPE LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non Government Company
5	Address of the Registered office & contact details	4 Central Market, West Avenue Road, Punjabi Bagh (West), New Delhi-110026. Phone: +91-11-47471717, Fax: +91-11-47471718. E-mail: info@swastikpipes.com.
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ALANKIT ASSIGNMENTS LIMITED 205-208, ANARKALI COMPLEX, JHANEWALAN EXTENSION, NEW DELHI - 110055. e: info@alankit.com

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	PIPES & TUBES	24106	51.46%
2	C R STRIPS	24105	32.07%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	NOT APPLICABLE				

For SWASTIK PIPE LIMITED



Sandeep Bansal
Director
DIN 00165391

For SWASTIK PIPE LIMITED



Dinesh Kumar Dhanda
Director
DIN 002421177

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

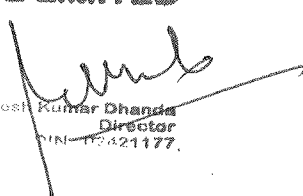
(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2019]			No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	Demat	Physical	Total	% of Total Shares	
A. Promoters								
(1) Indian								
a) Individual/ HUF		7,67,130,	7,67,130		7,67,130	7,67,130	83.38%	0.00%
b) Central Govt			-			-	0.00%	0.00%
c) State Govt(s)			-			-	0.00%	0.00%
d) Bodies Corp.			-			-	0.00%	0.00%
e) Banks / FI			-			-	0.00%	0.00%
f) Any other			-			-	0.00%	0.00%
Sub Total (A) (1)	-	-	7,67,130	-	7,67,130	7,67,130	83.38%	0.00%
(2) Foreign								
a) NRI Individuals			-			-	0.00%	0.00%
b) Other Individuals			-			-	0.00%	0.00%
c) Bodies Corp.			-			-	0.00%	0.00%
d) Any other			-			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	-	-	-	0.00%	0.00%
TOTAL (A)	-	-	7,67,130	-	7,67,130	7,67,130	83.38%	0.00%
B. Public Shareholding								
1. Institutions								
a) Mutual Funds			-			-	0.00%	0.00%
b) Banks / FI			-			-	0.00%	0.00%
c) Central Govt			-			-	0.00%	0.00%
d) State Govt(s)			-			-	0.00%	0.00%
e) Venture Capital Funds			-			-	0.00%	0.00%

For SWASTIK PIPE LIMITED


Sandeep Bansal
Director
DIN 00165391

For SWASTIK PIPE LIMITED


Dinosh Kumar Dhandra
Director
DIN 00421177

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares		% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	LATE SH. DEVKI NANDAN BANSAL	1,51,055		NIL	1,51,055	16.42%	0.00%	0.00%
2	SANDEEP BANSAL	2,66,265		NIL	2,66,265	28.94%	0.00%	0.00%
3	ANUPAMA BANSAL	1,46,530		NIL	1,46,530	15.93%	0.00%	0.00%
4	GEETA DEVI AGGARWAL	1,50,480		NIL	1,50,480	16.35%	0.00%	0.00%
5	SHASWAT BANSAL	50,000		NIL	50,000	5.43%	0.00%	0.00%
6	S. K. BANSAL & SONS (THROUGH SANDEEP BANSAL)	2,800		NIL	2,800	0.30%	0.00%	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)


SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01-04-2019		7,67,130	83.38%	7,67,130	83.38%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
	At the end of the year			7,67,130	83.38%	7,67,130	83.38%

(iv) Shareholding Pattern of top ten Shareholders

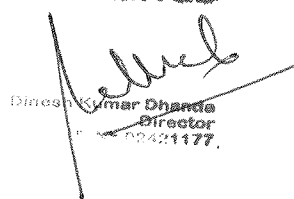
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year	Cumulative Shareholding during the year
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For SWASTIK PIPE LIMITED



Sandeep Bansal
 Director
 DIN-00165391

For SWASTIK PIPE LIMITED



Dinesh Kumar Dhande
 Director
 DIN-00421177

			No. of shares	% of total shares	No. of shares	% of total shares
1	GDA Finvest & Trade Pvt Ltd.,					
	At the beginning of the year	01-04-2019	67,300	7.31%	67,300	7.31%
	Changes during the year		NIL			
	At the end of the year	31-03-2020	67,300	7.31%	67,300	7.31%
2	M/s Blue stone Trade & finance					
	At the beginning of the year	01-04-2019	41,090	4.47%	41,090	4.47%
	Changes during the year					
	At the end of the year	31-03-2020	41,090	4.47%	41,090	4.47%
3	M/s Media Ventures India Pvt.					
	At the beginning of the year	01-04-2019	37,150	4.04%	37,150	4.04%
	Changes during the year		NIL			
	At the end of the year	31-03-2020	37,150	4.04%	37,150	4.04%
4	M/s Immence (E) Technologies					
	At the beginning of the year	01-04-2019	1,800	0.20%	1,800	0.20%
	Changes during the year		NIL			
	At the end of the year	31-03-2020	1,800	0.20%	1,800	0.20%
5	M/s Mindtree Info Solutions Pvt.					
	At the beginning of the year	01-04-2019	1,200	0.13%	1,200	0.13%
	Changes during the year		NIL			
	At the end of the year	31-03-2020	1,200	0.13%	1,200	0.13%
6	Naresh Kumar Bansal					
	At the beginning of the year	01-04-2019	1,020	0.11%	1,020	0.11%
	Changes during the year		NIL			
	At the end of the year	31-03-2020	1,020	0.11%	1,020	0.11%
7	Naresh Kumar Bansal (HUF)					

For SWASTIK PIPE LIMITED


Sandeep Bansal
Director
DIN 00165391

For SWASTIK PIPE LIMITED



Dinesh Kumar Chandra
Director
DIN 00121177

	At the beginning of the year	01-04-2019			1,000	0.11%	1,000	0.11%
	Changes during the year			NIL				
	At the end of the year	31-03-2020			1,000	0.11%	1,000	0.11%
8	Agarwal Assignments Pvt. Ltd							
	At the beginning of the year	01-04-2019			1,000	0.11%	1,000	0.11%
	Changes during the year			NIL				
	At the end of the year	31-03-2020			1,000	0.11%	1,000	0.11%
9	Om Prakash Aggarwal							
	At the beginning of the year	01-04-2019			600	0.07%	600	0.07%
	Changes during the year			NIL				
	At the end of the year	31-03-2020			600	0.07%	600	0.07%
10	Subhash Chander							
	At the beginning of the year	01-04-2019			540	0.06%	540	0.06%
	Changes during the year			NIL				
	At the end of the year	31-03-2020			540	0.06%	540	0.06%


(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SANDEEP BANSAL- WTD						
	At the beginning of the year	01-04-2019		2,66,265	28.94%	2,66,265	28.94%
	Changes during the year						
	Changes during the year						
	At the end of the year	31-03-2020		2,66,265	28.94%	2,66,265	28.94%
2	DINESH KUMAR DHANDA-WTD						
	At the beginning of the year	01-04-2019		NIL	0.00%	NIL	0.00%
	Changes during the year				0.00%	NIL	0.00%

For SWASTIK PIPE LIMITED


Sandeep Bansal
Director
DIN 00165391

SWASTIK PIPE LIMITED


Dinesh Kumar Dhanda
Director
DIN: 02421177

At the end of the year	31-03-2020		NIL	0.00%	NIL	0.00%
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3	NARESH KUMAR BANSAL					
	At the beginning of the year	01-04-2019		1,020	0.11%	1,020
	Changes during the year			NIL	0.00%	0.00%
	At the end of the year	31-03-2020		1,020	0.11%	1,020

4	RAJINDER KUMAR ANAND					
	At the beginning of the year	01-04-2019		NIL	0.00%	NIL
	Changes during the year			NIL	0.00%	NIL
	At the end of the year	31-03-2020		NIL	0.00%	NIL

5	BANANI SIKDAR - COMPANY					
	At the beginning of the year	01-04-2019		NIL	0.00%	NIL
	Changes during the year			NIL	0.00%	NIL
	At the end of the year	31-03-2020		NIL	0.00%	NIL

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	15809,44,484.00	4189,91,917.00		19999,36,401.00
ii) Interest due but not paid		175,08,517.00		175,08,517.00
iii) Interest accrued but not due				
Total (i+ii+iii)	15809,44,484.00	4365,00,434.00	-	20174,44,918.00
Change in Indebtedness during the financial year				

For SWASTIK PIPE LIMITED

Sandeep Bansal
Director
DIN: 00165391

For SWASTIK PIPE LIMITED

Dinesh Kumar Chandra
Director
DIN: 00421177

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B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs)
1	Independent Directors				
	Fee for attending board committee meetings	NIL	NIL	NIL	-
	Commission	NIL	NIL	NIL	-
	Others, please specify	NIL	NIL	NIL	-
	Total (1)	NIL	NIL	NIL	-
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	NIL	NIL	NIL	-
	Commission	NIL	NIL	NIL	-
	Others, please specify	NIL	NIL	NIL	-
	Total (2)	NIL	NIL	NIL	-
	Total (B)=(1+2)	NIL	NIL	NIL	-
	Total Managerial Remuneration				14,87,000.00
	Overall Ceiling as per the Act				

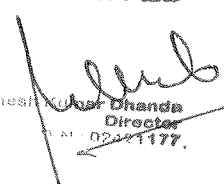
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd

SN.	Particulars of Remuneration		Name of Key Managerial Personnel			Total Amount
						(Rs)
		Name	BANANI SIKDAR			
		Designation	COMPANY SECRETARY			
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		3,00,000.00			3,00,000.00
	(b) Value of perquisites u/s 17(2) Income-tax					-
	(c) Profits in lieu of salary under section 17(3)					-

For SWASTIK PIPE LIMITED


Sandeep Bansal
Director
DIN 00165391

For SWASTIK PIPE LIMITED


Vinod Kumar Dhanda
Director
DIN 02441177

	Income-tax Act, 1961					
2	Stock Option					-
3	Sweat Equity					-
	Commission					-
4	- as % of profit					-
	- others, specify					-
5	Others, please specify					-
	Total	3,00,000.00		-		3,00,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

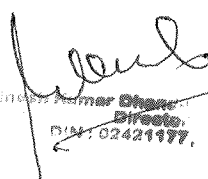
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding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

For SWASTIK PIPE LIMITED



Sandeep Bansal
Director
DIN 00165391

SWASTIK PIPE LIMITED


Sandeep Bansal
Director
DIN: 02421177