

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
SBEC STOCK HOLDING AND INVESTMENT LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of Stock Holding and Investment Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, along with Statement of Profit and Loss and Statement of Cash Flow for the year ended on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

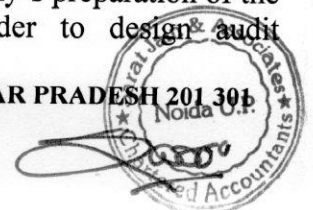
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit



SARAT JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, thereto give, in the prescribed manner, the information required by the Act, give a true and fair view in conformity with the accounting principles generally accepted in India:

In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021; and

In the case of the Statement of Profit and Loss, of the loss for the year ended on that date.

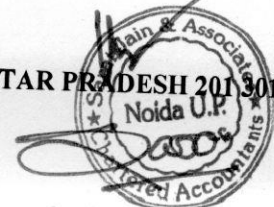
In the case of the Statement of Cash Flow of the Cash Flow for the year ended on that date

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India in terms of section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order to the extent applicable to the company.

As required by section 143(3) of the Act, we further report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.



SARAT JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

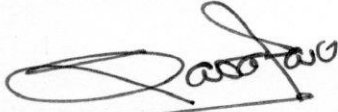
With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position in its financial statements
- ii. Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Sarat Jain & Associates

Chartered Accountants

FRN: 014793C



(Sarat Jain)

Partner

M. No.: 080216

Place: New Delhi

Date: 11/05/2021

UDIN - 21-080216-AAAAJ-W1880



SARAT JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

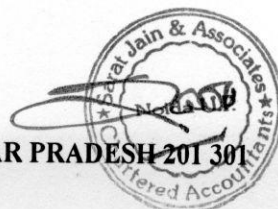
ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report of even date to the members of SBEC Stock Holding and Investment Limited)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) The Company has no Fixed Assets
- (ii) The Company has no inventory.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act during the year.
- (iv) In our opinion, the Company has not entered into any transaction covered under section 185 of the Act. In our opinion the Company has complied with the provision of section 186 of the Act.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India, or any Court, or any other Tribunal.
- (vi) The Company has not started operation and therefore, it is not covered under the Rules made by the Central Government for maintenance of cost records, under section 148 (i) of the Companies Act.
- (vii) (a) According to the information and explanations given to us and records examined by us, the Company has generally been regular in depositing the undisputed statutory dues, including dues pertaining to Provident Fund, Employees' State Insurance, Income-tax, Service Tax, duty of Custom, duty of Excise, Value added Tax, Cess and other statutory dues, with the appropriate authorities. Though there has been slight delay in a few cases in Tax Deducted at Sources, Value Added Tax and Service Tax, Goods & Service Tax.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, goods & service tax, cess and other material statutory dues were in arrears as at 31 March 2021.

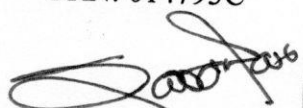


SARAT JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

- (viii) The Company has not taken any loans or borrowings from any bank or financial institution. The Company did not have any outstanding debentures during the year. There were no loans or borrowings taken from the government during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans have been applied for the purpose for which they were raised.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company has not paid any managerial remuneration and therefore, provisions of Section 197 of the Act read with Schedule V to the Act are not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there are no transactions with the related parties.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Sarat Jain & Associates
Chartered Accountants
FRN: 014793C



(Sarat Jain)

Partner

M. No.: 080216

Place: New Delhi

Date: 11/05/2020



SBEC STOCKHOLDING & INVESTMENT LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2021
(In Rs.)

Particulars	Note No.	Year Ended 31.03.2021	Year Ended 31.03.2020
<u>I. INCOME</u>			
Other Income		-	-
TOTAL (I)	8	-	-
<u>II. EXPENDITURE</u>			
Finance Cost		1,593	826
Other Expenses	9	37,052	1,81,495
TOTAL (II)	10	38,645	1,82,321
III. Profit/(Loss) before tax (I-II)		(38,645)	(1,82,321)
IV. Tax Expenses			
-Tax for Earlier Years		-	12,364
-Current Tax		-	-
-Deferred Tax		-	-
TOTAL (IV)		-	12,364
V. Profit/(Loss) for the year (III-IV)		(38,645)	(1,94,685)
Earning per Share - Basic & Diluted	11	(0.01)	(0.04)

Notes No. 1 to 11 and Annexure I containing Accounting Policies and General Notes forming part of the Financial Statements

In terms of our report of even date attached

For Sarat Jain & Associates

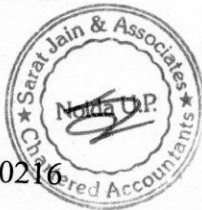
Chartered Accountants

Firm Regn NO. 014793C

(Sarat Jain)

Partner

Membership No. : 080216



Place: New Delhi

Date: 11/05/2021

(Umesh Kumar Modi)

Chairman & Director

DIN - 00002757

(Vijay K. Modi)

Director

DIN - 00004606

(S S Agarwal)

Director

DIN - 00004840

SBEC STOCKHOLDING & INVESTMENT LIMITED
BALANCE SHEET AS AT 31st MARCH, 2021

Particulars	Note No.	(In Rs.)	
		As at 31.03.2021	As at 31.03.2020
I.ASSETS			
Non-Current Assets			
(a) Fixed Assets		-	-
(b) Non Current Investments	1	37,92,51,000	37,92,51,000
		37,92,51,000	37,92,51,000
Current Assets			
(a) Financial Assets			
(i) Trade Receivables		-	-
(ii) Cash and Cash Equivalents	2	1,84,383	1,85,976
b) Others Current assets	3	-	9,000
		1,84,383	1,94,976
Total		37,94,35,383	37,94,45,976
II.EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	4	4,55,00,000	4,55,00,000
(b) Other Equity	5	(50,91,144)	(50,52,499)
		4,04,08,856	4,04,47,501
LIABILITIES			
Non-Current Liabilities			
a) Financial Liabilities			
-Other Financial Liabilities	6	33,89,06,480	33,89,06,480
(b) Other Current Liabilities	7	33,89,06,480	33,89,06,480
		1,20,047	91,995
		33,90,26,527	33,89,98,475
Total Equity and Liabilities			
Total		37,94,35,383	37,94,45,976

Notes No. 1 to 11 and Annexure I containing Accounting Policies and General Notes forming part of the Financial Statements

In terms of our report of even date attached

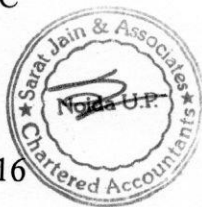
For Sarat Jain & Associates
Chartered Accountants
Firm Regn NO. 014793C

(Sarat Jain)
Partner

Membership No. : 080216

Place: New Delhi

Date: 11/05/2021



(Umesh Kumar Modi)
Chairman & Director
DIN - 00002757

(Vijay K. Modi)
Director
DIN - 00004606

(S S Agarwal)
Director
DIN - 00004840

SBEC STOCKHOLDING & INVESTMENT

Note : 1 Non Current Investments

Particulars	As at 31.03.2021	As at 31.03.2020
A) Trade @-Unquoted		
Investment in equity instruments		
i) of Joint venture company-3,21,25,000 (Previous Year-3,21,25,000) equity shares @Rs.10/-each of fully paid up in Modi Illva India Pvt.Ltd	32,12,50,000	32,12,50,000
ii) of other entity-100 (Previous Year-100) equity shares @Rs.10/-each of fully paid up in Chandil Power Ltd)	1,000	1,000
B) Investment in debentures or bonds		
i) of Joint venture company-5,80,000 (Previous Year 5,80,000) non transferable compulsorily convertible unsecured zero % debentures of @Rs.100/-each of fully	5,80,00,000	5,80,00,000
Total	37,92,51,000	37,92,51,000

Note : 2 Cash & Cash Equivalents

Particulars	As at 31.03.2021	As at 31.03.2020
Bank Balances		
Balance with Scheduled Bank		
- in Current Account	1,84,068	1,85,661
Cash in hand	315	315
Total	1,84,383	1,85,976

Note : 3 Other Current Assets

Particulars	As at 31.03.2021	As at 31.03.2020
Unsecured, Considered Good unless otherwise stated :		
Others:		
- Advance recoverable in cash or in kind or value to be received	-	9,000
- Income Tax recoverable	-	-
Total	-	9,000

Note : 4 Equity Share Capital

Particulars	As at	As at 31.03.2020
AUTHORIZED CAPITAL		
50,00,000 (Previous Year 50,00,000) Equity share of Rs.10/- each (P.Y. 5,000,000)	5,00,00,000	5,00,00,000
	5,00,00,000	5,00,00,000
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
45,50,000 (Previous Year 45,50,000) Equity share of Rs.10/- each fully paid in cash	4,55,00,000	4,55,00,000
Total	4,55,00,000	4,55,00,000

4.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares of Rs 10 Each, Fully paid up	As at 31.03.2021		As at 31.03.2020	
	No. of shares	Rs.	No. of shares	Rs.
At the beginning of the year	45,50,000	4,55,00,000	45,50,000	4,55,00,000
At the end of the year	45,50,000	4,55,00,000	45,50,000	4,55,00,000

4.2 Terms / Rights attached to equity shares.

The company has only one class of equity share having a par value of Rs.10/- each. Each share holder of equity share is entitled to pari-passu dividend as approved by the shareholder in their general meeting. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the Company after distribution to creditors and all preferential amount. The distribution will be in proportion to the number of equity share held by each shareholder.

4.3 Details of shareholders holding more than 5% Equity Shares in company.

Equity Shares	As at 31.03.2021		As at 31.03.2020	
	No. of shares	% of holding	No. of shares	% of holding
SBEC Sugar Limited	45,50,000	100%	45,50,000	100%

Of the above 60 Shares are held by individual shareholders as nominee of SBEC Sugar Limited

As per record of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



SBEC STOCKHOLDING & INVESTMENT LIMITED

Note : 5 Other Equity

Particulars	As at 31.03.2021	As at 31.03.2020
Surplus		
Profit/ (Loss) at the beginning of the year	(50,52,499)	(48,57,814)
Add: Loss as per Statement of Profit & Loss	(38,645.00)	(1,94,685.00)
Closing balance	(50,91,144)	(50,52,499)

NOTE - 6 : Other Financial Liabilities

Particulars	As at 31.03.2021	As at 31.03.2020
a) Financial Liabilities		
Zero % Unsecured Compisory Convertible Debentures of Rs.10/- each of SBEC Bioenergy Limited*		
78,85,648-Compulsory Convertible Debentures - Series I	7,88,56,480	7,88,56,480
25,00,000-Compulsory Convertible Debentures - Series II	2,50,00,000	2,50,00,000
5,00,000-Compulsory Convertible Debentures - Series III	50,00,000	50,00,000
b) Other Long Term Liabilities	10,88,56,480	10,88,56,480
Due to Holding Company (SBEC Sugar Ltd.)		
	23,00,50,000	23,00,50,000
Total	23,00,50,000	23,00,50,000
	33,89,06,480	33,89,06,480

* The above debentures are to be converted at the option of the investor at any time after allotment, however, are to compulsorily convertible into Equity Shares of Rs.10/- each at par not later than in case of

78,85,648-Compulsory Convertible Debentures - Series I
25,00,000-Compulsory Convertible Debentures - Series II
5,00,000-Compulsory Convertible Debentures - Series III

30 June 2026
16 December 2026
29 March 2027

NOTE - 7 : Other Current Liabilities

Particulars	As at 31.03.2021	As at 31.03.2020
Audit Fees Payable	17,700	17,700
Statutory Dues	-	11,500
Other Liabilities	1,02,347	62,795
Total	1,20,047	91,995

NOTE - 9 : Finance Cost

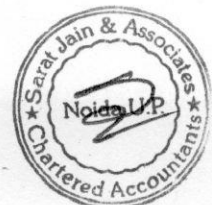
Particulars	YEAR ENDED 31/03/2021	YEAR ENDED 31/03/2020
Bank Charges	1,593	826
TOTAL	1,593	826

NOTE - 10 : Other Expenses

Particulars	YEAR ENDED 31/03/2021	YEAR ENDED 31/03/2020
Legal & Professional charges	14,452	1,61,395
Filing Fees	4,900	2,400
Auditors's Remuneration - As Audit Fee	17,700	17,700
TOTAL	37,052	1,81,495

NOTE 11: Earning per Share(EPS)

Particulars	YEAR ENDED 31/03/2021	YEAR ENDED 31/03/2020
The basic and diluted Earning per Share is as under:		
Net Profit /(Loss) after tax	(38,645)	(1,94,685)
Weighted average no.of Equity Shares	45,50,000	45,50,000
Basic and Diluted Earning per Share (Rs.)	(0.01)	(0.04)



SBEC STOCKHOLDING & INVESTMENT LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st March, 2021

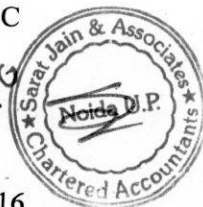
	As at 31.03.2021	As at 31.03.2020
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) before Tax		
Add :	(38,645)	(1,82,321)
Interest Expenses	1,593	826
Interest Income	-	-
	<u>1,593</u>	<u>826</u>
Operating Profit/(Loss) Before Working Capital Changes	(37,052)	(1,81,495)
Changes in Working Capital:		
(Increase)/Decrease in Trade Receivables/Loans and Advances	9,000	(9,000)
(Increase)/Decrease in Inventories	-	-
Increase/(Decrease) in Trade and Other Payables	28,052	(91,971)
Net Changes in Working Capital	<u>37,052</u>	<u>(1,00,971)</u>
Net Cash (used in)Generated from operations	-	(2,82,466)
Income Tax /TDS paid/Refund	-	-
Net Cash from Operating Activities	(A)	(2,82,466)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	-	-
Proceeds from Sale Of Fixed Assets	-	-
Proceeds from Sale Of Investments	-	-
Purchase of Fixed Assets	-	-
Purchase of Investments	-	-
Net Cash (used in)flow Investing Activities	(B)	-
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Debentures	-	-
Proceeds from Long /Short Borrowings	-	-
Repayment of Long /Short Borrowings	-	-
Interest Paid	(1,593)	(826)
Net Cash Used in Financing Activities	(C)	(826)
Net Change in Cash & Cash Equivalents (A+B+C)	<u>(1,593)</u>	<u>(2,83,292)</u>
Cash and Cash Equivalents (Opening Balance)	1,85,976	4,69,268
Cash and Cash Equivalents (Closing Balance)	1,84,383	1,85,976

In terms of our report of even date attached
For Sarat Jain & Associates
Chartered Accountants
Firm Regn NO. 014793C

(Sarat Jain)

Partner

Membership No. : 080216



Place: New Delhi

Date: 11/05/2021

(Umesh Kumar Modi)
Chairman & Director
DIN - 00002757

(Vijay K. Modi)
Director
DIN - 00004606

(S S Agarwal)
Director
DIN - 00004840

SBEC STOCKHOLDING & INVESTMENT LIMITED

ANNEXURE 1: ACCOUNTING POLICIES & GENERAL NOTES FORMING PART OF THE FINANCIAL INFORMATION

I. CORPORATE INFORMATION

SBEC Stockholding & Investment Ltd. ("the Company"), established in the year 2001 and having its registered office at 1400, Modi Tower 98, Nehru Place, New Delhi-110019 is engaged in trading in shares, stocks, debentures, bonds, debenture stocks, notes and other types of securities issued or guaranteed by any Company or Body Corporate / Government / Public Body or Authority or Corporation, etc. in India or elsewhere

II. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of financial information

- A.** The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- B.** The financial statements have been prepared under the historical cost convention on accrual basis (except for revaluation of certain fixed assets).

2. Use of Estimates

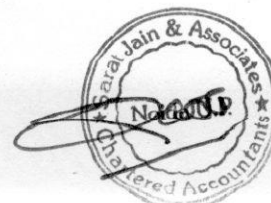
The preparation of financial statements require the management to make some estimates and assumptions which affect the reported amount of assets and liabilities and the disclosures relating the contingent liabilities as at the date of the financial statements and the reported amount of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefit, provision for tax & duties (including interest on arrear statutory dues/liabilities), the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to change in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known/materialised.

3. Revenue Recognition

- A.** Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest on tax refund is accounted for on receipt basis.
- B.** Other miscellaneous revenues are recognized when the amount and the collectability are certain.

4. Provisions Contingent Liabilities

Liabilities, though contingent, are provided for if there are reasonable prospects of such liabilities maturing. Other contingent liabilities, barring frivolous claims, not acknowledged as debt, are disclosed by way of a note. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



5. Investment

Investments are valued at cost including transfer and acquisition expenses. The investments are categorized into Long Term.

6. Cash and Cash Equivalent

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash at Bank, cash in hand and demand deposits with bank with an original maturity of three months or less than the date of acquisition.

7. Earnings Per Share

The earnings considered in accounting the Company's Earning Per Share (EPS) comprise the net profit after tax and includes the post tax effect of any extraordinary items. The number of shares used in computing basic & diluted EPS is the weighted average number of shares outstanding during the periods and adjusted for all events.

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive shares

8. Taxation

Provision for current tax is made on the basis of applicable Income Tax Act, 1961.

9. Cash Flow Statement

Cash flow are reported using the indirect method, whereby profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows.

The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

III. OTHER NOTES TO RELATED TO INDIAN ACCOUNTING STANDARDS

1. Related Party Transactions

The transactions with related parties as per the Indian Accounting Standard 112 issued by ICAI and in terms of the provision of Section 2 (76) of the Companies Act, 2013 to the extent applicable are given below:

- a. By virtue of joint-ventures/Directorship
 - (i) Modi Illva India Pvt. Ltd.
 - (ii) Shri U K Modi Chairman and Director
 - (iii) Nature of Transactions



b. By virtue of Joint Venture

	CURRENT YEAR	PREVIOUS YEAR
Investment in Equity Shares (Rs.in Lacs)	3,212.50	3,215.50
Investment in Zero % Compulsorily Convertible Unsecured Debentures	580.00	580.00

2. Contingent Liabilities
3. Expenditure in Foreign Currency
4. Earning in Foreign Currency
5. Previous year figure have been recast/ restated.

NIL

NIL

NIL

Notes No. 1 to 11 and Annexure I containing Accounting Policies and General Notes forming part of the Financial Statements

In terms of our report of even date attached

For Sarat Jain & Associates
Chartered Accountants
Firm Regn NO. 014793C

(Sarat Jain)
Partner
Membership No. : 080216



Place: New Delhi
Date: 11/05/2021

(Umesh Kumar Modi)
Chairman & Director
DIN - 00002757

(Vijay K. Modi)
Director
DIN - 00004606

(S.S. Agarwal)
Director
DIN - 00004840