

DIRECTORS' REPORT

Annexure - 2

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN AS ON MARCH 31, 2019

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	L52109DL1977PLC025405
2.	Registration Date	19th October 1977
3.	Name of the Company	Singer India Limited
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi - 110044 E-mail: mail@singerindia.net Contact No.011-4061 7777
6.	Whether listed Company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MCS Share Transfer Agent Limited F-65, 1st Floor, Okhla Industrial Area – I, New Delhi 110020 Contact No – 011-41406149

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	Manufacture of Sewing Machines, sewing machine heads and sewing machine needles	28265	70%
2	Manufacture of domestic electric appliances such as refrigerators, washing machines, vacuum cleaners, mixers, grinders, etc.	27501	30%
	Manufacture of Domestic Electrothermic appliances	27502	
	Manufacture of domestic non-electric cooking & heating equipment.	27504	
	Manufacture of other domestic appliances	27509	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable section
1	Retail Holdings (India) B.V. (former name Singer (India) B.V.)	NA	Holding	59.07	2(46)
2.	Brand Trading (India) Private Limited*	U51909DL2005PTC137978	Subsidiary	100	2(87)

* wholly owned subsidiary w.e.f. 6th April ,2018

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

(i) Category-wise share holding

S. No.	Category of shareholder	No. of shares held at the beginning of the year (As on 01.04.2018)				No. of shares held at the end of the year (As on 31.03.2019)				% of change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A	Shareholding of Promoter and Promoter Group									
1	Indian									
(a)	Individuals/ Hindu Undivided Family	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Central Government/ State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Financial Institutions/ Banks	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total A(1)	0	0	0	0.00	0	0	0	0.00	0.00
2	Foreign									
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Bodies Corporate	32662225	0	32662225	60.81	31730667	0	31730667	59.07	-1.74
(c)	Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total A(2)	32662225	0	32662225	60.81	31730667	0	31730667	59.07	-1.74
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	32662225	0	32662225	60.81	31730667	0	31730667	59.07	-1.74
B	Public shareholding									
1	Institutions									
(a)	Mutual Funds/ UTI	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Financial Institutions/ Banks	525	575	1100	0.00	525	575	1100	0.00	0.00
(c)	Central Government/ State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Insurance Companies	85	0	85	0.00	85	0	85	0.00	0.00
(f)	Foreign Portfolio Investors	0	0	0	0.00	0	0	0	0.00	0.00
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(h)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total B(1)	610	575	1185	0.00	610	575	1185	0.00	0.00
2	Central Govt/State Govt/POI	470230	0	470230	0.88	470230	0	470230	0.88	0.00
	Sub-Total B(2)	470230	0	470230	0.88	470230	0	470230	0.88	0.00

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S. No.	Category of shareholder	No. of shares held at the beginning of the year (As on 01.04.2018)				No. of shares held at the end of the year (As on 31.03.2019)				% of change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
3	Non-institutions									
(a)	Bodies Corporate	2502661	10185	2512846	4.68	1650791	9925	1660716	3.09	-1.59
(b)	Individuals -									
	i. Individual shareholders holding nominal share capital up to Rs. 1 lakh.	10315738	202670	10518408	19.58	11784264	182670	11966934	22.28	2.70
	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	7183809	0	7183809	13.37	7348467	0	7348467	13.68	0.31
(c)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(d)	NBFCs Registered with RBI	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Any Other									
i	Trust & Foundations	360	0	360	0.0	1585	0	1585	0.00	0.00
ii	Cooperative Societies	0	0	0	0.00	0	0	0	0.00	0.00
iii	Educational Institutions	0	0	0	0.00	0	0	0	0.00	0.00
iv	Non - Resident Individual	366612	0	366612	0.68	535891	0	535891	1.00	0.32
v	Foreign Companies	0	0	0	0.00	0	0	0	0.00	0.00
vi	OCBs	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total B (3)	20369180	212855	20582035	38.32	21320998	192595	21513593	40.05	1.73
	Total Public Shareholding B= B(1)+B(2)+B(3)	20840020	213430	21053450	39.19	21791838	193170	21985008	40.09	0.90
	TOTAL A+B	53502245	213430	53715675	100.00	53522505	193170	53715675	100.00	0.00
C	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00	0	0	0	0.00	0.00
1	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
2	Public	0	0	0	0.00	0	0	0	0.00	0.00
	GRAND TOTAL A+B+C	53502245	213430	53715675	100.00	53522505	193170	53715675	100.00	0.00

(ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding as at 01st April 2018			Shareholding as at 31st March 2019			% change in shareholding during the FY ended 31st March 2019
		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	Retail Holdings (India) B.V. (former name Singer (India) B.V.)	32,662,225	60.81	0	31,730,667	59.07	0	-1.74

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

Particulars	Shareholding at the beginning of the Financial year ended 31st March 2019		Cumulative Shareholding during the Financial Year ended 31st March 2019	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the Financial year ended 31st March 2019	32662225	60.81	31730667	59.07
Date wise Increase / Decrease in Promoters Shareholding during the Financial year ended 31st March 2019 specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
Date of Sale	No. of Shares sold			
02.07.2018	14,911			
03.07.2018	52,380			
04.07.2018	58,935			
05.07.2018	40,594			
06.07.2018	200			
09.07.2018	93,060			
10.07.2018	83,437			
11.07.2018	50,000			
12.07.2018	51,870			
13.07.2018	51,335			
16.07.2018	17,450			
17.07.2018	4,901			
27.07.2018	87,697			
30.07.2018	28,312			
31.07.2018	26,767			
01.08.2018	25,131			
02.08.2018	4,500			
16.08.2018	2,40,078			
TOTAL	9,31,558			
At the end of the FY ended 31st March 2019	31730667	59.07	31730667	59.07

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(iv) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters & holders of GDRs & ADRs)

S. No.	Name	Shareholding		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-2018 to 31-03-2019)		Category
		No of Shares at the Beginning (01-04-2018) /end of the Year (31-03-2019)	% of total shares of the Company				Shares	% of total shares of the Company	
1	S. SHYAM	2004413	3.73	31-03-2018					INDIAN PUBLIC
				24-08-2018	460	Purchase	2004873	3.73	
		2004873	3.73	31-03-2019					
2	TANVI JIGNESH MEHTA	930190	1.73	31-03-2018					INDIAN PUBLIC
				24-08-2018	25058	Purchase	955248	1.78	
				15-02-2019	1000	Purchase	956248	1.78	
				22-02-2019	6419	Purchase	962667	1.79	
				08-03-2019	29336	Purchase	992003	1.85	
				15-03-2019	18293	Purchase	1010296	1.88	
				22-03-2019	2265	Purchase	1012561	1.89	
		1012561	1.89	31-03-2019					
3	S. SHYAM	701715	1.31	31-03-2018					INDIAN PUBLIC
		701715	1.31	31-03-2019	NIL	NIL			
4	NATIONAL SMALL INDUSTRIES CORPORATION LTD	470230	0.88	31-03-2018					OTHER BODIES CORPORATES
		470230	0.88	30-03-2019	NIL	NIL			
5	ATUL PATEL HUF	0	0	31-03-2018					HINDU UNDIVIDED FAMILY HUF
				20-07-2018	10000	Purchase	10000	0.02	
				10-08-2018	-7500	Sale	2500	0	
				30-11-2018	22500	Purchase	25000	0.05	
				07-12-2018	61930	Purchase	86930	0.16	
				14-12-2018	18862	Purchase	105792	0.2	
				21-12-2018	55419	Purchase	161211	0.3	
				28-12-2018	9940	Purchase	171151	0.32	
				25-01-2019	6349	Purchase	177500	0.33	
				01-02-2019	78558	Purchase	256058	0.48	
				08-03-2019	96368	Purchase	352426	0.66	
				15-03-2019	-853	Sale	351573	0.65	
				29-03-2019	9340	Purchase	360913	0.67	
		31-03-2019							
		360913	0.67						

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(iv) Shareholding Pattern of top ten Shareholders (contd.):
(Other than Directors, Promoters & holders of GDRs & ADRs)

S. No.	Name	Shareholding		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-2018 to 31-03-2019)		Category
		No of Shares at the Beginning (01-04-2018) /end of the Year (31-03-2019)	% of total shares of the Company				Shares	% of total shares of the Company	
6	JAGDISHWAR T TOPPO	360000	0.67	31-03-2018					INDIAN PUBLIC
		360000	0.67	31-03-2019	NIL	NIL			
7	SANTOSH INDUSTRIES LIMITED	0	0	31-03-2018					OTHER BODIES CORPORATES
				06-04-2018	163271	Purchase	163271	0.3	
				13-04-2018	106729	Purchase	270000	0.5	
				20-04-2018	-70000	Sale	200000	0.37	
				18-05-2018	140578	Purchase	340578	0.63	
				01-06-2018	-28750	Sale	311828	0.58	
				30-06-2018	-11828	Sale	300000	0.56	
				06-07-2018	22500	Purchase	322500	0.6	
				13-07-2018	74210	Purchase	396710	0.74	
				03-08-2018	-54024	Sale	342686	0.64	
				10-08-2018	-2000	Sale	340686	0.63	
				17-08-2018	-600	Sale	340086	0.63	
				05-10-2018	-6798	Sale	333288	0.62	
				16-11-2018	6798	Purchase	340086	0.63	
				21-12-2018	-5056	Sale	335030	0.62	
				18-01-2019	-33651	Sale	301379	0.56	
				25-01-2019	-15000	Sale	286379	0.53	
				01-02-2019	-5000	Sale	281379	0.52	
				08-03-2019	-6379	Sale	275000	0.51	
				15-03-2019	-3000	Sale	272000	0.51	
		29-03-2019	-6000	Sale	266000	0.5			
		266000	0.5	31-03-2019					
8	KANTILAL MISHRIMALJI VARDHAN	229960	0.43	31-03-2018					INDIAN PUBLIC
		229960	0.43	31-03-2019	NIL	NIL			

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(iv) Shareholding Pattern of top ten Shareholders (contd.):
 (Other than Directors, Promoters & holders of GDRs & ADRs)

S. No.	Name	Shareholding		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-2018 to 31-03-2019)		Category
		No of Shares at the Beginning (01-04-2018) /end of the Year (31-03-2019)	% of total shares of the Company				Shares	% of total shares of the Company	
9	JIGNEY SUDHIR BHACHECH	0	0	31-03-2018					INDIAN PUBLIC
				30-11-2018	1082	Purchase	1082	0	
				07-12-2018	40464	Purchase	41546	0.08	
				28-12-2018	3355	Purchase	44901	0.08	
				11-01-2019	49577	Purchase	94478	0.18	
				18-01-2019	40963	Purchase	135441	0.25	
				25-01-2019	1500	Purchase	136941	0.25	
				01-02-2019	3505	Purchase	140446	0.26	
				08-02-2019	35721	Purchase	176167	0.33	
		176167	0.33	31-03-2019					
10	RAHUL KANTILAL VARDHAN	165160	0.31	31-03-2018					INDIAN PUBLIC
		165160	0.31	31-03-2019	NIL	NIL			
11	SUSHIL FINANCIAL SERVICES PVT LTD	204450	0.38	31-03-2018					OTHER BODIES CORPORATES
				13-04-2018	1300	Purchase	205750	0.38	
				22-06-2018	-20000	Sale	185750	0.35	
				29-06-2018	-29942	Sale	155808	0.29	
				06-07-2018	895	Purchase	156703	0.29	
				28-09-2018	6093	Purchase	162796	0.3	
				19-10-2018	-146	Sale	162650	0.3	
				23-11-2018	50	Purchase	162700	0.3	
		162700	0.3	31-03-2019					
12	NEW WAY CONSTRUCTIONS LIMITED	705594	1.31	31-03-2018					OTHER BODIES CORPORATES
				06-04-2018	-10000	Sale	695594	1.3	
				13-04-2018	-156789	Sale	538805	1	
				27-04-2018	-53226	Sale	485579	0.9	
				04-05-2018	-96439	Sale	389140	0.72	
				11-05-2018	-389140	Sale	0	0	
		0	0	31-03-2019					

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(iv) **Shareholding Pattern of top ten Shareholders (contd.):**
(Other than Directors, Promoters & holders of GDRs & ADRs)

S. No.	Name	Shareholding		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-2018 to 31-03-2019)		Category
		No of Shares at the Beginning (01-04-2018) /end of the Year (31-03-2019)	% of total shares of the Company				Shares	% of total shares of the Company	
13	ZAKI ABBAS NASSER	700000	1.3	31-03-2018					INDIAN PUBLIC
				06-04-2018	-70000	Sale	630000	1.17	
				13-04-2018	-230000	Sale	400000	0.74	
				20-04-2018	-200000	Sale	200000	0.37	
				27-04-2018	-80000	Sale	120000	0.22	
				04-05-2018	-120000	Sale	0	0	
		0	0	31-03-2019					
14	MAYUR MUKUNDBHAI DESAI	279080	0.52	31-03-2018					INDIAN PUBLIC
				09-11-2018	-279080	Sale	0	0	
		0	0	31-03-2019					
15	PE MULTI COMMODITIES LLP	191500	0.36	31-03-2018					OTHER BODIES CORPORATES
				31-12-2018	-25000	Sale	166500	0.31	
				04-01-2019	-61446	Sale	105054	0.20	
				18-01-2019	-105054	Sale	0	0.00	
		0	0.00	31-03-2019					

v) **Shareholding of Directors and Key Managerial Personnel:**

S. No.	Shareholding of each Directors and each Key Managerial Personnel			Cumulative Shareholding during the Financial Year ended 31st March 2019	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	P N Sharma				
	At the beginning of the financial year ended 31st March 2019 (Face value per share Rs. 2)	75	0		
	Increase/(decrease) in Shareholding during the financial year ended 31st March 2019	0	0		
	At the end of the financial year ended 31st March 2019 (Face value per share Rs. 2)	75	0	75	0
2.	Rajeev Bajaj (Joint holder)				
	At the beginning of the financial year ended 31st March 2019 (Face value per share Rs. 2)	35	0		

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S. No.	Shareholding of each Directors and each Key Managerial Personnel	Cumulative Shareholding during the Financial Year ended 31st March 2019			
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	Increase/(Decrease) in Shareholding during the financial year ended 31st March 2019	0	0		
	At the end of the financial year ending 31st March 2019 (Face value per share Rs. 2)	35	0	35	0
3.	Subhash C Nagpal				
	At the beginning of the financial year ended 31st March 2019 (Face value per share Rs. 2)	0	0		
	Increase / (Decrease) in the Shareholding during the financial year ended 31st March 2019.	0	0		
	At the end of the financial year ending 31st March 2019 (Face value per share Rs. 2)	0	0	0	0

Note: Mr. Gavin Walker, Mr. Deepak Sabharwal, Mrs. Madhu Vij, and Mr. Richin Sangwan did not hold any shares of the Company during the financial year ended 31st March 2019

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

		Secured Loans excluding deposits (in Rs. lacs)	Unsecured Loans (in Rs. lacs)	Deposits (in Rs. lacs)	Total Indebtedness (In Rs. lacs)
1)	Indebtedness at the beginning of the financial year ended 31st March 2019				
	i) Principal Amount	1397.84	-	-	1397.84
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	Total (i+ii+iii)	1397.84	-	-	1397.84
2)	Change in Indebtedness during the financial year ended 31st March 2019				
	Addition	825.45	-	-	825.45
	Reduction	-	-	-	-
	Net Change	825.45	-	-	825.45
3)	Indebtedness at the end of the financial year ended 31st March 2019				
	i) Principal Amount	2223.29	-	-	2223.29
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	2.52	-	-	2.52
	Total (i+ii+iii)	2225.81	-	-	2225.81

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL FOR THE FINANCIAL YEAR ENDED 31st MARCH 2019.

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

S. No.	Particulars of Remuneration	Name of MD	Total Amount (In Rs. lacs)
		Rajeev Bajaj	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	98.91	98.91
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.55	0.55
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0.00	0.00
2	Stock Option	0.00	0.00
3	Sweat Equity	0.00	0.00
4	Commission	-	-
	- as % of profit	0.00	0.00
	- others (specify)	-	-
5	Others (Contribution to PF & Superannuation)	6.51	6.51
	Other long - term benefits	0.75	0.75
	Total (A)	106.72	106.72
	Ceiling as per Schedule V of the Act	168.00	168.00

B. Remuneration to other Directors for the financial year ended 31st March 2019

S. No.	Particulars of Remuneration	Name of Directors			Total Amount (In Rs. lacs)
		P N Sharma	Deepak Sabharwal	Madhu Vij	
1	Independent Directors				
	Fee for attending board committee meetings	3.75	2.25	2.83	8.83
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total (1)	3.75	2.25	2.83	8.83
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	0	0	0	0
	Commission	0	0	0	0
	Others (Retainership fees, etc.)	0	0	0	0
	Total (2)	0	0	0	0
	Total Managerial Remuneration (1+2)	3.75	2.25	2.83	8.83
	Overall Ceiling as per the Act	The Company only paid sitting fees to other directors and amount of sitting fees are within the maximum prescribed limits.			

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C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

S. No.	Particulars of Remuneration	Richin Sangwan, CS (1st April 2018 to 1st March 2019) *	Subhash C. Nagpal, CFO	Total Amount (In Rs. lacs)
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	14.18	37.59	51.77
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1.21	0.40	1.61
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission	-	-	-
	- as % of profit	0.00	0.00	0.00
	Others	0.00	0.00	0.00
5	Others (Contribution to PF & Superannuation)	0.65	3.99	4.64
6	Other long Term benefits	0.00	0.44	0.44
	Total	16.04	42.42	58.46

*Mr. Richin Sangwan resigned effective from 1st March, 2019

VII. Penalties/ punishment/ compounding of offences

During the year 2018-19, there were no penalties/ punishment/ compounding of offences under the Companies Act, 2013.