

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 46th Annual General Meeting of The Federation of Motor Sports Clubs of India will be held on Thursday, the 26th September 2019 at 1130 hrs. at Royal Summit Hall, Radisson Blu Hotel GRT Chennai, 531, GST Road, Kannan Colony, St.Thomas Mount, Chennai 600016 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Income and Expenditure Statement of the Company for the period from 1st April 2018 to 31st March 2019 and the audited Balance sheet as at 31st March 2019 together with the Report of the Board of Directors (Council Members) and Auditors thereon.
2. To ratify the appointment of Mr. P.N. Balasubramanian, Chartered Accountant (Membership No.003606) of M/s.Sudha Associates (Firm Registration No.215533) as the Statutory Auditors of the Company and fix a remuneration of Rs.60,000/-

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the appointment Mr. P.N. Balasubramanian (Membership No.003606) of M/s. Sudha Associates, Chartered Accountant (Firm Registration No.215533), for a remuneration as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2020, on a remuneration as may be agreed upon by the Council members and the Auditors, be and is hereby ratified” .

For and on behalf of the Council



Place : Chennai
Date : 10th September 2019

J. Prithiviraj
President

To

The Members
The Council Members
The Statutory Auditors of the Company

FMSCI COUNCIL'S REPORT FOR THE YEAR 2018-2019

**46th ANNUAL GENERAL MEETING
ADDRESS BY PRESIDENT
Mr.J. Prithiviraj**



Dear Fellow Members of the FMSCI

It gives me immense pleasure to welcome you all to this 46th Annual General Body Meeting of our Federation on the 26th September 2019.

At the outset, my appreciation to the Promoters, Organizer, Participants and Officials of all the events that have been conducted in 2018 and 2019, details of which are highlighted in this report.

I wish to thank the entire motor sporting fraternity for their unstinted support and cooperation extended to the FMSCI to implant yet another milestone for Indian Motorsport and Indians in International Motorsport.

I give below a quick overview of important decisions / events that happened in the past 10 months upto 31st August 2019.

We had our 2018 Annual Prize Giving Ceremony in Feb 2019, wherein we had the pleasure of having the FIA President Mr. Jean Todt as Chief Guest.

Almost all Sporting and Technical Regulations have been updated for the year 2019 and the same can be downloaded from our website. Thanks to all the Sub-Committees and the Technical Head for their efforts in finalizing the same.

A record number of 13 National Championships has been finalized for the years 2019-2021.

There was no increase in the Competition Licence Fees and the Permit fees have been reduced to encourage organizers run more motorsporting events.

Our delegation met Honorable Minister of Sports Shri Kiren Rijiju, gave a presentation about FMSCI and Indian Motorsports and also presented a wish list for betterment of motorsports to him.

You are all aware that our Gaurav Gill has been bestowed upon with the 2019 Arjuna Award. As your President, I was present at the Awards ceremony and also had the opportunity of a very brief meeting with our Honourable Minister Shri Kiren Rijiju during Dinner. We have come a long way

from motorsport not being recognized as a Sport to getting Arjuna Award for motorsports. I take this opportunity to personally thank each and every one of you who had worked tirelessly towards this great achievement.

Our Girl Ms.Aishwarya Pissay became the first Indian to win the 2019 FIM Bajas World Cup Women's category. Congratulations to her.

At the time of writing this report, Jehan Daruvala is in 2nd position in the 2019 FIA Formula 3 Championship. We wish him all the very best to win the Championship.

There are a host of various other Indians who are doing well in the International Arena and our hearty congratulations to all of them to keep the Indian flag flying high.

For the first time, the FIA had introduced Olympic Style motorsporting event viz. FIA Motorsport Games between 31st October and 3rd November 2019 in Rome. FMSCI, India would be represented by Ms.Shravantika Lakshmi and Suriyavardhan Karthikeyan in the Karting Slalom category and Kush Maini in the F4 category. We wish them all the very best.

In Closing

I would like to place on record my sincere thanks to my fellow Councillors, Chairman of all the Commissions and Committees, Regional Co-ordinators, FMSCI officials and volunteers, Member Clubs, Sponsors, Media, Manufacturers, Government of India, FIA, FIM and the CIK, Competitors, Parents, and all the motorsport enthusiasts. Your support and guidance has been immense and I would like to thank you all for contributing towards the development of Indian Motorsport.

Thanks also due to the Secretariat comprising of Rajan Syal, VS Shriakant, Narendran, Sivaguru, John, Sudha and Razia in keeping the wheels of the Secretariat moving smoothly.

J. Prithiviraj

President

FMSCI Indian National Rally Championship 4W (INRC)

2018 MRF FMSCI Indian National Rally Championship (INRC)

Promoter : M/s.Ramakrishna Race Performance Management Pvt. Ltd., Kolkata
Title Sponsor : MRF Limited
No. of rounds : Five (5)
Organizers : Madras Motor Sports Club (Chennai), Coimbatore Auto Sports Club (Coimbatore), Southern Adventures & Motorsports (Cochin), Motor Sports Clubs of Chikmagalur (Chikmagalur), Motor Sports Club of Arunachal / CASC (Arunachal Pradesh)

2018 National Champions

INRC Driver : Gaurav Gill
INRC 1 Driver : Gaurav Gill
INRC 2 Driver : Karna Kadur
INRC 3 Driver : Aroor Vikram Rao
2W Drive Cup Winner Driver : Adith K.C.
4W Drive Cup Winner Driver : Nikhil J

INRC Co-Driver : Musa Sherif
INRC 1 Co-Driver : Musa Sherif
INRC 2 Co-Driver : Nikhil V Pai
INRC 3 Co-Driver : Somayya A.G.
2W Drive Cup Winner Co-Driver : Sob George
4W Drive Cup Winner Co-Driver : Arjun Dheerendra

INRC Team : Mahindra Adventure
INRC 1 Team : Mahindra Adventure
INRC 2 Team : Arka Motorsports
INRC 3 Team : Falkon Motorsports

2019 FMSCI Indian National Rally Championship (INRC)

The year 2019 saw a new promoter for INRC in Champions Yacht Club.

No. of rounds : Six (6) proposed
Madras Motor Sports Club (Chennai)
Coimbatore Auto Sports Club (Coimbatore)
Yet to be run
Madcap Adventures Xperiences Pvt. Ltd. (Jodhpur)
Southern Adventures & Motorsports (Cochin)
Karnataka Motor Sports Club (Bengaluru)
Motor Sports Clubs of Chikmagalur (Chikmagalur)

FMSCI Indian National Racing Championship (4W)

2018 MRF MMSC FMSCI Indian National Racing Championship (4W)

Promoter & Organizers : Madras Motor Sports Club, Chennai

Title Sponsor : MRF Limited

Venues : Madras Motor Race Track, Chennai & Kari Motor Speedway, Coimbatore

2018 National Champions

MRF FF 1600 Driver : **Raghul Rangasamy**

Indian Touring Cars (ITC) Driver : **Ashish Ramasamy**

ITC Team : **ARKA Motorsports**

Indian Junior Touring Cars (IJTC) : **Prabhu A.S.**

IJTC Team : **ARKA Motorsports**

Super Stock Driver : **K Srinivas Teja**

Super Stock Team : **Performance Racing**

F1300 Driver : **Sohil Shah**

F1300 Team : **M Sport**

2019 MRF MMSC FMSCI Indian National Racing Championship (4W)

Promoter & Organizers : Madras Motor Sports Club, Chennai

Title Sponsor : MRF Limited

Venues : Madras Motor Race Track, Chennai & Kari Motor Speedway, Coimbatore

Classes : Indian Junior Touring Cars, Indian Touring Cars, Super Stock, MRF F1600, VW Ameo & FLGB 1300

Four rounds of the National Championship have been held so far.

FMSCI National Karting Championship

2018 Meco Motor Sports FMSCI National Rotax Max Karting Championship

Promoter & Organizers : Meco Motorsports Private Limited, Chennai

No. of rounds : Five (5)

Venues : Chicane Circuit, Hyderabad & Meco Kartopia, Bengaluru

2018 National Champions

Micro Max : Ishaan Madesh

Junior Max : Shahan Ali Mohsin

Senior Max : Debarun Banerjee

Micro Max Team : Peregrine Racing

Junior Max Team : MSport

Senior Max Team : MSport

2019 JK Tyre FMSCI National Karting Championship

The year 2019 saw JK Tyres & Industries Limited returning as title sponsor for the FMSCI National Karting Championship. The Promoter and Organizers ran both Rotax Max and X30 Karts for Cadets, Junior and Senior Categories.

Promoter & Organizers : Meco Motorsports Private Limited, Chennai

Venues : Meco Kartopia, Bengaluru

2019 Rotax Max Champions

Micro Max : Ishaan Madesh

Junior Max : Ryan Mohammed

Senior Max : Shahan Ali Mohsin

Micro Max Team : Peregrine Racing

Junior Max Team : MSport

Senior Max Team : MSport

Four of the five rounds of the X30 Karts have been run.

FMSCI National Racing Championship (4W)

2018 JK Tyre FMSCI National Racing Championship

Promoter : JK Tyres & Industries Limited

Organizers : Performance Cars Racing Trust, New Delhi & Calcutta Motor Sports Cub, Kolkata

No. of rounds : Four (4)

Venues : Kari Motor Speedway, Coimbatore & Buddh International Circuit, Noida

2018 National Champions

Euro JK 2018 : Karthik Tharani S

Formula LGB F4 : Raghul Rangasamy

Formula LGB F4 Novice : Sohil Shah

Formula LGB F4 Team : MSport

2019 JK Tyre FMSCI National Racing Championship

Promoter : JK Tyres & Industries Limited

Organizers : Performance Cars Racing Trust, New Delhi
Calcutta Motor Sports Cub, Kolkata

No. of rounds : Four (4)

Venues : Kari Motor Speedway, Coimbatore & Buddh International Circuit, Noida

Classes : FLGB F4

Two rounds have been held so far.

FMSCI Indian Drag Racing Championship (4W)

2018 MMSC FMSCI Indian Drag Racing Championship (4W)

Promoter & Organizers : Madras Motor Sports Club, Chennai

No. of rounds : Three (3)

Venues : Madras Motor Race Track, Chennai

2018 National Champions

Indian Open Stock Body Driver : **Vivek Ramachander**

Indian Open Altered Body Driver : **Jayant V**

Indian Touring Cars Driver : **Kasha Sai**

Unrestricted Driver : **Vivek Ramachander**

FMSCI Indian National Motorcycle Racing Championship

2018 MRF MMSC FMSCI Indian National Motorcycle Racing Championship

Promoter & Organizers : Madras Motor Sports Club, Chennai

Title Sponsor : MRF Limited

No. of rounds : Five (5)

Venues : Madras Motor Race Track, Chennai
Kari Motor Speedway, Coimbatore

2018 National Champions

Pro Stock 301-400 cc	Satyanarayana Raju
Pro Stock 301-400 cc Team	Gusto Racing India
Pro Stock 301-400 cc Manufacturer	KTM
Super Sport Indian Upto 165 cc	Jagan Kumar
Super Sport Indian Upto 165 cc Team	TVS Racing
Super Sport Indian Upto 165 cc Manufacturer	TVS
Pro Stock upto 165 cc	Anish D Shetty
Pro Stock upto 165 cc Team	Honda Ten10 Racing
Pro Stock upto 165 cc Manufacturer	Honda
Stock upto 165 cc Girls	Ann Jenifer
Stock upto 165 cc Girls Team	Sparks Racing
Stock upto 165 cc Girls Manufacturer	Yamaha
Stock upto 165 cc	Karthik Mateti
Stock upto 165 cc Team	Sparks Racing
Stock upto 165 cc Manufacturer	Yamaha

2019 MRF MMSC FMSCI Indian National Motorcycle Racing Championship

Promoter & Organizers : Madras Motor Sports Club, Chennai

Title Sponsor : MRF Limited

No. of rounds : Five (5)

Venues : Madras Motor Race Track, Chennai
Kari Motor Speedway, Coimbatore

Three rounds have been held so far.

FMSCI National Supercross Championship

2018 MRF MOGRIP FMSCI National Supercross Championship

Promoter & Organizers : Godspeed, Pune

Title Sponsor : MRF Limited

No. of rounds : Six (6)

Venues : Cochin, Goa, Coimbatore, Jaipur, Nashik and Indore

2018 National Champions

Group A SX1 : 2 Stroke 250 cc & 4 Stroke 500 cc	Harith Noah
Group C : 2/4 Stroke : 260 cc : Novice	Imran Pasha
Group C : 2/4 Stroke : 260 cc : Indian Expert	Imran Pasha
Group C : 2/4 Stroke : 260 cc : Expert	Jagdeesh Kumar
Group A SX2 : 2 Stroke 250 cc & 4 Stroke 500 cc	Saijith E.S.
Junior SX 1 : 2/4 Stroke : 250 cc	Yuvraj Kondedeshmukh
Junior SX 2 : 2/4 Stroke : 250 cc	Sarthak Chavan

2019 MRF MOGRIP FMSCI National Supercross Championship

Promoter & Organizers : Godspeed, Pune

Title Sponsor : MRF Limited

No. of rounds : Five (5)

Venues : Coimbatore, Bengaluru, Baroda, Indore, Nashik

Two rounds have been held so far.

FMSCI Indian National Rally Championship (2W)

2018 MRF MOGRIP FMSCI Indian National Rally Championship

Promoter : Godspeed, Pune

Title Sponsor : MRF Limited

No. of rounds : Six (6)

Venues : Baroda, Indore, Pune, Nashik, Coimbatore, Mangalore

2018 National Champions

Overall	R Nataraj
Super Bike Pro Expert Group A Rider	R Nataraj
Super Bike Expert Group A Rider	Jatin Jain
Super Sport 130 cc Group B Rider	Rakesh Kumar V
Super Sport 165 cc Group B Rider	Imran Pasha J
Super Sport 260 cc Group B Rider	Rajendra R.E.
Super Sport 400 cc Group B Rider	Venu Ramesh Kumar
Super Sport 550 cc Group B Rider	Vinit Sharma
Scooters Group B Rider	Pinkesh Thakkar
Ladies Class	Aishwarya P.M.

2019 MRF MOGRIP FMSCI Indian National Rally Championship**Promoter :** Godspeed, Pune**Title Sponsor :** MRF Limited**No. of rounds :** Five (5)**Venues :** Indore, Pune, Nashik, Coimbatore, TBA

Four rounds have been held so far.

FMSCI National Autocross Championship (4W)

2018 FMSCI National Autocross Championship (4W)**2018 National Champions**

Stock : 2-wheel drive Upto 1400 cc	Sahil Khanna
Stock : 2-wheel drive Over 1400 cc Upto 1650 cc	Samrat Yadav
Stock : 2-wheel drive Over 1650 cc	Arjun Rao
Open : 2-wheel drive Upto 1400 cc	Aabhishek Mishra
Open : 2-wheel drive Over 1400 cc Upto 1650 cc	Dean Mascarenehas
Open : 2-wheel drive Over 1650 cc	Arjun Rao
Open : Unrestricted Open	Aabhishek Mishra
Ladies	Bani Yadav

2019 FMSCI National Autocross Championship (4W)

A nine round FMSCI National Autocross Championship for 4W have been announced for the year 2019 starting from 19/20 October 2019.

FMSCI Indian National Drag Racing Championship (2W)

2018 MMSC FMSCI Indian National Drag Racing Championship

Promoter & Organizers : Madras Motor Sports Club, Chennai

No. of rounds : Three (3)

Venue : Madras Motor Race Track, Chennai

2018 National Champions

2 Stroke Upto 130 cc Rider : **Hussain Khan**

2 Stroke 131 cc -165 cc Rider : **Hussain Khan**

4 Stroke upto 165 cc Rider : **Aravind Ganesh**

4 Stroke 166 cc – 225 cc Rider : **Harshil Thakur**

4 Stroke 226 cc – 360 cc Rider : **Shankar Guru**

4 Stroke 361 cc – 550 cc Rider : **Ashwin Kumar R**

4 Stroke 851 cc – 1050 cc Rider : **Hemanth Mudappa**

4 Stroke 1051 cc & above Rider : **Hemanth Mudappa**

4 Stroke Unrestricted Rider : **Hemanth Mudappa**

2019 MMSC FMSCI Indian National Drag Racing Championship

Four rounds of the 2W FMSCI National Drag Racing Championship has been scheduled for the year 2019 starting from 5th October 2019.

2019 FMSCI Indian National Rally Sprint Championship (2W)

Promoter: Motorsports Inc. Bengaluru

No. of rounds : Six (6)

Venues : Bengaluru, Mangalore, Erode, Pune, Goa

Three rounds have been held so far.

2019 FMSCI Indian National Gymkhana Championship (4W)

The maiden FMSCI National Gymkhana Championship in the year 2019 will have 6 rounds in Chikmagalur, Bengaluru, Pune/Goa, Delhi, Chandigarh and Mumbai.

International Events

In the year 2018, the following International / zone events were held

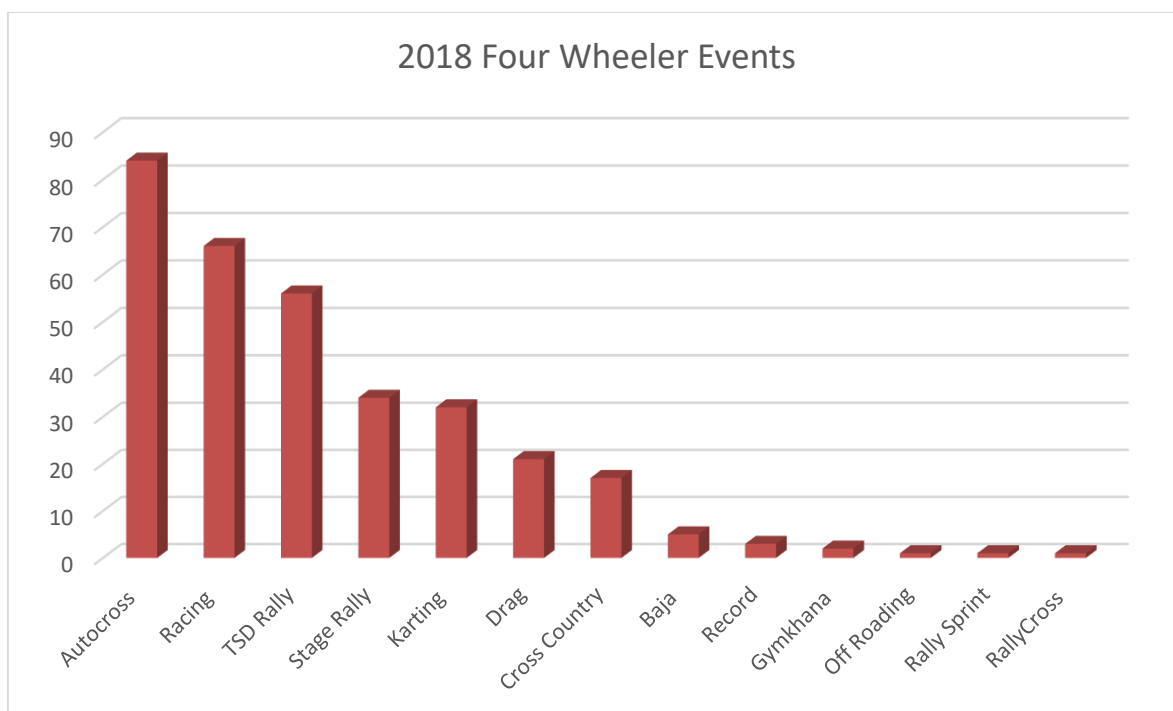
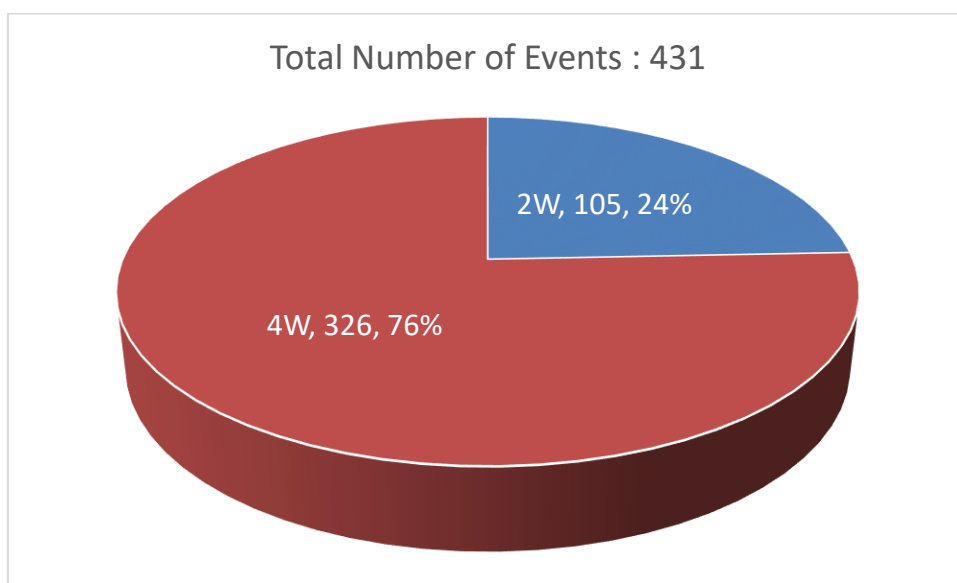
- 1) MRF Challenge by Madras Motor Sports Club (International Series)
- 2) FIM Asia Road Racing Championship by Madras Motor Sports Club (Asia Championship)
- 3) F4 South East Asia Championship by Madras Motor Sports Club (SE Zone Championship)
- 4) Asia Auto Gymkhana Competition by Indian Automotive Racing Club (Zone)
- 5) Himalayan Drive 6 by Just Sportz Management Pvt. Ltd. (National + Zone)
- 6) 6th Indo Bhutan Friendship Car Rally by Bengal Motor Sports Club (National + Zone)
- 7) FIM Asia Cup of Road Race in India by Performance Cars Racing Trust, New Delhi (Asia Zone)

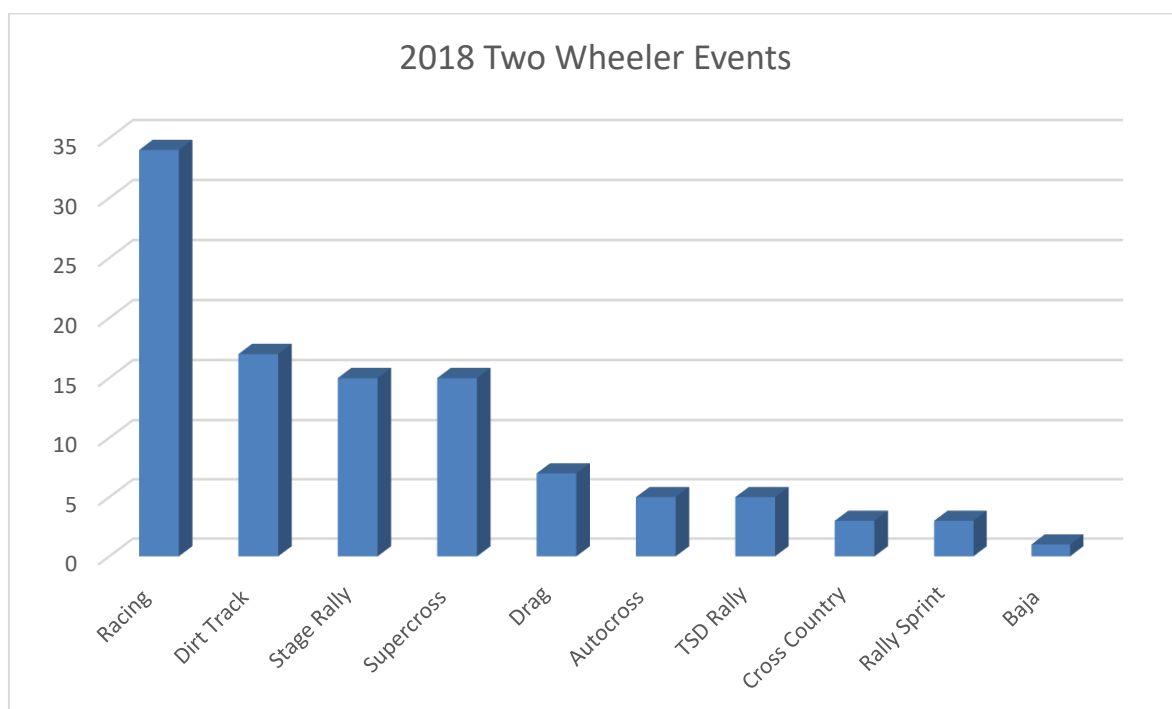
In the year 2019, the following International / zone event was held so far

- 8) MRF Challenge by Madras Motor Sports Club (International Series)

Year 2018 & 2019

In the year 2018 a total of 439 permits were issued and 431 events were held.





In the year 2019, a total of 146 permits have been issued till 31st August 2019. It must be noted that as per the Council's decision, a single permit is being issued for an event irrespective of number of classes from the year 2019.

Sponsors

We thank all our sponsors and well wishers who play a pivotal role in the success of our sport.

2018-19 FMSCI Council

- | | |
|-----------------------------------|---|
| 1) J. Prithviraj –President | (Councillor – Coimbatore Auto Sports Club, Coimbatore) |
| 2) Shivu Shivappa –Vice President | (Councillor – Karnataka Motor Sports Club, Bengaluru) |
| 3) Akbar Ebrahim | (Councillor – Meco Motor Sports Private Limited, Chennai) |
| 4) Farokh Commissariat | (Councillor – Indian Automotive Racing Club, Mumbai) |
| 5) Ms.Sita Raina | (Councillor – Calcutta Motor Sports Club, Kolkata) |
| 6) B.V. Chandhok | (Councillor – Madras Motor Sports Club, Chennai) |
| 7) Farooq Ahmed | (Councillor – Motor Sports Club of Chikmagalur, Chikmagalur) |
| 8) Arindam Ghosh | (Councillor – Ramakrishna Race Performance Management Pvt. Ltd., Kolkata) |
| 9) B. Vijayakumar | (Councillor – Spitfire Motorsports Pvt. Ltd., Coimbatore) and |
| 10) Sanjay Sharma | (Councillor – Performance Cars Racing Trust, New Delhi) |

Chairman Sub-Committees

The following sub-committees had been formed under the respective Chairman

2019 FMSCI Sub-Committee		
Sl.	Sub-Committee	2019 Chairman
1	Finance & Budget	J. Prithiviraj & Shivu Shivappa & K.D. Madan
2	Technical Commission	Sanjay Balu / Kamlesh Patel/ Technical Head : C.V. Srinath
3	Rally / Sprint (4W)	Farokh Commissariat
4	Regularity Run (2/4W)	Arindam Ghosh
5	Race / Drift / Truck / Electric / Hill Climb (4W)	Shivu Shivappa
6	Karting	Sajeev Mathew Rajan
7	Off-Road Commission (Autocross, Rallycross, Cross Car, Cross Kart, Gymkhana)	Farooq Ahmed
8	Drag Race (2/4 W)	Farhan Vohra
9	Cross Country Rally (2/4 W)	J Prithiviraj
10	Race / SuperMoto (2W)	B.S. Sujith Kumar
11	Rally / Sprint / Supercross / Motocross / Dirt Track (2W)	Shivu Shivappa
12	Disciplinary	J Balamurugan
13	Medical	Dr. Saurabh Dalal
14	Safety	K.D. Madan
15	Legal	S.R. Rajagopal / Anand Shashidharan
16	Track Homologation	Farhan Vohra
17	Stewards Detailment	Chief Steward - Commission Head Steward - FMSCI (within Zone) Steward - Organizer
18	Technical Delegate Detailment	Technical Head
19	Stewards Report Review	J Prithiviraj / Shivu Shivappa
20	FIA / FIM Grants	J Prithiviraj
21	IMSAC	J Prithiviraj / Secretariat
22	Women in Motorsport	Sita Raina
23	New Initiatives & Planning	J Balamurugan
24	FIA Titular / Deputy	Gautam Singhania / Akbar Ebrahim
25	FIA Asia Zone	Akbar Ebrahim
26	FIM Titular / Deputy	J Prithiviraj / B.S. Sujith Kumar

2019 Regional Co-ordinators

Sl.	Region	Co-ordinators
1	Central / South	Samir N Patel
2	West	Dilip Joshi
3	North	R.K. Dhawan
4	East	Tamal Ghosal
5	North East	Lhakpa Tsering

We have always maintained a good rapport and interaction with the International Federations viz. Federation Internationale de l' Automobile (FIA) and Federation Internationale de Motocyclisme (FIM) and with their Asian bodies. We have our following FMSCI nominees representing in the various International Commissions.

2018 FIA Commission Members

Sl.	FIA Commission	Name
1	Rally Commission	Farooq Ahmed
2	Cross Country Rally Commission	Jayesh Desai
3	Touring Car Commission	N. Leelakrishnan
4	Truck Racing Commission	Vicky Chandhok
5	Circuits Commission	Farhan Vohra
6	Electric and New Energy Championships Commission	Akbar Ebrahim
7	Off Road Commission - Autocross & Rallycross	Balakrishna Jayasimha
8	Hill Climb Commission	Manjeev Bhalla
9	Land Speed Records Commission	Hormazd Sorabjee
10	Drag Racing Commission	J.Balamurugan
11	Homologation Regulations Commission	G. Sathish Kumar
12	International Karting Commission	Sajeev Mathew Rajan
13	Volunteers & Officials Commission	Zayn Khan
14	Single Seater Commission	J.Anand
15	Women in Motorsport Commission	Ms.Navaz Sandhu
16	Drivers Commission	Karun Chandhok
17	Closed Road Commission	V.Shyam Kumar

2019 FIM Commission Members

Sl.	FIM Commission	Name
1	Judicial Director	Anand Sashidharan
2	Technical	G.P. Roop Kumar
3	Circuit Racing	Amit Arora
4	Medical	Dr. Saurabh Dalal
5	Women	Ms.Anita Nanjappa
6	Touring & Leisure	B.S. Sujith Kumar

Responsibility Statement

In Pursuance of Section 134(5) of the Companies Act, the Council members hereby confirm that

- (a) In the Preparation of annual accounts, the applicable accounting standards as prescribed in Section 133 of the Companies Act, read with Rule 7 of the Companies Accounts Rules, 2014 had been followed along with proper explanations relating to material departures;
- (b) They had selected such accounting policies and applied them consistently and made judgements 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 Income and Expenditure of the company for that period
- (c) They 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) They had prepared the annual accounts on going concern basis and
- (e) They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Statutory Declaration

During the year under review, as per requirement of Section 197(12) read with Rule 5, no person was employed by the company, whose remuneration for the year was more than 60 Lakhs or for any part of the year at a rate which in the aggregate was more than 5 Lakhs per month. The Company has not given any remuneration in money or money's worth to the Council members.

The company has not given any loan or advance to council members and it has not given any loan or advance to any company, in which the council members are interested, other than in the ordinary course of business.

The council has taken adequate measures to comply with the filing of statutory returns under various acts in time, applicable to the company and also with regard to maintenance of statutory records under various statutes.

The council is also taking adequate safe guards to protect the interest of the company in case of any demands against the company.

J. Prithiviraj
President