

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L15201GJ1991PLC015186

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAACL2595G

(ii) (a) Name of the company

LACTOSE (INDIA) LIMITED

(b) Registered office address

SURVEY NO.6 VILLAGE POICHA(RANIA)
SAVLI
BARODA
Gujarat
391780

(c) *e-mail ID of the company

lil@lactoseindialimited.com

(d) *Telephone number with STD code

02224117030

(e) Website

www.lactoseindialimited.com

(iii) Date of Incorporation

11/03/1991

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes No

(vi) *Whether shares listed on recognized Stock Exchange(s)

Yes No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE INDIA LIMITED	1

(b) CIN of the Registrar and Transfer Agent

U99999MH1994PTC076534

Pre-fill

Name of the Registrar and Transfer Agent

BIGSHARE SERVICES PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

E-3 ANSA INDUSTRIAL ESTATESAKI VIHAR ROAD
SAKINAKA

(vii) *Financial year From date 01/04/2020 (DD/MM/YYYY) To date 31/03/2021 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM

30/09/2021

(b) Due date of AGM

30/09/2021

(c) Whether any extension for AGM granted

Yes No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C6	Chemical and chemical products, pharmaceuticals, medicinal chemical and	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

0

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1				

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	15,000,000	11,437,000	11,437,000	11,437,000
Total amount of equity shares (in Rupees)	150,000,000	114,370,000	114,370,000	114,370,000

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	15,000,000	11,437,000	11,437,000	11,437,000
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	150,000,000	114,370,000	114,370,000	114,370,000

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	2,470,835	7,718,165	10189000	101,890,000	101,890,000	

Increase during the year	0	1,248,000	1248000	12,480,000	12,480,000	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	1,248,000	1248000	12,480,000	12,480,000	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	2,470,835	8,966,165	11437000	114,370,000	114,370,000	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes No Not Applicable

Separate sheet attached for details of transfers

Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<input type="text" value="09/09/2020"/>		
Date of registration of transfer (Date Month Year)	<input type="text"/>		
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>

Ledger Folio of Transferor				<input type="text"/>		
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>			
	Surname	middle name	first name			
Ledger Folio of Transferee				<input type="text"/>		
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>			
	Surname	middle name	first name			

Date of registration of transfer (Date Month Year)				<input type="text"/>		
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock				
	Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>		
Ledger Folio of Transferor				<input type="text"/>		
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>			
	Surname	middle name	first name			
Ledger Folio of Transferee				<input type="text"/>		
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>			
	Surname	middle name	first name			

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

349,632,187

(ii) Net worth of the Company

344,772,128

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	4,651,241	40.67	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	578,184	5.06	0	
10.	Others Trust	390,000	3.41	0	
	Total	5,619,425	49.14	0	0

Total number of shareholders (promoters)

9

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	4,807,231	42.03	0	
	(ii) Non-resident Indian (NRI)	78,179	0.68	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	77,920	0.68	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	829,518	7.25	0	
10.	Others Clearing member	24,727	0.22	0	
	Total	5,817,575	50.86	0	0

Total number of shareholders (other than promoters) 15,884

**Total number of shareholders (Promoters+Public/
Other than promoters)** 15,893

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	8	9
Members (other than promoters)	15,787	15,884
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	2	1	2	1	21.9	9.82
B. Non-Promoter	0	3	0	3	0	0.01
(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	3	0	3	0	0.01
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0

(v) Others	0	0	0	0	0	0
Total	2	4	2	4	21.9	9.83

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

8

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Shyamsunder Bhorilal T	01223515	Director	1,122,573	
Atul Maheshwari	00255202	Managing Director	1,163,010	
Mahendra Singhi Ompra	00369418	Director	500	
Sangita Maheshwari	00369898	Director	1,341,910	
Sangita Maheshwari	AFQPM9848B	CFO	1,341,910	
Pramod Kalani	00548503	Director	0	
Gopal Krishna Sarda	01397105	Director	1,100	
Ritesh Pandey	AMBPP3514F	Company Secretar	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

0

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	09/09/2020	15,904	40	51.88

B. BOARD MEETINGS

*Number of meetings held

8

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	30/06/2020	6	6	100
2	13/08/2020	6	6	100
3	15/09/2020	6	6	100
4	23/09/2020	6	6	100
5	02/11/2020	6	6	100
6	10/11/2020	6	6	100
7	11/02/2021	6	6	100
8	24/02/2021	6	6	100

C. COMMITTEE MEETINGS

Number of meetings held

11

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	30/06/2020	3	3	100
2	Stakeholders Forum	30/06/2020	3	3	100
3	Audit Committee	13/08/2020	3	3	100
4	Nomination and Remuneration	13/08/2020	3	3	100
5	Audit Committee	15/09/2020	3	3	100
6	Stakeholders Forum	15/09/2020	3	3	100
7	Audit Committee	10/11/2020	3	3	100
8	Stakeholders Forum	10/11/2020	3	3	100
9	Audit Committee	11/02/2021	3	3	100
10	Stakeholders Forum	11/02/2021	3	3	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	Shyamsunder	8	8	100	0	0	0	
2	Atul Maheshw	8	8	100	2	2	100	
3	Mahendra Sin	8	8	100	11	11	100	
4	Sangita Mahe	8	8	100	0	0	0	
5	Pramod Kalan	8	8	100	10	10	100	
6	Gopal Krishna	8	8	100	11	11	100	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Atul Maheshwari	Managing Director	9,578,400	0	0	0	9,578,400
2	Sangeeta Maheshwari	Whole-Time Director	5,267,400	0	0	0	5,267,400
	Total		14,845,800	0	0	0	14,845,800

Number of CEO, CFO and Company secretary whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of other directors whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Nishant Bajaj

Whether associate or fellow

Associate Fellow

Certificate of practice number

21538

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
 (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

To be digitally signed by

- Company Secretary
- Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

List of attachments

<input type="button" value="Attach"/>	LACTOSE_ROCTransfer_2020-21.pdf
<input type="button" value="Attach"/>	MGT-8 Lactose.pdf
<input type="button" value="Attach"/>	COMMITTEE MEETINGS.pdf
<input type="button" value="Attach"/>	

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

LACTOSE INDIA LTD

TRANSFER DETAILS

DATE	TYPE	SHARES	VALUE	SFOLIO	SNAME	BUYER FOLIO & NAME
05/09/2020	1	0000200	000010	0029366	GANESH P MHAPSEKAR	0033035 GANESH PRABHAKAR MHA
10/09/2020	1	0000200	000010	0013854	DAVY AKKARA	0033034 JOY DAVIS
17/11/2020	1	0000150	000010	0002149	SHARDA KULSHERESTHA	0033036 ASHISH KULSHRESTHA
14/01/2021	1	0000221	000010	0024320	K GEORGE MATHAI	0033037 K GEORGE MATHAI
14/01/2021	1	0000200	000010	0030398	GAUATRI S SHARMA	0033038 GAYATRI S SHARMA
28/01/2021	1	0000160	000010	0010434	ISSAC SAMUEL HANNOCK	0033039 ISSAC SAMUEL HANNOCK

GRANT TOTAL 1131

COMMITTEE MEETINGS

Sr N o.	Type of Meeting	Date of Meeting	Total number of members as on date of the meeting	Attendance	
				No. of members attended	% of attendance
1	Audit Committee	30/06/2020	3	3	100
2	Stakeholders Relationship Committee	30/06/2020	3	3	100
3	Audit Committee	13/08/2020	3	3	100
4	Nomination and Remuneration Committee	13/08/2020	3	3	100
5	Audit Committee	15/09/2020	3	3	100
6	Stakeholders Relationship Committee	15/09/2020	3	3	100
7	Audit Committee	10/11/2020	3	3	100
8	Stakeholders Relationship Committee	10/11/2020	3	3	100
9	Audit Committee	11/02/2021	3	3	100
10	Stakeholders Relationship Committee	11/02/2021	3	3	100
11	Risk Management Committee	24/02/2021	3	3	100

Form No. MGT-8

*[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of the Companies
(Management and Administration) Rules, 2014]*

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I, have examined the registers, records, books and papers **LACTOSE (INDIA) LIMITED (“the Company”)** as required to be maintained under the Companies Act, 2013 (“the Act”) and the rules made there under for the financial year ended on 31st March, 2021. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that:

- A. The annual return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act & rules made there under in respect of the following matters:
 1. Its status under the Act; i.e. Public Listed Company;
 2. maintenance of registers/records & making entries therein within the time prescribed therefor;
 3. filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities, as applicable;
 4. During the year under review, 08 (Eight) Board Meetings were held by the Company 30th June, 2020, 13th August, 2020, 15th September, 2020, 23rd September, 2020, 02nd November, 2020, 10th November, 2020, 11th February, 2021, 24th February, 2021 in respect of which, proper notices were given;
 5. calling/convening/holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings

have been recorded in the Minute Book / registers maintained for the purpose and the same have been signed.

No resolutions were passed through postal ballot and circular resolution during the year;

6. The Company has closed its register of members from **Wednesday, 02ndSeptember, 2020 to Wednesday, 09thSeptember, 2020 (both days inclusive)** during the financial year under review;
7. The Company has complied with provisions of Section 139 of Companies Act, 2013 and other relevant statues pertaining to appointment/re-appointment of Statutory Auditor's of the Company;
8. The Company has not advanced any loans to its directors and/ or persons or firms or companies referred in section 185 of the Act;
9. The company has entered into transaction with related parties within the limit prescribed under section 188 of the Companies Act, 2013 read with Companies (Meeting of Board & its powers) Rules, 2014.
10. The Company had effected transfer of Shares during the financial year. Further there were no buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances during the financial year;
11. The Company had allotted 24,00,000 convertible warrants, on preferential basis convertible into 24,00,000 equity shares, (one equity share for one warrant issued) at an issue price of Rs 21/- each (including premium of Rs. 11/-).
Further, the company had allotted first tranche of 12,48,000 equity shares on Conversion of 12,48,000 Convertible warrants (Out of 24,00,000 Convertible Warrants issued) into Equity Shares of Rs.21/- each issued on Preferential Basis at a premium of Rs.11/- per shares;
12. The Company had borrowed and availed Loan/Financial Assistance from Aditya Birla Finance Ltd.
Further, no advances/loans have been made to its directors and/or persons or firms or companies referred in section 185 of the Act.;

13. The Company has not kept in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act as there were no such instances during the financial year;
14. The Company has not declared dividend and there was no unclaimed dividend apart from that there were no other amounts outstanding during the financial year required to be transferred to the Investor Education and Protection Fund in accordance with section 125 of the Act;
15. The signing of audited financial statements as per the provisions of section 134 of the Act and report of the Directors is as per sub-sections (3), (4) and (5) thereof;
16. The Board of Directors of the Company duly constituted the Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under. The Company has paid remuneration to Whole-Time Director and Managing Director of the Company;
17. The Company was not required to take any approvals from the Central Government, Tribunal, Regional Director, Registrar of Companies, Court, or such other authorities under various provisions of the Act;
18. The Company has not accepted/ renewed/ repaid any deposits during the financial year;
19. The amount sanctioned to and borrowed by the Company from directors, members, public, financial institutions, banks and others during the period under review were within the borrowing limits of the Company.
20. The Company has not granted any loans or given any guarantee or provided any security or made any investment during the period under review falling under the provisions of section 186 of the Act; and
21. The Company had not altered any of the provisions of the Memorandum and Articles of Associations of the Company during the reporting period.

Place: Mumbai

Date:

Sd/-

Nishant Bajaj

Practising Company Secretary

M.No.A28341

COP No.21538

This Report is to be read with our letter of even date which is annexed as Annexure A to Form MGT-8 and Forms an integral part of this report.

'Annexure A to Form MGT-8'

To,

Lactose (India) Limited

Survey No.6, Village

Poicha(Rania) Savli ,

Baroda GJ 391780

My Certificate on the Annual Return (Form MGT-8) 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process 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 the Annual Return (Form MGT-7). I believe that the process and practices, I have followed provide a reasonable basis for my opinion.
3. The Compliance of the provisions of Companies Act, 2013, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of records on test basis.

Place: Mumbai

Date:

Sd/-

Nishant Bajaj

Practising Company Secretary

M.No.A28341

COP No.21538