

# INTERADS EXPORT LIMITED

## REPORT ON CORPORATE GOVERNANCE

### I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance assumes a great deal of importance in the future business strategies of the Company.

### II. BOARD OF DIRECTORS

#### (A) Composition of Board

The Present Board of Directors of the Company comprises Four Directors consisting all Non-executive Directors.

### (B) Other provisions as to Board and Committee

The details of the other directorship of the Board and their attendance at the Board meetings held during the year, i.e. between April 1, 2008 to March 31, 2009 is given in the following table:

Name	Category	Board meeting Attendance	No. of at last AGM	No. of Committee	position held**	
		Attended during the Year		Directorship In other Companies \$	Chairman	Member
Mr. Sunil Kumar Sharma	Promoter-Non-Executive Director	5	Yes	-	-	-
Mr. Anil Kumar Sharma	Non-Executive Director Independent Director	5	Yes	-	-	-
Dr. Vishwa Nath	Non- Executive Independent Director	5	No	-	-	-
Sh. Bhim Sain Goyal*	Non- Executive Independent Director	0	No	1	-	-

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\* Appointed as Additional Director of the Company w.e.f. 26.08.2009.

\$ Exclusive of the Directorship in Private Limited Companies, Non-Corporate Institutions, foreign Companies and Section 25 Companies.

The Board periodically reviews Compliance reports of all laws applicable to the Company and has put in place procedure to review steps taken by the Company to rectify the instances of non-compliances, if any.

## **(D) Number of Board Meetings held and dates:**

During the financial year 2008-2009 the Board of Directors met five (5) times. The dates of the meetings are 28<sup>th</sup> April 2008, 28<sup>th</sup> July 2008 and 1<sup>st</sup> September 2008, 27<sup>th</sup> October 2008 and 26<sup>th</sup> January 2009.

## **(E) Information supplied to the Board:**

The Board has complete access to all information with the Company. The information is provided to the Board and the agenda papers for the meetings are circulated in advance of each meeting. The information supplied to the Board includes:

- Business/Operating Plans,
- Quarterly, Half yearly and yearly results of the Company
- Minutes of the Meetings of audit Committees and other Committees of the Board.

The Board periodically reviews compliance of all laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliances if any.

## **(F) Code of conduct:**

The Board will make code of conduct for all the Board members and senior management personnel in the coming Board Meeting.

## **III. AUDIT COMMITTEE:**

### **(A) Qualified & Independent Audit Committee:**

The Company had re-constituted Audit Committee on 26<sup>th</sup> August, 2009. It is functioning as under:

- (i) At present the committee comprises of three Directors viz Shri Sunil Kumar Sharma and Dr. Vishwa Nath, Non-executive Directors and Shri Bhim Sain Goyal, independent Director.
- (ii) All the members of the committee are financially literate.
- (iii) Shri Sunil Kumar Sharma was appointed as Chairman of the Audit Committee.
- (iv) The term of reference of the committee have been revised in conformity with the provisions of section 292A of the Companies Act 1956 and the new/revised clause 49 of the listing agreement.

### **(B) Meetings of Audit Committee**

During the year, five meetings of the Audit Committee were held on 28<sup>th</sup> April 2008, 28<sup>th</sup> July 2008 and 1<sup>st</sup> September 2008, 27<sup>th</sup> October 2008 and 26<sup>th</sup> January 2009.

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## V. DISCLOSURES

### (A) Related Party Transaction

The Company has not entered into any transaction of material nature with the promoters, the Directors or the management, their subsidiaries or relatives etc, that may have any potential conflict of interest with the company.

### (B) Disclosure of Accounting Treatment

During the year, there has been no change in the accounting treatment of Accounting Standard applicable to the Company.

### (C) Risk Management

In terms of new provision of Clause 49 & contemporary practices of good corporate governance, Company has developed the policies & procedures to assess the risk associated with the Company and minimization thereof and periodically informed the Board of Directors for their review to ensure that the executive management, controls the risk in accordance with the defined policies and procedures adopted by the Company.

### Remuneration Committee (Non-Mandatory)

The Company is not paying any Remuneration to the Directors.

### Shareholders'/ Investors' Grievance Committee:

The Board of Directors of the Company has re-constituted a Shareholders'/ Investors' Grievance Committee on 26<sup>th</sup> August 2009. The Shareholders'/ Investors' Grievance Committee presently comprises of two Directors viz Shri Sunil Kumar Sharma, Non-executive Director and Shri Bhim Sain Goyal, Independent Director.

In compliance with the SEBI guidelines the Company has appointed M/s. Skyline Financial Services Pvt. Limited as RTA (Registrar and Share Transfer Agent) to look after the share transfer, transmission, transposition, issuance of duplicate share certificate, share de-materialization / re-materialization etc. independently under the supervision and control of the Shareholders'/Investors' Grievance Committee.

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## VI. REPORT ON CORPORATE GOVERNANCE

The quarterly compliance report has been submitted to the stock exchanges where the companies' equity shares are listed in the requisite format and duly signed by the compliance officer.

## VII. COMPLIANCE

The other information for the benefit of the shareholders is as under:

### (i) General Body Meetings:

Details of Location, Date and Time of Annual General Meetings held during last three years are given below:

Particulars	Time	Dated on which held	Venue
27 <sup>th</sup> A.G.M	2.00 P.M	30 <sup>th</sup> September 2008	1202, Akashdeep Building, 26-A, Barakhamba Road, New Delhi- 110 001
26 <sup>th</sup> A.G.M	2.00 P.M	28 <sup>th</sup> September 2007	1202, Akashdeep Building, 26-A, Barakhamba Road, New Delhi- 110 001
25 <sup>th</sup> AGM	2.00 P.M.	30 <sup>th</sup> September 2006	1202, Akashdeep Building, 26-A, Barakhamba Road, New Delhi- 110 001

The Company has not passed any special resolution in the previous 3 AGMs.

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## (ii) General shareholder information Annual General Meeting

Day & Date : Wednesday, 30<sup>th</sup> September, 2009  
Time : 1.00 P.M.  
Venue : 13 Bela Road, Civil Lines, Delhi -  
110054

## Date of Book Closure:

From 28<sup>th</sup> day of September 2009 to 30<sup>th</sup> day of September 2009 (both days inclusive) for the purpose of Annual General Meeting.

## Dividend Payment date:

The Board of Directors has not recommended any dividend on equity shares for the financial year 2008-09.

## Financial Calendar (Tentative):

- Next Annual General Meeting : Sept 2010
- Unaudited results for the quarter ended June 2009 : End July 2009
- Unaudited results for the quarter/half year ended September 2009 : End October 2009
- Unaudited results for the quarter ended December 2009 : End January 2010
- Un-audited results for the Quarter ended March 2010 : End April 2010
- Audited Results for the Year ending March 2010 : June/August 2010

## Name of the Stock Exchanges on which the equity shares of the Company are listed:

Delhi, Mumbai and Jaipur.

## Market Price Data:

Stock Market Data is not available, since no share of the Company has been traded during the financial year

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## Distribution of shareholding as on 31.03.2009:

Shareholding Of nominal Value of	Share holders		Share Amount	
Rs.	Number	% to Total	Rs.	% to Total
Upto – 500	283	40.84	106700	6.80
501-1000	278	40.12	215300	13.72
1001-2000	63	9.09	97600	6.22
2001-3000	15	2.16	39000	2.49
3001-4000	16	2.31	56800	3.62
4001-5000	13	1.88	59500	3.79
5001-10000	9	1.30	73700	4.70
10001 and above	16	2.31	920200	58.66
<b>Total</b>	<b>693</b>	<b>100.00</b>	<b>1568800</b>	<b>100.00</b>

## Shareholding Pattern as on 31<sup>st</sup> March 2009:

Shareholders Category	Number of Shares	Percentage
<b>(A) Promoter and Promoter Group</b>		
<b>(1) Indian Promoters:</b>		
- Individual/HUF	611200	38.96
- Bodies Corporate	248000	15.81
<b>(2) Foreign Promoters:</b>		
	Nil	Nil
<b>Total Shareholding (A)</b>	<b>859200</b>	<b>54.77</b>
<b>(B) Public Shareholding</b>		
<b>(1) Institutions:</b>		
Mutual Funds/UTI	Nil	Nil
<b>(2) Non-Institutions:</b>		
Bodies Corporate	96600	6.16
Individuals	613000	39.07
NRIs/OCBs	Nil	Nil
<b>Sub Total</b>	<b>709600</b>	<b>45.23</b>
<b>Total Shareholding (B)</b>	<b>709600</b>	<b>45.23</b>
<b>Total (A+B)</b>	<b>1568800</b>	<b>100.00</b>

# INTERADS EXPORT LIMITED

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**Registrar & Share Transfer Agents:**

**M/s. Skyline Financial Services  
Pvt. Ltd**

246, 1st Floor, Sant Nagar, East of Kailash,  
New Delhi - 110065

**System of Share Transfer:** The aforementioned RTA has its own infrastructure commensurate with the work undertaken and is manned by skilled and trained staff.

**De-materialisation of shares and liquidity:**

Company's shares are not available in Demat Form.

**Outstanding GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity:**

Not Applicable.

**Address for correspondence:**

**Registrar**

**M/s. Skyline Financial Services  
Pvt. Ltd**

246, 1st Floor, Sant Nagar, East of Kailash,  
New Delhi - 110065

**Sunil Kumar Sharma  
Director**

**Bhim Sain Goyal  
Director**

Date: 4<sup>th</sup> September 2009  
Place: New Delhi





# INTERADS EXPORT LIMITED

Regd. Office : 1202, Akashdeep Building, 26-A, Barakhamba Road, New Delhi – 110 001.

## PROXY FORM

**Folio No.**

**No. of Shares held:**

I / we \_\_\_\_\_ of in the District of \_\_\_\_\_ being a member / members of the above named Company hereby appoint \_\_\_\_\_ of \_\_\_\_\_ in the District of \_\_\_\_\_ as my proxy to vote for me/us on my/ our behalf at the **28<sup>th</sup> Annual General of the Company to be held on Wednesday, 30<sup>th</sup> day of September 2009 at 1.00 P.M.** and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2009

Signature \_\_\_\_\_

Affix  
Revenue  
Stamp

**Note :** This form in order to be effective should be duly stamped, completed and signed must be deposited with the Company's Registered Office not less than 48 hours before the time for holding the aforesaid Meeting.

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# INTERADS EXPORT LIMITED

Regd. Office : 1202, Akashdeep Building, 26-A, Barakhamba Road, New Delhi – 110 001.

## ATTENDANCE SLIP

To be handed over at the entrance of the meeting hall

I hereby record my presence at the **28<sup>TH</sup> ANNUAL GENERAL MEETING OF INTERADS EXPORT LIMITED at 13 Bela Road, Civil Lines, Delhi - 110054 at 1.00 P.M. on Wednesday, 30<sup>th</sup> day of September 2009.**

**Folio No.**

**No. of Shares held:**

Name of the Shareholder  
(Block Letters)

Signature

Name of the Proxy\*  
(Block Letters)

Signature

\* To be filled if Proxy attends instead of member

### NOTES

1. Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signature registered with the Company. The admission will, however, be subject to verification of signatures and such other checks, as may be necessary. Under no circumstances will any duplicate slip be issued at the entrance to the meeting hall.
2. **No Gifts/Coupons will be distributed at the meeting.**