

# **AAR COMMERCIAL COMPANY LIMITED**

**ANNUAL REPORT**

**2014 - 15**

# **CORPORATE INFORMATION**

## **BOARD OF DIRECTORS**

Mr. Anupam Khetan  
Mrs. Uma Sharma  
Mr. Sachin Kumar  
Mr. Rajendra Yadav  
Mr. Udit Agarwal  
Mr. Kumar Deepak

## **COMPANY SECRETARY**

Mr. Robin Keshri

## **CORPORATE IDENTIFICATION NUMBER**

L63090WB1982PLC035019

## **REGISTERED OFFICE**

1, Gibson Lane, 2<sup>nd</sup> Floor,  
Room No. 208, Kolkata- 700 069  
Phone No: 033-4062 4027  
Email: investors.commercial@rediffmail.com  
Website: www.aarccl.in

## **BANKERS**

IDBI Bank Limited

## **AUDITORS**

M/s. Agrawal S. Kumar & Associates  
Chartered Accountants  
"Centre Point",  
21, Hemanta Basu Sarani,  
3<sup>rd</sup> Floor, Room No. 306,  
Kolkata – 700 001

## **REGISTRAR & SHARE TRANSFER AGENT**

M/s. Niche Technologies Pvt. Ltd.  
D – 115, Bagree Market, 5<sup>th</sup> Floor,  
71, B. R. B. Basu Road,  
Kolkata 700 001  
Phone: 033-2235 7270  
Email: nichetechpl@nichetechpl.com

# AAR COMMERCIAL COMPANY LIMITED

CIN : L63090WB1982PLC035019

1, GIBSON LANE, 2<sup>ND</sup> FLOOR, ROOM NO. 208, KOLKATA - 700 069  
☎ : 033-40624027, ✉ : investors.commercial@rediffmail.com, Web. : www.aarccl.in

## NOTICE OF 33<sup>RD</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY THIRD ANNUAL GENERAL MEETING OF AAR COMMERCIAL COMPANY LIMITED (CIN - L63090WB1982PLC035019) WILL BE HELD ON WEDNESDAY, SEPTEMBER 30, 2015 AT 10:00 A.M., AT THE REGISTERED OFFICE, 1 GIBSON LANE, ROOM NO. 208, 2<sup>ND</sup> FLOOR, KOLKATA - 700 069 TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2015 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint Director in place of Uma Sharma (DIN: 06862354), who retires by rotation and is eligible for re-appointment.
3. To ratify the appointment of M/s Agrawal S. Kumar & Associates (Firm Regn. No. 322324E), Chartered Accountants, Statutory Auditors for the Financial Year 2015-16 and fix their remuneration.

To consider and if thought fit, to pass, with or without modification, 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 rules made thereunder, the appointment of M/s Agrawal S. Kumar & Associates (Firm Regn. No. 322324E) as Auditors of the Company be and is hereby ratified to hold office till the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company, on such remuneration as may be determined by the Board of Directors in consultation with them for the financial year ending March 31, 2016".

### SPECIAL BUSINESS

#### **4. APPOINTMENT OF MR. UDIT AGARWAL AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:-

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Udit Agarwal (DIN: 07036864), who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from 6<sup>th</sup> December 2014, in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at this Annual General Meeting, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office up to 5 (five) consecutive years with effect from 6<sup>th</sup> December, 2014 up to 5<sup>th</sup> December, 2019, and is not liable to retire by rotation."

**"RESOLVED FURTHER THAT** the Board of Directors, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such

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acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**5. APPOINTMENT OF MR. KUMAR DEEPAK AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:-

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Kumar Deepak (DIN: 07052877), who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from 30<sup>th</sup> December 2014, in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at this Annual General Meeting, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office up to 5 (five) consecutive years with effect from 30<sup>th</sup> December, 2014 up to 29<sup>th</sup> December, 2019, and is not liable to retire by rotation."

"**RESOLVED FURTHER THAT** the Board of Directors, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**6. APPOINTMENT OF MR. SACHIN KUMAR AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY**

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

"**RESOLVED THAT** Mr. Sachin Kumar (DIN: 06918146) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 20<sup>th</sup> January 2015, in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-executive Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company."

**7. APPOINTMENT OF MR. ANUPAM KHETAN AS WHOLE-TIME DIRECTOR OF THE COMPANY**

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 Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject

Anupam Khetan



to the requisite approval of the Central Government, if any required, Mr. Anupam Khetan (DIN: 07003797) who was appointed as an Additional and Whole-time Director of the Company by the Board of Directors with effect from 27<sup>th</sup> October 2014, in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as Director and Whole-time Director of the Company, designated as "Director – Operation", for a period of five years with effect from 27<sup>th</sup> October 2014 to 26<sup>th</sup> October, 2019, whose period of office shall be liable to determination by retirement of directors by rotation, on the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty and power to the Board of Directors (hereinafter referred to as 'the Board' which expression shall also include the Nomination and Remuneration Committee of the Board), in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company."

Place: Kolkata

Dated: 19<sup>th</sup> August, 2015

By Order of the Board of Directors  
AAR COMMERCIAL COMPANY LIMITED



*Anupam Khetan*

DIRECTOR  
(Anupam Khetan)

**Registered Office:**

1, Gibson Lane, Room No. 208,

2<sup>nd</sup> Floor, Kolkata – 700069

CIN-L63090WB1982PLC035019

Tel: 033-40624027

Email: [investors.commercial@rediffmail.com](mailto:investors.commercial@rediffmail.com)

Website: [www.aarccl.in](http://www.aarccl.in)

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY(IES) NEED NOT BE A MEMBER.**  
The instrument appointing Proxy(ies) as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than FORTY-EIGHT HOURS before the time for holding the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Member.
- 2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the Meeting.**
- 3. Members/Proxies are requested to submit the enclosed Attendance Slip duly filled in and signed at the entrance of the venue for attending the Meeting. Members who hold shares in dematerialized form are requested to mention their Client ID and DP ID details and those who hold shares in physical form are requested to write Folio number in the attendance slip.**
- 4. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.**
- 5. The Register of Members and Transfer Books of the Company will be closed from Thursday, September 24, 2015 to Wednesday, September 30, 2015, both days inclusive.**
- 6. Members who hold shares in single name and physical form are advised to make nomination in respect of their share holding in the Company.**
- 7. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrars and Transfer Agents, for consolidation into a single folio.**
- 8. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's Registrars and Transfer Agents, mentioning your correct reference folio number in case of holdings in physical form.**
- 9. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant only and not to the Company's Registrars and Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents to provide efficient and better service to the Members.**
- 10. Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the Meeting.**

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**11. No gifts or coupons shall be distributed at the meeting.**

**12.** In terms of the provisions of Section 136 of the Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014, service of notices/documents to the shareholders can be made through electronic mode, provided the Company has obtained the e-mail address(es) of the shareholder(s). Also, the shareholders who have not registered their e-mail address for receiving the Balance Sheet etc., they will be sent the physical copies through any recognised mode of delivery as specified under Section 20 of the Companies Act, 2013.

Further, Clause 32 of the Listing Agreement entered into by the Company with the Stock Exchanges provides that the Company shall supply:

- (i) Soft copies of full annual reports containing its Balance Sheet, Statement of Profit & Loss and Board's Report to all those shareholder(s) who have registered their e-mail address(es) for the purpose;
- (ii) Hard copy of statement containing the salient features of all the documents as prescribed in Section 136 of the Companies Act, 2013 to those shareholder(s) who have not so registered;
- (iii) Hard copies of full annual reports to those shareholders who request for the same.

**As a result, Members are requested to register their e-mail address(es) and changes therein from time to time, by directly sending the relevant e-mail address along with the details of name, address, Folio No., shares held:**

- i) To the Registrar and Share Transfer Agent shares held in physical form and;**
- ii) In respect of shares held in demat mode, also provide DP ID/ Client ID with the above details and register the same with their respective Depository Participants.**

Upon registration of the e-mail address(es), the Company proposes to send Notices, Annual Report and such other documents to those Members via electronic mode/e-mail.

**13. Voting through electronic means**

- I.** In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II.** The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III.** The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV.** The remote e-voting period commences on **27<sup>th</sup> September, 2015 (9:00 AM)** and ends on **29<sup>th</sup> September, 2015 (5:00 PM)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V.** **The process and manner for remote e-voting are as under:**

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- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :**
- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder - Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" of "AAR Commercial Company Limited".
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [9riteshchaturvedy@gmail.com](mailto:9riteshchaturvedy@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :**
- (i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith).
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII.** If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.
- X.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI.** A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

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- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
  - XIII. Ritesh Chaturvedy, Advocate, of 35/B/2, S.N. Roy Road, Kolkata – 700 038 has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
  - XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  - XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  - XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.aarccl.in](http://www.aarccl.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to Calcutta Stock Exchange Limited.
14. Since e-voting facility (including Ballot Forms) is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.
15. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their attendance slip along with a copy of Annual Report to the Meeting.

## **EXPLANATORY STATEMENT**

### **Item No. 4**

As per the provisions of Section 149(4) which has come into force with effect from 1st April, 2014, every listed company is required to have at least one-third of the total number of Directors as Independent Directors. Further, Section 149(10) of the Act provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

Mr. Udit Agarwal (DIN: 07036864) has been appointed as an Additional Independent Director by the Board with effect from December 6, 2014. Pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Udit Agarwal will hold office up to the date of ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Udit Agarwal for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from Mr. Udit Agarwal (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria

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of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The resolutions seeks the approval of members for the appointment of Mr. Udit Agarwal as an Independent Directors of the Company up to December 5, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Udit Agarwal, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made there under and he is Independent of the Management. A copy of the draft letter for the appointment of Mr. Udit Agarwal as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM. No director, key managerial personnel or their relatives, except Mr. Udit Agarwal, to whom the resolution relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item No. 4, for the approval of the members.

#### **Item No. 5**

As per the provisions of Section 149(4) which has come into force with effect from 1st April, 2014, every listed company is required to have at least one-third of the total number of Directors as Independent Directors. Further, Section 149(10) of the Act provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

Mr. Kumar Deepak (DIN: 07052877) has been appointed as an Additional Independent Director by the Board with effect from December 30, 2014. Pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Kumar Deepak will hold office up to the date of ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Kumar Deepak for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from Mr. Kumar Deepak (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The resolutions seeks the approval of members for the appointment of Mr. Kumar Deepak as an Independent Director of the Company up to December 29, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Kumar Deepak, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made there under and they are Independent of the Management. A copy of the draft letter for the appointment of Mr. Kumar Deepak as an Independent Directors setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM. No director, key managerial personnel or their relatives, except Mr. Kumar Deepak, to whom the resolution relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item No. 5, for the approval of the members.

#### **Item no. 6**

The Board of Directors at its Meeting held on 20<sup>th</sup> January, 2015 appointed Mr. Sachin Kumar (DIN: 06918146) as an Additional Director of the Company with effect from 20<sup>th</sup> January, 2015. He holds office up to the date of the ensuing Annual General Meeting pursuant to section 161 of the Companies Act, 2013 and the Articles of Association of the Company. The Company has received

