

ABC INDIA LIMITED

Moving made simple

Annual Report 2017-18

ON TIME

CHAIRMAN	MR. ANAND KUMAR AGARWAL
DIRECTORS	DR. DEBASIS SENGUPTA
	MR. VIJAY KUMAR JAIN
	MR. SIDDARTH KAPOOR
	MRS. RACHANA TODI
	PROF. ASHOKE KUMAR DUTTA (upto 09.08.2018)
MANAGING DIRECTOR	MR. ASHISH AGARWAL
CHIEF FINANCIAL OFFICER	MR. SANJAY AGARWAL *(w.e.f. 14.03.2018)*
	MR. SUSHIL KUMAR PRANSUKHKA (upto 14.09.2017)
COMPANY SECRETARY	MR. SANJAY AGARWAL
STATUTORY AUDITORS	M/S Bharat D. Sarawgee & Co.
	Chartered Accountants
SECRETARIAL AUDITORS	MR. SANTOSH KR. TIBREWALLA
	Practising Company Secretary
BANKERS	STATE BANK OF INDIA
	INDIAN OVERSEAS BANK
REGISTERED OFFICE	P-10, NEW C. I. T. ROAD
	KOLKATA - 700 073
	CIN : L63011WB1972PLC217415
	PHONE : 033 22371745, 24614156
	FAX : 033 24614193
	Email : vrmd@abcindia.com
	Website : www.abcindia.com

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Notice

NOTICE is hereby given that the 45th Annual General Meeting of the Members of M/s. ABC India Limited will be held on Friday, the 21st day of September, 2018 at 3:00 P.M. at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata - 700 017 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company including Audited Balance Sheet as at 31st March, 2018, the Audited Profit & Loss Account and the Cash Flow Statement for the year ended on that date together with Report of Directors' and Auditors' thereon.

2. To appoint a Director in place of Mr. Ashish Agarwal (DIN 00351824), who retires by rotation and being eligible offers himself for re-appointment.

3. To modify the terms of appointment of Statutory Auditors and to fix their remuneration and in this respect to pass with or without modification the following resolution as an Ordinary resolution :

   "RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 and Rule 3(7) of The Companies (Audit and Auditors) Rules, 2014 as amended by the Companies (Amendment) Act, 2017 effective from 7th May, 2018 and all other applicable provisions of the Act (including any Statutory modifications or re-enactment thereof for the time being in force), the existing terms of appointment of M/s. Bharat D. Sarawgee & Co., Chartered Accountants (Registration no. 326264E), Statutory Auditors of the Company be and is hereby modified to the extent that their appointment shall not be subjected to ratification by the Shareholders in the Annual General Meeting for remaining duration of their terms of appointment and the Board be and is hereby authorized to fix the remuneration, if any, to be paid to the Auditors in each of the financial years on the recommendation of the Audit Committee."

SPECIAL BUSINESS:

4. **APPROVAL OF REMUNERATION OF COST AUDITORS**

   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 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to M/s. Debobrata Banerjee & Associates, Cost Auditors for conducting the cost audit of the cost records of the Company for the financial year ending March 31, 2019, as approved by the Board of Directors on the recommendation of the Audit Committee and as set out in the Explanatory Statement in respect of this item of business, be and is hereby ratified.

   FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **RE-APPOINTMENT OF DR.DEBASIS SENGUPTA AS AN INDEPENDENT DIRECTOR**

   To consider and if through fit, to pass with or without modification(s) the following resolution as a Special Resolution:

   " RESOLVED THAT pursuant to Section 149(8),152 and 197(5) read with Schedule IV and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Debasis Sengupta (DIN: 00343736), be and is hereby re-appointed as an Independent Director of the Company to hold office for 5(five) consecutive years for a term upto 31st March, 2024 and shall not be liable to retire by rotation.

Notice *(contd.)*

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. **RE-APPOINTMENT OF MR.VIJAY KUMAR JAIN AS AN INDEPENDENT DIRECTOR**

To consider and if through fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 149(8), 152 and 197(5) read with Schedule IV and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vijay Kumar Jain (DIN: 00491871), be and is hereby re-appointed as an Independent Director of the Company to hold office for 5(five) consecutive years for a term upto 31st March, 2024 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. **CONTINUATION OF MR.SIDDARTH KAPOOR AS AN NON-EXECUTIVE DIRECTOR**

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

"**RESOLVED THAT** Mr. Siddharth Kapoor (DIN 02089141) be and is hereby would continue as a non-executive Director of the Company w.e.f. 1st April, 2019 pursuant to applicable provisions of the Companies Act, 2013 and his office shall be liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. **RE-APPOINTMENT OF MRS. RACHANA TODI AS AN INDEPENDENT DIRECTOR**

To consider and if through fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to 149(8), 152 and 197(5) read with Schedule IV and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Rachana Todi (DIN: 00268594), be and is hereby re-appointed as an Independent Director of the Company to hold office for 5(five) consecutive years for a term upto 31st March, 2024 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. **PAYMENT OF REMUNERATION TO MR. ASHISH AGARWAL AS A MANAGING DIRECTOR IN TERMS OF SEBI(LODR) REGULATIONS, 2015**

***To consider and if through fit, to pass with or without modification(s) the following resolution as a Special* Resolution:**

"**RESOLVED THAT** the Company do continue to pay remuneration to Mr. Ashish Agarwal (DIN: 00351824) being the Managing Director of the Company, as approved by the shareholders of the Company in the Annual

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General Meeting held on September 20, 2017, which in aggregate payable to the Promoters Directors may exceeds 5% of the Net Profits of the Company as per terms of his appointment and during his continuance in the office of Managing Director of the Company in accordance with the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements), (Amended) Regulation, 2018 w.e.f. 1st April, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

10. **PAYMENT OF REMUNERATION TO MR. ANAND KUMAR AGARWAL AS A WHOLE-TIME DIRECTOR (EXECUTIVE CHAIRMAN) IN TERMS OF SEBI(LODR) REGULATIONS, 2015**

To consider and if through fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"**RESOLVED THAT** the Company do continue to pay remuneration to Mr. Anand Kumar Agarwal (DIN:00380908) being the Whole-time Director of the Company, as approved by the shareholders of the Company in the Annual General Meeting held on September 20, 2017, which in aggregate payable to the Promoter Directors may exceeds 5% of the Net Profits of the Company as per terms of his appointment and during his continuance in the office of Wholetime Director (Executive Chairman) of the Company in accordance with the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements), (Amended) Regulation, 2018 w.e.f. 1st April, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors
For **ABC INDIA LIMITED**

Place: Kolkata
Date : 11th August, 2018

Sanjay Agarwal
Company Secretary

NOTES :

1. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. The profile of the Directors seeking appointment/re-appointment, as required in terms of applicable regulations of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the Stock Exchanges and Secretarial Standard 2 as issued by the Institute of Company Secretaries of India is annexed hereto and forms part of this Notice.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
4. **A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBERS HOLDING MORE THAN 10 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 PROXY FOR ANY OTHER MEMBER.**

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5. The proxies to be effective, must be duly stamped, completed, dated, signed and deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. The instrument of proxy is valid only for the Annual General Meeting and any adjournment thereof.A proxy form is enclosed.

6. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

7. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. The Proxy shall carry his/her/their Identity proof for attending the meeting to proof his/her/their credentials in terms of the Secretarial Standards.

8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

9. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on **17th August, 2018**.

10. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. **14th September, 2018** are requested to send the duly signed written / email communication to the Company at vrmd@abcindia.com and to the RTA at M/s. MCS Share Transfer Agent Limited, 12/1/5, Monoharpukur Road, Kolkata - 700 026 Phone : (033) 40724052/40724053, Fax : (033) 40724054, Email: mcssta@rediffmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

11. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. **14th September, 2018**. A person who is not a member as on cut-off date should treat this notice for information purpose only.

12. The shareholders shall have one vote per equity share held by them as on the cut-off date of **14th September, 2018**. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

13. Members holding shares in physical form are advised to file nominations (form as attached) in respect of their shareholding in the Company, if not already registered and to submit the same to the R&TA. The nomination form may also be downloaded from the Company's website: www.abcindia.com.

14. **The Register of Members and Share Transfer Books will remain closed from 15.09.2018 to 21.09.2018 (both days inclusive) for the purpose of this AGM.**

15. Relevant documents referred to in this Notice are open for inspection by the members at the Registered Office and Corporate Office of the Company on all working days, except Saturdays, during business hours and also at the venue of the AGM in physical mode.

16. Members whose shareholding is in the electronic mode are requested to update address & bank account details to their respective Depository Participant(s) and the Members whose shareholding is in the physical mode are requested to provide the same to R&TA.

17. **The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the Quarterly Reports, Notices, Annual Reports including financial statements, Board Reports, etc. and any other communications via email. All the shareholders holding shares in physical mode who have not registered their e-mail addresses so far are requested to register their e-mail address to the RTA / Company for receiving all aforesaid communication from the Company, electronically.**

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18. The Notice of the 45th AGM, along with the Annual Report, Attendance Slip and Proxy Form along with the process, instructions and the manner of conducting e-voting are being sent by electronic mode only to all those members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report for 2017-18 are being sent in the permitted mode. The documents referred to above, if any, are also available on the Company's website:www.abcindia.com.

19. As an austerity measure copies of the Annual Report will not be distributed at the meeting. Members are requested to bring their copy of Annual report to the Meeting.

20. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant(s) and Members holding shares in physical form are requested to submit their PAN details to the Company/R&TA.

21. Pursuant to the provisions of Section 125 of the Companies Act, 2013, the amounts of dividend remaining unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Accounts of the Company to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government and, thereafter, no payments shall be made by the Company or by the IEPF in respect of such amounts.The Company has already transferred all unclaimed dividends declared upto the financial year 2009- 10 to the Investor Education and Protection Fund (the IEPF) established by the Central Government.

    The last dates of claim for the following dividends are as follows:

Dividend for the Financial Year ended	Date of declaration of Dividend	Last date for claiming unpaid Dividend
March 31, 2011	September 24, 2011	October 31, 2018
March 31, 2012	September 01, 2012	October 08, 2019
March 31, 2013	September 23, 2013	October 30, 2020
March 31, 2014	September 25, 2014	November 01, 2021

22. Shares in respect of which dividend will be transferred to the Investor Education and Protection Fund ("IEPF") of the Central Government shall also be transferred to IEPF pursuant to Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules") read with Section 124 of the Companies Act, 2013 (as amended from time to time). Advertisement is being published in newspapers and intimations are being sent to Shareholders concerned requesting them to encash their unclaimed dividends falling which the corresponding shares will be transferred to IEPF.

23. **Voting Through Electronic Means**

    I. As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the items of business set out in the attached Notice may be transacted also through electronic voting system as an alternative mode of voting. The Company is providing the facility of casting vote through the electronic voting system ("remote e-voting") under an arrangement with The Central Depository Services (India) Limited ("CDSL") as specified more particularly in the instruction hereunder provided that once the vote on a Resolution is casted through e-voting, a Member shall not be allowed to change it subsequently.

    II. Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising

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both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid.

III. **The instructions for shareholders voting electronically are as under:**

(i) The voting through electronic means will commence on Tuesday, the 18th day of September, 2018 at 10.00 A.M.(IST) and will end on Thursday, the 20th day of September, 2018 at 5.00 P.M.(IST). The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the e-Voting module shall be disabled by CDSL for voting thereafter. The Shareholders as on the cut-off date may cast their vote.

(ii) Shareholders who have already voted prior to the meeting date (by remote e-voting) shall not be entitled to vote at the meeting venue.

(iii) Log on to the e-voting website www.evotingindia.com during the voting period.

(iv) Click on "Shareholders" tab.

(v) After that enter your user ID;

For CDSL: 16 digits beneficiary ID;

For NSDL; 8 Character DP ID followed by 8 Digits Client ID; and

Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the image verification as displayed and click Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Date of Birth (DOB)	Enter the Date of Birth as recorded in your demat account with the depository or in the Company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Bank Account Number as recorded in your demat account with the depository or in the Company records for your folio. • Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or Company then please enter the member-ID / Folio Number in the Bank Account Number details field as mentioned in above instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

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(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant **<ABC INDIA LIMITED>** on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Note for Institutional Shareholders and Custodians.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to https://www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 22 5533.

(xxi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

24. Institutional Members / Bodies Corporate (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

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attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at santibrewalla@gmail.com with a copy mark to helpdesk.evoting@cdslindia.com and the same may also be send to the Scrutinizer in physical mode also on or before **20th day of September, 2018** upto 5.00 p.m. without which the vote shall not be treated as valid.

25. The facility for voting either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting.

26. **However, in case the members who have casted their votes by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their votes again.**

27. Mr. Santosh Kumar Tibrewalla, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall not later than 3(three) days of conclusion of the meeting make a consolidated scrutinizer's Report (which includes remote e-voting and voting as may be permitted at the venue of the AGM by means of ballot paper/poll) of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the results of the voting forthwith.

28. Subject to casting of requisite number of votes in favour of the resolution(s), it shall be deemed to be passed on the date of Annual General Meeting of the Company.

29. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.abcindia.com and on the website of CDSL immediately after declaration of results of passing of the resolution at the Annual General Meeting of the Company and the same shall also be communicated to BSE Limited and The Calcutta Stock Exchange Limited, where the shares of the Company are listed.

30. Route-map to the venue of the AGM is annexed for the convenience of the members.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The following Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned at Item No. 4 to 10 of the accompanying Notice dated 11th August, 2018 :

Item No. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s Debobrata Banerjee & Associates, the Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019 at a remuneration of ₹ 60,000/- as their Audit fees plus applicable taxes, if any and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the shareholders of the Company in the general meeting. Accordingly, consent of the members is sought for passing the Resolution as set out in Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

The Board of Directors recommends the resolution set out in Item No. 4 of the accompanying notice for the approval of the members.

None of the Directors of the Company or any Key Managerial Personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the said resolution.