

71st

Annual Report

2018-19

*Building
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ADOR MULTI PRODUCTS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

DEEP A. LALVANI

Chairman & Whole Time Director

NINOTCHKA MALKANI NAGPAL

Woman Director

NAVROZE S. MARSHALL

Independent Director

GAURAV LALWANI

Independent Director

CHIEF FINANCIAL OFFICER

DEEP A. LALVANI

COMPANY SECRETARY & COMPLIANCE OFFICER

RASIKA MENDHEKAR

REGISTERED OFFICE

ADOR MULTI PRODUCTS LIMITED

Ador House, 5th Floor, 6 K DubashMarg,
Fort, Mumbai – 400 001 (MH)

Email: cs.adormultiproducts@gmail.com

Web site: www.adormultiproducts.com

CIN: L85110MH1948PLC310253

PRODUCTION FACILITIES

BANGALORE / PONDICHERRY

STATUTORY AUDITORS

SRINIVAS AND SUBBALAKSHMI

Firm Reg.No. 011350S

Chartered Accountants,

Bangalore.

REGISTRAR AND SHARE TRANSFER AGENT

CANBANK COMPUTER SERVICES LIMITED

CIN: U85110KA1994PLC016174

J. P. Royale, 1st Floor, 218, 2nd Main, Sampige Road,
Near 14th Cross, Malleswaram, Bengaluru – 560 003.

Telephone Nos: 080 – 23469661 / 62/64/65

Fax No.: 080 – 23469667

Email id: canbankrta@ccsl.co.in

BANKER

CANARA BANK

NOTICE

NOTICE is hereby given that the 71st Annual General Meeting of the Members of the Company will be held on Tuesday, 6th August, 2019 at 4:30 PM at MC Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K Dubash Marg, Kala Ghoda, Mumbai to transact the following business:

ORDINARY BUSINESS:

1. Adoption of the Annual Financial Statements and reports thereon for the year ended on 31st March, 2019.

To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) for the year ended 31st March, 2019 consisting of Audited Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss for the year ended on that date together with the Report of Board of Directors and Auditors thereon.

2. To re-appoint Mr. Deep Lalvani, Whole Time Director who retires by rotation.

To appoint a director in place of Mr. Deep Lalvani [DIN: 01771000] who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Branch Auditors.

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Section 143, 139 and other applicable provisions of the Companies Act, 2013, read with Rules made thereunder, the accounts for the year ending March 31, 2020 of the manufacturing plants of the Company, be audited by the Company's Auditors or such other person or persons, other than the Company's Auditors and as are qualified for appointment as Auditors under Section 141 of the Companies Act, 2013 and that the Board of Directors be and are hereby authorized to decide & appoint such Branch/ Unit Auditors in consultation with the Company's Auditors and fix their remuneration.

4. Re-appointment of Mr. Navroze Marshall as an Independent Director of the Company.

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Navroze Marshall (DIN: 00085754), who was appointed as an Independent Director and who holds office of Independent Director upto 19th August, 2019 and being eligible for reappointment, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company w.e.f. 20th August, 2019, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years till 19th August, 2024 on the Board of the Company.”

5. Re-appointment of Mr. Gaurav Lalwani as an Independent Director of the Company.

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Gaurav Lalwani (DIN: 06928792), who was appointed as an Independent Director and who holds office of Independent Director upto 19th October, 2019 and being eligible for re-appointment, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company w.e.f. 20th October, 2019, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years till 19th October, 2024 on the Board of the Company.”

6. Approval for Increase in limits under Section 186 of the Companies Act, 2013.

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter

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referred to as 'Board', which term shall be deemed to include any committee thereof) to give any loan to any person or any other body corporate; give any guarantee or provide any security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 10 Crores (Rupees Ten Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

7. Approval of Loans, Investments, Guarantee or Security under Section 185 of the Companies Act, 2013.

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, the consent of the members be and is hereby accorded for making of loans including loan represented by Book Debt, and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken by 1908 E-Ventures Private Limited, Associate Company and being an entity covered under the category of 'a person in whom any of the Director of the Company is interested' as specified in the explanation to sub-section 2 of Section 185 of the Companies Act, 2013, of an aggregate outstanding amount not exceeding Rs. 5 Crores (Rupees Five Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (hereinafter referred to as 'Board', which term shall be deemed to include any committee thereof) be and is hereby authorised to negotiate, finalise and agree to the terms and conditions of the aforesaid loan / guarantee/ security, and to

take all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds, things incidental or expedient thereto and as the Board may think fit and suitable."

8. Approval for Related Party Transaction under Section 188 of the Companies Act, 2013.

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 188 and other applicable provisions if any, of the Companies Act, 2013, in terms of the Rule 15 of the Companies (Meetings of Board and its Powers) Rule 2014 and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board for ratification of transactions and for entering into any contracts and / or arrangements for a period of 3 years from 1st April, 2019 to 31st March, 2022 as per the details given below:

Sr. No.	Name of Related Party	Nature of Transaction	Transaction Amount
			(In Rs.)
1.	1908 E-Ventures Private Limited	Sale of goods	2 Crores per annum
2.	1908 E-Ventures Private Limited	Purchase of Goods	5 Crores per annum

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (herein after referred to as 'Board', which term shall be deemed to include any committee thereof) be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and to do all such acts, deeds, things incidental or expedient thereto and as the Board may think fit and suitable."

By order of the Board
For Ador Multi Products Ltd.
Sd/-

Deep A Lalwani

Whole Time Director

DIN: 01771000

Mumbai

17th May, 2019

Registered Office:

CIN: L85110MH1948PLC310253

Ador House, 5th Floor, 6 K Dubash Marg,

Fort, Mumbai – 400 001

email: cs.adormultiproducts@gmail.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The Proxy form must reach the Company's Registered Office not later than 48 hours before the Commencement of the Meeting. Proxies submitted on behalf of limited companies, Societies, etc., must be supported by appropriate resolutions/ Authority, as applicable. 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 shareholder.
3. The Company is pleased to provide e-Voting facility to its Members of the Company to enable them to cast their votes electronically on the items mentioned in the notice. A separate communication for e-voting being sent along with Annual Report to the Members to enable them to cast their votes through e-Voting. We encourage your participation and expect your support in this green initiative. To receive communications from the company in electronic form, please register your e-mail address with DP/ RTA. Members may also note that the Annual Report 2019 for the 71st Annual General Meeting (AGM) will be available on the Company's website www.adormultiproducts.com.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business to be transacted at the AGM is annexed here to.
5. Members are requested to intimate any changes, if any, in their Registered Addresses and advise to inform/ register their email IDs to the Share Transfer Agents of the Company at the following Address: Canbank Computer Services Limited
J.P.Royale, 1st Floor, 218, 2nd Main, Sampige Road, (Near 14th Cross), Malleswaram, Bengaluru-560003.
Telephone Nos: 080 – 23469661 / 62/64/65
Fax No.: 080 – 23469667
Emailid: canbankrta@ccsl.co.in
6. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 31st July, 2019 to Tuesday, 6th August, 2019 [both days inclusive].
7. Members / Authorized representative / Proxies are requested to bring the attendance slip duly filled and signed for attending the Meeting.
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Canbank Computer Services Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Canbank Computer Services Ltd.

The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Canbank Computer Services Ltd.
9. Pursuant to the provisions of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of declaration is required to be transferred to the 'Investor Education and Protection Fund' (IEPF). As such, shareholders who have not encashed their dividend warrants are requested to write to the Company for claiming outstanding dividends, if any, in respect of the previous years.
As on 31st March, 2019 there is no unclaimed dividend amount to be transferred into Investor Education and Protection Fund' (IEPF).
10. Pursuant to Section 124(6) and rules made thereunder of the Companies Act, 2013 requires that all shares in respect of which dividend has not been paid or claimed for the Seven consecutive years or more shall be transferred to Investor Education and Protection Fund (IEPF).
As on 31st March, 2019 there is no unclaimed dividend amount and shares to be transferred into Investor Education and Protection Fund' (IEPF).
11. All documents referred to in the notice and the explanatory statement requiring the approval of the members at the meeting and the statutory register shall be available for inspection by the Members at the registered office of the company during office hours on all working days between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and public holiday, from the date thereof up to the date of the Annual General Meeting.

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12. Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company so as to reach at least 7 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.
13. To support "Green Initiative", members who have not registered their e-mail addresses are requested to register the same with DPs/Canbank Computer Services Limited.
14. Brief resume and other particulars, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the directors seeking re-appointment are enclosed herewith.
15. Members are entitled to make nomination in respect of shares held in physical form. Members desirous of making nominations are requested to send their request in Form SH-13 (specimen available on request) to the registered office of the company. Members holding shares in electronic mode may contact their respective Depository Participants for availing the nomination facility.
16. A Route Map along with Prominent Landmark for easy location to reach the Venue of AGM is annexed with the notice and is also available on the website of company.

VOTING THROUGH ELECTRONIC MEANS:

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members, the facility to exercise their right to vote electronically (on resolutions proposed to be considered at the 71st AGM to be held on Tuesday, 6th August, 2019. The business may be transacted through e- voting services. The Company has engaged the services of the National Securities Depository Limited (NSDL) to provide the e-voting facility. The Notice is displayed on the Company's website viz., <http://www.adormultiproducts.com/> and on the website of NSDL viz., www.nsdl.co.in.
2. The facility for voting through ballot (Poll) 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 to vote at the meeting through ballot (Poll) paper. Please read the below mentioned instructions before casting your vote:
These details and instructions form an integral part of the Notice for 71st Annual General Meeting of the Company to be held on Tuesday, 6th August, 2019.

3. The process and manner for remote e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

a) For Members who hold shares in demat account with NSDL.

b) For Members who hold shares in demat account with CDSL.

c) For Members holding shares in Physical Form.

Your User ID is:

8 Character DP ID followed by 8 Digit Client ID
For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

16 Digit Beneficiary ID
For example if your Beneficiary ID is 12***** then your user ID is 12*****.

EVEN Number followed by Folio Number registered with the company
For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Ador Multiproducts Limited

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
 1. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 2. Now, you will have to click on "Login" button.
 3. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Ador Multi Products Limited for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines

1. Institutional Members (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 csdineshbirla@gmail.com with a copy marked to evoting@nsdl.co.in.
2. The remote e-voting facility will be available during the following voting period:

Commencement of e-voting	3rd August, 2019 at 9:00 A.M.
End of e-voting	5th August, 2019 at 5.00 P.M.

During this period members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date i.e. 30th July, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting after 5.00p.m. on 5th August, 2019. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and remote e-voting user manual for Members available at the 'Downloads' section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
4. 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).
5. 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 i.e., 30th July, 2019.

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6. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Tuesday 30th July, 2019 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or ravi@ccsl.co.in.
7. 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.
8. 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 (poll) paper.
9. Mr. Dinesh Shivnarayan Birla, Practicing Company Secretary (Membership No. F 7658, C.P.No.13029) of M/s. Dinesh Birla & Associates, Pune-411 033, 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.
10. 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 and have not cast their votes by availing the remote e- voting facility.
11. The Scrutinizer shall, after the conclusion of voting at the AGM, will first count the votes cast at the meeting and there after 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 submit, not later than 48 hours 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 counter sign the same and declare the result of the voting forthwith.
12. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <http://www.adormultiproducts.com/by> 8th August, 2019 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 the BSE Limited, Mumbai. Copies of Annual Report 2018-19 including Notice to the 71st Annual General Meeting are being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company/ Depository Participant(s), unless any Members has requested for hard copy of the same. For Members who have not registered their e-mail addresses or if e-mail sent bounces back, physical copies of the Annual Report are being sent by the permitted mode.

EXPLANATORY STATEMENTS AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as "the Act") the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos.3, 4, 5,6,7 and 8 of the accompanying Notice.

Item No. 3:

The Company's manufacturing plants are situated at diverse locations. In view of the same, it is proposed to authorize the Board of Directors to appoint, in consultation with the Company's Auditors, such persons as are qualified for appointment as Branch Auditors under Section 141 of the Companies Act, 2013, and amendments thereof, to audit the accounts, for the year ending March 31, 2020 and to fix their remuneration.

The Board recommends the resolution set out at item no. 3 for approval of the members as Ordinary Resolution.

None of the Directors, Manager or Key Managerial Personnel or any of their relatives, is concerned or interested, whether financially or otherwise, in this Resolution.

Item Nos. 4 and 5:

Mr. Navroze Marshall (DIN: 00085754) was appointed as Independent Director for a period of 5 years (first term) in accordance with the provisions of Section 149 of the Companies Act, 2013 ('the Act') and holds office as such upto 19th August, 2019.

Mr. Gaurav Lalwani (DIN: 06928792) was appointed as Independent Director for a period of 5 years (first term) in accordance with the provisions of Section 149 of the Companies Act, 2013 ('the Act') and holds office as such upto 19th October, 2019.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of upto five years, on passing of a special resolution by shareholders.

The Company has received intimation in Form DIR-8 from Mr. Navroze Marshall and Mr. Gaurav Lalwani that, they are not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Act, declaration that they meet with the criteria of independence as prescribed under Section 149(6) of the Act & Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and their consent to continue as an Independent Director of the Company.

The resolution seeks the approval of members for the re-appointment of Mr. Navroze Marshall and Mr. Gaurav Lalwani as an Independent Director of the Company to hold office upto 19th August, 2024 and 19th October, 2024 in terms of Section 149 and other applicable provisions of the Act and Rules made there under. They are not liable to retire by rotation.