

Annual Report 2018

BOARD OF DIRECTORS

Shri Dillip Kumar Das	Chairman & Managing Director
Shri Gopal Krishan Gupta	Whole-time Director (Operations)
Shri Deepak Kumar Das	Whole-time Director (Finance)&CFO
Shri Debasis Das	Whole-time Director (Marketing)
Smt. Sujita Patnaik	Non Executive Non Independent Director
Shri Amalendu Mohanty	Non-Executive Independent Director
Shri N. C. Pal	Non-Executive Independent Director
Shri Sambit Mohanty	Non-Executive Independent Director
Shri Niranjana Mohanty	Non-Executive Independent Director
Shri B. N. R. Patnaik	Non-Executive Independent Director

COMMITTEES OF THE BOARD

Audit Committee
Stakeholders Grievance and Relationship Committee
Nomination and Remuneration Committee

STATUTORY AUDITORS

M/s. PAMS & Associates
Chartered Accountants
Plot No. 506, Unit - IX, Bhoi Nagar
Behind Bayababa Math, Bhubaneswar -751022

INTERNAL AUDITORS :

Bhubaneswar Unit
M/s. Goutam Lenka & Co.
101, Bijayaram Villa, Block A
Ground Floor, 491, Nageswar Tangi
Vivekanand Marg, Bhubaneswar-751002

Vadodara Unit
M/s Vivek Sharma & Associates,
Chartered Accountants,
Zanda Bazar, Padra, Vadodara-391440

SECRETARIAL AUDITOR :

M/s Saroj Ray & Associates
Company Secretaries
Plot No.N - 6/215,IRC Village, Bhubaneswar-751015.

COST AUDITOR :

M/s S.S. Sonthalia & Co,
Cost Accountant,
Plot No:395/4688 & 172/4689
Padmavati Vihar, Sailashree Vihar , Bhubaneswar-7510021

COMPANY SECRETARY

Mr. Debasish Dibyajyoti Deo

BANKERS

- a) State Bank of India,
Commercial Branch,
IDCOL House (Ground Floor), Unit –II, Ashok Nagar, Bhubaneswar -751001
- b) Axis Bank Limited,
Satyangar, Bhubaneswar.

REGISTERED OFFICE FACTORY

Plot No. 3337, Mancheswar Industrial Estate, Bhubaneswar –751010
Unit-I : Plot No. 3337, Mancheswar Industrial Estate, Bhubaneswar –751010
Unit-II: Plot No.-2, Zone-D, Phase-A, Mancheswar Industrial Estate, Bhubaneswar-751010.
Unit-IV: Plot No.1046, 1047 & 1048, GIDC Estate, Waghodia, Vadodara, Gujrat-391760.

REGISTRAR & SHARE TRANSFER AGENT

M/s MCS Share Transfer Agent Limited,
12/1/5,Manoharpukur Road, Kolkata-700026
Phone : 4072-4051 to 53,
Fax: 4072-4054
e-mail:mcssta@rediffmail.com

LISTED IN

BSE Limited

ISIN

INE209C01015

CIN

L31102OR1982PLC001151



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36th Annual General Meeting

On Thursday, The 30th day of August, 2018 At 12 Noon

At Hotel "The New Marrion", 6 , Janpath, Bhubaneswar - 751 001

NOTICE

NOTICE is hereby given to the members of Alfa Transformers Limited that the 36th Annual General Meeting of the members of the Company will be held on Thursday, the 30th day of August, 2018 at Hotel "The New Marriot", Bhubaneswar-751001 at 12 noon, to transact the following business.

ORDINARY BUSINESS:

- a) To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2018, the reports of the Board of Directors and Auditors thereon.
- b) To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2018, the reports of the Auditors thereon.
- To re-appoint a Director in place of Mrs. Sujita Patnaik (DIN: 00488014), who retires by rotation and being eligible offers herself for reappointment.
- To confirm the re-appointment of Statutory Auditors of the company and to fix their remuneration & in that connection to consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, M/S PAMS & Associates, Chartered Accountants, Bhubaneswar having registration No. 316079E be and are hereby appointed as the Statutory Auditors of the Company, who shall hold office from the conclusion of this 36th Annual General Meeting till conclusion of the 37th Annual General Meeting of the Company with a remuneration of Rs. 2,20,000/- (Rupees Two Lakhs Twenty Thousand Only)."

"RESOLVED FURTHER THAT Mr. Deepak Kumar Das, Whole-time Director (Finance) and/or Mr. Debasish Dibyajyoti Deo, Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all the acts and deeds as may be necessary to give effect to the above resolution."

SPECIAL BUSINESS:

- To re-appoint Mr. Dillip Das (DIN: 00402931), as Chairman cum Managing Director of the company for a further period of Five (5) Years with effect from 07.08.2018.

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

"RESOLVED THAT pursuant to section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, (including any statutory modifications, enactments or re-enactments thereof for the time being in force) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Dillip Kumar Das (DIN 00402931) as Chairman cum Managing Director of the Company for a further period of Five (5) years w.e.f. 07.08.2018."

"RESOLVED FURTHER THAT Mr. Dillip Kumar Das in his capacity as Chairman cum Managing Director be paid remuneration as already fixed by the Board of Directors in its meeting held on 12th February, 2018."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary, revise or increase the scope of remuneration in accordance with the provisions for payment of managerial remuneration under the Companies Act, 2013 and to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolution."

- To reappoint Mr. Debasish Das (DIN: 00402790), as Whole-time Director of the company for a further period of Five (5) Years with effect from 01.04.2018 to 31.03.2023

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

"RESOLVED THAT in accordance with the provisions of section 152, 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under or any statutory modification(s) or re-enactment there-of and such other approvals as may be necessary, consent of the shareholders of the company be and is hereby accorded for the re-appointment of Mr. Debasish Das, as Whole Time Director of the Company for a period of Five (5) years, with effect from 1st April 2018 to 31st March, 2023."

"RESOLVED FURTHER THAT Mr. Deepak Kumar Das, Whole-time Director (Finance) and/or Mr. Debasish Dibyajyoti Deo, Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all the acts and deeds as may be necessary to give effect to the above resolution."

- To fix the remuneration, perquisites and other allowances of Chairman cum Managing Director and other Whole-time Directors.

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

RESOLVED THAT pursuant to Sections 196, 197, 203 read with Schedule V and other applicable provisions of Companies Act, 2013 (including any statutory modifications or reenactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, approval of the shareholders of the Company be and is hereby accorded for 10% increase in present gross annual remuneration, perquisites and other allowances of Mr. Dillip Kumar Das, Chairman cum Managing Director, Mr. Gopal Krishan Gupta, Mr. Deepak Kumar Das and Mr. Debasish Das, Whole-time Directors of the Company for a period of Two (2) years with effect from 1st day of April, 2018 to 31.03.2020 as per the details given hereunder:

(in Lakhs)

Name	Salary	Perquisites & Allowances
Dillip Kumar Das (CMD)	15.00	1.50
Gopal Krishan Gupta (WTD)	15.00	1.50
Deepak Kumar Das, (WTD)	8.00	0.80
Debasish Das (WTD)	8.00	0.80

"RESOLVED FURTHER THAT all the benefits like provident fund, superannuation, gratuity, leave encashment, performance bonus and reimbursement of expenses as approved earlier by the shareholders be continued besides above."

"RESOLVED FURTHER THAT the remuneration of the Whole-time Directors may further increase from time to time, depending upon the performance of the Company and subject to the overall ceiling laid down under the Companies Act, 2013."

"RESOLVED FURTHER THAT Mr. Deepak Kumar Das, Whole-time Director and/or Mr. Debasish Dibyajyoti Deo, Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all the things and deeds as may be necessary to give effect to the above resolution."

- To re-appoint Mr. Basuru Nageswar Rao Patnaik (DIN: 00554950) as Independent Director of the company for a further period of Three (3) years w.e.f 01.04.2018 to 31.03.2021.

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 ("Act") along with the Rules made there under (including any



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statutory modifications or re-enactment thereof for the time being in force), SEBI (LODR) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Basuru Nageswar Rao Patnaik be and is hereby re-appointed as an Independent Director of the company for a period of three (3) years w.e.f. 01-04-2018 to 31st March, 2021."

"RESOLVED FURTHER THAT Mr. Deepak Kumar Das, Whole-time Director (Finance) and/or Mr. Debasish Dibyajyoti Deo, Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all the acts and deeds as may be necessary to give effect to the above resolution."

8. To re-appoint Dr. Nitai Chandra Pal (DIN: 00725674) as Independent Director of the company for a further period of Three (3) years w.e.f 01.04.2018 to 31.03.2021.

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 ("Act") along with the Rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), SEBI (LODR) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Dr. Nitai Chandra Pal be and is hereby re-appointed as an Independent Director of the company for a period of three (3) years w.e.f. 01-04-2018 to 31st March, 2021."

"RESOLVED FURTHER THAT Mr. Deepak Kumar Das, Whole-time Director (Finance) and/or Mr. Debasish Dibyajyoti Deo, Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all the acts and deeds as may be necessary to give effect to the above resolution."

9. To re-appoint Mr. Sambit Mohanty (DIN: 00402874) as Independent Director of the company for a further period of Three (3) years w.e.f 01.04.2018 to 31.03.2021.

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 ("Act") along with the Rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), SEBI (LODR) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Sambit Mohanty be and is hereby re-appointed as an Independent Director of the company for a period of three (3) years w.e.f. 01-04-2018 to 31st March, 2021."

"RESOLVED FURTHER THAT Mr. Deepak Kumar Das, Whole-time Director (Finance) and/or Mr. Debasish Dibyajyoti Deo, Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all the acts and deeds as may be necessary to give effect to the above resolution."

10. To re-appoint Mr. Niranjana Mohanty (DIN: 00916858) as Independent Director of the company for a further period of Three (3) years w.e.f 01.04.2018 to 31.03.2021.

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 ("Act") along with the Rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), SEBI (LODR) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Niranjana Mohanty be and is hereby

re-appointed as an Independent Director of the company for a period of three (3) years w.e.f. 01-04-2018 to 31st March, 2021."

"RESOLVED FURTHER THAT Mr. Deepak Kumar Das, Whole-time Director (Finance) and/or Mr. Debasish Dibyajyoti Deo, Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all the acts and deeds as may be necessary to give effect to the above resolution."

11. Appointment of Mr. Rahul Gupta (DIN: 00024732) as Independent Director of the company for a term of Two (2) years.

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 ("Act") along with the Rules made there under (including any statutory modifications or re-enactment thereof for the time being in force), SEBI (LODR) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Rahul Gupta be and is hereby appointed as an Independent Director of the company for a period of Two (2) years w.e.f. 01.08.2018."

"RESOLVED FURTHER THAT Mr. Deepak Kumar Das, Whole-time Director (Finance) and/or Mr. Debasish Dibyajyoti Deo, Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all the acts and deeds as may be necessary to give effect to the above resolution."

12. Appointment of Mr. Vipin Aggarwal (DIN: 00592734) as Director of the company for a term of Two (2) years.

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made there under, Mr. Vipin Aggarwal, (DIN: 00592734), appointed as an Additional Director by the Board of Directors with effect from 1st August, 2018 to hold office until the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a director of the Company, be and is hereby appointed as Director of the Company for a period of two years w.e.f. 1.8.2018., liable to retire by rotation".

"RESOLVED FURTHER THAT Mr. Deepak Kumar Das, Whole-time Director (Finance) and/or Mr. Debasish Dibyajyoti Deo, Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all the acts and deeds as may be necessary to give effect to the above resolution."

13. To ratify the remuneration of the Cost Auditors for the financial year 2018-19 and in this regard 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 read with Rule 14(a) of the Companies (Audit and Auditors) Rules, 2014 ("the Act") the Cost Auditors M/s. S. S. Sonthalia & Co., Cost Accountants, Bhubaneswar, appointed by the Board of Directors of the company, to conduct the audit of the cost records of the company for the financial year 2018-19 at a remuneration of Rs 35,000/- plus GST as applicable be and is hereby ratified."

14. Issuance of 6,00,000 fully convertible warrants on preferential basis to the persons belonging to promoter category:

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

"RESOLVED THAT pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant rules made there under (including any statutory

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modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions of Memorandum of Association and Articles of Association of the Company, provisions of the Listing Agreement entered into by the Company with the Stock Exchange(s) where the shares of the Company are listed ("Stock Exchange(s)"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), including the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"), SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, SEBI (Substantial Acquisitions and Takeovers) Regulations, 2011 and subject to the approvals, consents, permissions and/ or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board" which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to offer, issue and allot up to **6,00,000 (Six Lakhs) Fully Convertible Warrants ("Warrants")** to be convertible at an option of Warrant holders in one or more tranches, within 18 (eighteen) months from its allotment date into equivalent number of fully paid up Equity Shares of face value of Rs. 10/- (Rupees Ten only) each for cash **at an issue price of Rs. 35.50 (Rupees Thirty Five and Fifty Paise Only) per warrant** or such other price as may be determined in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations and to issue fresh Equity Shares on the conversion of Warrants on such further terms and conditions as may be finalized by the Board of Directors, to the persons belonging to the Promoter Category ("Proposed Warrant Allottees"), in the manner as follows:

S.N.	Name of Allottee	Category	No. of Warrants
1.	Dillip Kumar Das	Promoter	150,000
2.	Debasish Das	Promoter	20,000
3.	Subhasish Das	Promoter Group	20,000
4.	Kiran Das	Promoter Group	20000
5.	Lopa Das	Promoter Group	20000
6.	Geetishree Das	Promoter Group	50,000
7.	Oricon Industries (P) Ltd.	Promoter Group	100,000
8.	Industrial Designs & Services Pvt. Ltd.	Promoter Group	150000
9.	Dillip Kumar Das (HUF)	Promoter Group	70,000
	Total		6,00,000

"RESOLVED FURTHER THAT the Relevant Date, as per the SEBI (ICDR) Regulations, as amended up to date, for the determination of issue price of Warrants is **Tuesday, July 31, 2018.**"

"RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions :

- Each Warrant held by the Proposed Warrant Allottees ("**Warrant Holder**") shall entitle each of them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment (the "**Warrant Exercise Period**").
- The Proposed Warrant Allottees shall, on the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.

- Warrants, being allotted to the Proposed Warrant Allottees and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock in for such period as may be prescribed under SEBI ICDR Regulations.
- Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- Warrants shall be issued and allotted by the Company only in dematerialized form.
- The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the respective Proposed Warrant Allottees.
- In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the upfront 25% amount paid thereon shall stand forfeited by the Company.
- The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder(s) any voting rights in the Company in respect of such Warrants.

"RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of Equity Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of Rs.10/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee(s) of the Board and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds, agreements and documents as may be required without being required to seek any further consent or approval of the shareholders."

"RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

- Ratification of resolution passed at the extra ordinary general meeting (EoGM) of the company held on May 01, 2018 for issue of equity shares & warrants on a preferential allotment / private placement basis:

This is with reference to the EGM notice dated April 04, 2018 convening the Extra-Ordinary General Meeting of the shareholders of the Company held on May 01, 2018 for issue of equity shares and warrants on a preferential allotment/private placement basis:

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

"RESOLVED THAT clause 3 and 5 of the explanatory statement to the shareholders' resolution set out in Item No. 2 & 3 annexed to the notice of Extra Ordinary General Meeting (EOGM) of the Company dated April 04, 2018 convening an Extra-Ordinary General Meeting of the shareholders of the Company, held on May 01, 2018, for issue of 18,62,617 Equity Share and 16,74,488 Warrants on a preferential allotment/private placement basis, be read as provided below and shall stand ratified in all respects.



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Sr. No. III of the Explanatory Statement to the shareholders' resolution no. 2 & 3 shall read as under : The shareholding pattern of the Company before and after the proposed preferential issue to promoters and non- promoters is likely to be as follows:

Name of shareholders	Pre issue Shareholding Structure		No. of Equity Shares proposed to be allotted	Post Issue Shareholding		No. Of Warrants proposed to be Allotted	Post Issue Shareholding (Presuming allotment of equity shares and full conversion of Warrants)#	
	No of Shares	%		No of Shares	%		No of Shares	%
Promoter & Promoter Group								
(1) Indian								
(a) Individuals /HUF	1654562	22.37	118000	1772562	19.15	145000	1917562	17.54
(b) Central Govt./State Govt.	-	-	-	-	-	-	-	-
(c) Bodies Corporate	2141804	28.96	100000	2241804	24.22	150000	2391804	21.88
(d) Financial Institutions /Banks	-	-	-	-	-	-	-	-
Sub Total (A)(1)	3796366	51.34	218000	4014366	43.36	295000	4309366	39.42
(2) Foreign								
(a) Individuals (NRIs / Foreign Individuals)	-	-	-	-	-	-	-	-
(b) Bodies Corporate	-	-	-	-	-	-	-	-
(c) Institutions	-	-	-	-	-	-	-	-
Sub Total (A)(2)	-	-	-	-	-	-	-	-
Total shareholding of Promoter & Promoter Group								
(A) = (A)(1) + (A)(2)	3796366	51.34	218000	4014366	43.36	295000	4309366	39.42
Public								
B1) Institutions								
Mutual Funds/	-	-	-	-	-	-	-	-
Foreign Portfolio Investors	-	-	-	-	-	-	-	-
Financial Institutions/ Banks	-	-	-	-	-	-	-	-
Foreign Venture Capital Investors	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-
Sub Total B1	-	-	-	-	-	-	-	-
B2) Central Government/ State Government(s)/ President of India	-	-	-	-	-	-	-	-
B3) Non-Institutions								
i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	1144437	15.48	-	1144437	12.36	-	1144437	10.47
Individual share capital in excess of Rs. 2 Lacs	1751263	23.68	1518859	3270122	35.32	417517	3687639	33.73
Any Other (specify)	702934	9.51	125758	828692	8.95	961971	1790663	16.38
Non Resident Indians with Repat	102917	1.39	-	102917	1.11	-	102917	0.94
NRI without Repat	205317	2.78	-	205317	2.22	-	205317	1.88
Bodies Corporate	394700	5.34	125758	520458	5.62	9,61,971	1482429	13.56
Sub Total B3	3598634	48.66	1644617	5243251	56.64	1379488	6622739	60.58
Total Public Shareholding								
B=B1+B2+B3	3598634	48.66	1644617	5243251	56.64	1379488	6622739	60.58
C) Non Promoter - Non Public	-	-	-	-	-	-	-	-
TOTAL (A+B+C)	7395000	100.00	1862617	9257617	100.00	16,74,488	10932105	100.00

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Sr. No. V of the Explanatory Statement to the shareholders' resolution no. 2 & 3:

Pre & Post preferential shareholding w.r.t. promoter and non-promoter allottees are as follows:

Sl. No.	Name of the Allottee	Category	Present Pre Issue Shareholding		Proposed No. Of Equity Shares Allotted	Post Issue Shareholding (Presuming allotment of equity shares)#		Proposed No. Of Warrants Allotted	Post Issue Shareholding (Presuming allotment of equity shares and full conversion of Warrants)#	
			Pre-Issue Holding	% Total Equity Capital		Post-Issue Holding	% Total Equity Capital		Post-Issue Holding	% Total Equity Capital
1	Dillip Kumar Das	Promoter	1162961	15.73	25000	1187961	12.83	75000	1262961	11.55
2	Deepak Kumar Das	Promoter	57000	0.77	10000	67000	0.72	0	67000	0.61
3	Debasis Das	Promoter	121683	1.65	10000	131683	1.42	20000	151683	1.39
4	Subhasish Das	Promoter	41659	0.56	23000	64659	0.70	10000	74659	0.68
5	Kiran Das	Promoter Group	12390	0.17	25000	37390	0.40	20000	57390	0.52
6	Lopa Das	Promoter Group	6790	0.09	25000	31790	0.34	20000	51790	0.47
7	Industrial Designs & Services (P) Ltd.	Promoter Group	680842	9.21	100000	780842	8.43	150000	930842	8.51
8	Shreya Gupta	Non- Promoter	0	0	0	0	0	166000	166000	1.52
9	Vijaya Maheshwari	Non- Promoter	0	0	6000	6,000	0.06	0	6000	0.05
10	Vrinda Maheshwari	Non- Promoter	0	0	6000	6,000	0.06	0	6000	0.05
11	Sanjeev Kumar Jain	Non- Promoter	0	0	3000	3,000	0.03	0	3000	0.03
12	Sharda Gupta	Non- Promoter	100	0	2000	2,100	0.02	0	2100	0.02
13	Sarla Jaiswal	Non- Promoter	0	0	2000	2,000	0.02	0	2000	0.02
14	Ashish Kumar Jaiswal	Non- Promoter	0	0	2000	2,000	0.02	0	2000	0.02
15	Sunita Jaiswal	Non- Promoter	0	0	2000	2,000	0.02	0	2000	0.02
16	Dharmendra Kumar	Non- Promoter	0	0	2000	2,000	0.02	0	2000	0.02
17	Sarita Gupta	Non- Promoter	0	0	3000	3,000	0.03	0	3000	0.03
18	Shivam Singh	Non- Promoter	0	0	6000	6,000	0.06	0	6000	0.05
19	Himpushp Agriculture & Allied Services Pvt Ltd	Non- Promoter	36117	0.49	0	36117	0.39	530304	566421	5.18
20	AmitBhartia	Non- Promoter	0	0	151516	151516	1.64	0	151516	1.39
21	Longview Research and Advisory Services Pvt. Ltd.	Non- Promoter	0	0	0	0	0	266667	266667	2.44
22	Mukesh Kumar Chhaganlal	Non- Promoter	0	0	75758	75,758	0.82	0	75758	0.69
23	AbhayRao	Non- Promoter	0	0	75758	75,758	0.82	0	75758	0.69
24	HareshTikamTharani	Non- Promoter	0	0	151516	151516	1.64	0	151516	1.39
25	AlpanaMundra	Non- Promoter	0	0	151516	151516	1.64	0	151516	1.39
26	Sushma Jain	Non- Promoter	0	0	37879	37,879	0.41	0	37879	0.35
27	Manoj Jain	Non- Promoter	0	0	37879	37,879	0.41	0	37879	0.35
28	VaibhavRao	Non- Promoter	0	0	151519	151519	1.64	0	151519	1.39
29	Tricity Technologies Pvt. Ltd	Non- Promoter	0	0	50000	50,000	0.54	165000	215000	1.97
30	HarshvardhanHimatsingka	Non- Promoter	0	0	75758	75,758	0.82	0	75758	0.69
31	H. P. Singh	Non- Promoter	0	0	75758	75,758	0.82	0	75758	0.69
32	PunitKhanna	Non- Promoter	0	0	75758	75,758	0.82	0	75758	0.69
33	Nimish Shah	Non- Promoter	0	0	75758	75,758	0.82	0	75758	0.69
34	Ratnabali Investment Pvt. Ltd	Non- Promoter	0	0	75758	75,758	0.82	0	75758	0.69
35	SumitSavaliya	Non- Promoter	0	0	50000	50,000	0.54	0	50000	0.46
36	MeenabenSavaliya	Non- Promoter	2000	0.03	50000	52,000	0.56	0	52000	0.48
37	SandeshPandhare	Non- Promoter	0	0	30304	30,304	0.33	0	30304	0.28
38	Amarjit Singh	Non- Promoter	0	0	0	0	0	75758	75758	0.69
39	Ashish Sharma	Non- Promoter	599	0.01	0	599	0.01	30304	30903	0.28
40	Rajneesh Jain	Non- Promoter	0	0	0	0	0	45455	45455	0.42
41	Ajeetkakkar	Non- Promoter	0	0	18182	18,182	0.2	0	18182	0.17
42	PoonamMunshiVyas	Non- Promoter	0	0	100000	100000	1.08	100000	200000	1.83
43	Puneet Gupta	Non- Promoter	0	0	100000	100000	1.08	0	100000	0.91
	TOTAL	1862617			1674488					

#Shareholding may change in tandem with any corporate action in between.



“RESOLVED FURTHER THAT all other clauses of the explanatory statement to the shareholders’ resolution set out in Item No. 2 & 3 annexed to the said EGM notice shall be read, interpreted and understood in a resembling manner as provided in an explanatory statement annexed with the notice of Extra Ordinary General Meeting (EOGM) of the Company dated April 04, 2018.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above modifications/ratifications/alterations in the EGM notice and Explanatory Statement dated April 04, 2018, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be required in connection with the proposed allotment of Equity Shares and Warrants, without limitation of finalizing the offer letter and entering into the relevant agreements and including any act, matters and things already done with statutory authorities/ stock Exchanges and further authorize the Board to carry out all necessary acts, deeds, matters etc. as may be necessary for giving effect to the above modifications/ratifications/alterations and also to file the amendments/ ratifications with the Stock Exchange(s) and seek listing of such securities at the Stock Exchange(s) where the existing securities are listed.”

16. Ratification of resolution passed at 34th Annual General Meeting (AGM) of the members of Alfa Transformers Limited for issue of equity shares & warrants on a preferential allotment / private placement basis:

This is with reference to the AGM notice dated 12th August, 2016 convening an 34th Annual General Meeting of the shareholders of the Company held on 28th September, 2016 for issue of equity shares and warrants on a preferential allotment/private placement basis:

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

“RESOLVED THAT Clause I of the explanatory statement to the shareholders’ resolution set out in Item No. 8&9 annexed to the notice of 34th Annual General Meeting of the Company dated 12th August, 2016 convening an Annual General Meeting of the shareholders of the Company, 28th September, 2016, for issue of Equity Shares and Warrants on a preferential allotment/private placement basis be and is hereby ratified and it should read as under:

Clause I. w.r.t., “Re-computation of Issue Price” of the Explanatory Statement to the shareholders’ resolution no. 8&9 shall read as under: Since the Company’s Equity Shares are infrequently traded, Regulation 76A of the SEBI (ICDR) Regulations applies to the Company and therefore, the Company need not to re-compute the price of the Equity Shares in terms of Regulation 76(1) of the SEBI ICDR Regulations. Accordingly, the requirement to furnish undertakings under Regulation 73(1) (f) and (g) of the SEBI ICDR Regulations is not applicable.

“RESOLVED FURTHER THAT all other clauses of the explanatory statement to the shareholders’ resolution set out in Item No. 8&9 annexed to the said AGM notice shall remain unchanged.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above modifications/ratifications/alterations in the said AGM notice and Explanatory Statement, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be required in connection with the proposed allotment of Equity Shares and Warrants, without limitation of finalizing the offer letter and entering into the relevant agreements and including any act, matters and things already done with statutory authorities/stock Exchanges and further authorize the Board to carry out all necessary acts, deeds, matters etc. as may be necessary for giving effect to the above modifications/ ratifications/alterations and also to file the amendments/ ratifications with the Stock Exchange(s) and seek listing of such securities at the Stock Exchange(s) where the existing securities are listed.”

NOTES FOR MEMBER’S ATTENTION:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
A PERSON CAN ACT AS PROXY ON BEHALF OF MEMEBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGREEGATE NOT MORE THAN 10% OF THE TOTAL SHARECAPITAL OF THE COMPANY. AMEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARECAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.
2. An Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 relating to the Special Businesses under item No.4 to 16 of the Notice as set out above, are annexed hereto.
3. A member desirous of getting any information on the accounts or operations of the company is required to forward his/her queries to the company at least seven days prior to the meeting so that the required information can be made available at the meeting.
4. Members/Proxies are requested to bring their copies of Annual Report to the meeting and the attendance slip duly filled in for attending the meeting.
5. The members who hold shares in dematerialized form are requested to bring their client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in order of names, will be entitled to vote.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 24th August, 2018 to Thursday, the 30th August, 2018 (both days inclusive) in terms of provisions of section 91 of the Companies Act, 2013.
8. Corporate Members intending to send their authorized representative to attend the meeting are requested to send the certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
9. As required under Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 relevant details of persons seeking appointment/reappointment as Directors are furnished in the Corporate Governance Report.
10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository Participant and accordingly copies of 36th Annual Report are being sent by electronic mode only to all the members whose email addresses are registered with the Company/Depository Participants unless any member has requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copy of the Annual Report 2017-18 will be sent by the permitted mode. Investors are requested to register their email addresses with MCS Share Transfer Agent Ltd if shares are held in physical mode or with Depository Participants if the shares are held in electronic mode.
11. In terms of the provisions of Section 124 of the Companies Act, 2013 the amount of dividend not encashed or claimed within 7 (Seven) years from

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the date of its transfer to the unpaid dividend account will be transferred to the Investor Education and Protection Fund (IEPF) established by the Government. Accordingly the unclaimed dividend in respect of financial year 2009-10 was due for transfer to the IEPF by October, 2017, so accordingly an amount of Rs. 1,45,296/- which was due for the financial year 2009-10 was transferred to IEPF account. In terms of provisions of Section 124 of the Companies Act 2013 no claim shall lie against the Company for the said fund after the said transfer.

12. All the physical shareholders of the Company are requested to dematerialize their shares. It is hereby informed that pursuant to the amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification dated June 8, 2018 has mandated that transfer of securities would be carried out in dematerialized form only. In order to comply with the above regulation the shareholders of the Company who are holding their shares in physical mode are requested to dematerialize their shares.

13. Non-Resident Indian Shareholders are requested to inform Share Transfer Agent immediately:

- i. The change in the residential status on return to India for Permanent Settlement.
- ii. The particulars of NRE Account with Bank in India, if not furnished earlier.

14. (a) Members are requested to notify immediately any change of address:

- (i) to their Depository participants(DPs) in respect of their electronic share accounts; and
- (ii) to the Company/Share Transfer Agent in respect of their physical share folio, if any.

(b) In case the mailing address on this Annual Report is without the PINCODE, Members are requested to kindly inform their PINCODE immediately.

15. Members are requested to send all communications relating to shares to the company's Share Transfer Agent (Physical and Electronic) to M/s MCS Share Transfer Agent Limited, 12/1/5, Manoharpukur Road, Kolkata-700026, e- mail: mcssta@rediffmail.com

16. The names and address of the stock exchanges where-at the company's Share are listed, are given below:

- a) BSE Limited,
PhirozeJeeJeebhoi Tower, Dalal Street, Mumbai-400001

17. In compliance with the provisions of section 108 of the Companies Act 2013 and the rules framed there under and as per SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on the resolutions set forth in this Notice.

The instructions for shareholders for voting electronically are as under:

- (i) The e-voting period begins on Monday, 27th August, 2018 from 10 am and ends on Wednesday the 29th August, 2018 at 5 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 23rd August, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.

(v) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on 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) <ul style="list-style-type: none"> 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth DOB	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

(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 ALFA TRANSFORMERS LTD EVSN Reference No: 180730032 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.



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- (xviii) If Demat account holder has forgotten the same 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) 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.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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 a Compliance User should be created 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 emailed 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.
- (xxi) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- i. The e-voting period commences on Monday, 27th August, 2018 (10.00 a.m.) and ends on Wednesday, 29th August, 2018 (5.00 P.m.). During this period, member of the company holding share either in physical form or in dematerialized form as on 23rd August, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on resolution is cast by the member, he shall not be allowed to change it subsequently.
- ii. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the company as on cut-off date i.e. 23rd August, 2018.
- iii. Mr. Saroj Kumar Ray, Practicing Company Secretary (membership No: FCS 5098, CP No-3770), Partner of M/s. Saroj Ray & Associates, Company Secretaries, Bhubaneswar has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv. The scrutinizer, shall, within a period not exceeding forty eight (48) hours from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the company and make scrutinizer's report of the votes casted in favor or against, if any, forthwith to the chairman of the company.
- v. The results declared along with the scrutinizers report shall be placed on the company's website www.alfa.in and with the website of CDSL within two days of passing of resolutions at the 36th AGM of the company on 30th August, 2018 and communicated to the BSE Limited where the share of the company are listed.

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

ITEM NO 4 : To reappoint Mr. Dillip Das (DIN: 00402931), as Chairman cum Managing Director of the company for a further period of Five (5) Years with effect from 07.08.2018.

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, reappointed Mr. Dillip Kumar Das as Chairman cum Managing Director of the Company effective from 07.08.2018. The Company has received from Mr. Dillip Kumar Das (i) Consent Letter in writing to act as the Managing Director in Form DIR-2 pursuant to Rule-8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164 (2) of the Act.

The brief profile and specific areas of experience of Mr. Dillip Kumar Das are provided as "Additional information on Directors recommended for appointment/re-appointment".

None of the Director(s) and KMP of the Company or their respective relatives except Mr. Dillip Kumar Das, to whom the resolution relates, are concerned or interested in the resolution mentioned at Item No. 4 of the Notice.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members.

ITEM NO 5 : To reappoint Mr. Debasis Das (DIN: 00402790), as Whole-time Director of the company for a further period of Five (5) Years with effect from 01.04.2018 to 31.03.2023

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, reappointed Mr. Debasis Das as Whole-time Director of the Company effective from 01.04.2018. The Company has received from Mr. Debasis Das (i) Consent Letter in writing to act as the Whole-time Director in Form DIR-2 pursuant to Rule-8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164 (2) of the Act.

The brief profile and specific areas of experience of Mr. Debasis Das are provided as "Additional information on Directors recommended for appointment/re-appointment".

None of the Director(s) and KMP of the Company or their respective relatives except Mr. Debasis Das, to whom the resolution relates, are concerned or interested in the resolution mentioned at Item No. 5 of the Notice.

The Board recommends the resolution set forth in Item No. 5 for the approval of the members.

ITEM NO 6: To fix the remuneration, perquisites and other allowances of Chairman cum Managing Director and other Whole-time Directors.

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee hiked the remuneration of the Chairman cum Managing Director and Whole-time Directors of the Company by 10% on the existing gross remuneration effective from 01.04.2018. The said remuneration is within the limit as prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

None of the Director(s) and KMP of the Company or their respective relatives except the Directors, to whom the resolution relates, are concerned or interested in the resolution mentioned at Item No. 6 of the Notice.

The Board recommends the resolution set forth in Item No. 6 for the approval of the members.