



ALLIANCE
INTEGRATED METALIKS LIMITED

26TH ANNUAL REPORT
2014-2015



ALLIANCE INTEGRATED METALIKS LIMITED

CIN NO: L65993DL1989PLC035409

26TH ANNUAL REPORT 2014-2015

BOARD OF DIRECTORS

Mr. Avijit Banerjee	<i>Chairman</i>
Mr. Daljit Singh Chahal	<i>Whole-time Director</i>
Mr. Mahesh Ochani	<i>Non-Executive Director</i>
Ms. Ankita Wadhawan	<i>Non- Executive Director</i>
Mr. Devinder Singh Sodhi	<i>Independent Director</i>
Mr. Gaurav Pabby	<i>Independent Director</i>

COMPANY SECRETARY

Ms. Ritika Kamboj

REGISTERED OFFICE:

910, Ansal Bhawan, 16, K.G. Marg
New Delhi – 110001
E-mail : alliance.intgd@rediffmail.com
Website : www.aiml.in
Phone: 011-41320015

PLANT LOCATION

Village - Sarai Banjara,
P.O- Basant Pura,
Tehsil- Rajpura, Distt. Patiala,
Punjab- 140401

CHIEF FINANCIAL OFFICER

Mr. Pawan Kumar

AUDITORS

M/S A.C. GUPTA & ASSOCIATES
Chartered Accountants,
New Delhi

BANKER

Indian Overseas Bank

REGISTRAR & SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Limited
"Beetal House "3rd Floor, 99, Madangir,
B/H, L.S.C., New Delhi- 110062
Tel No.: 011-29961281-83
Fax No.: 011-29961284
E-mail: beetalrta@gmail.com

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NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the members of **ALLIANCE INTEGRATED METALIKS LIMITED** will be held on Saturday, 26th day of December, 2015 at 3.00 P.M. at the Mapple Exotica, Chattarpur Mandir Road, Satbari New Delhi – 110074 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended June 30, 2015 and the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Mr. Mahesh Ochani (DIN: 01199650) who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint the Auditors and to fix their remuneration 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 139 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, as amended from time to time the Company hereby ratifies the appointment of M/s. A.C. Gupta & Associates., Chartered Accountants (Firm Registration No. 008079N), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS

4. To appoint Mr. Gaurav Pabby as an Independent Director of the Company 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 Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 (the “act”), if any, and the Rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force), Mr. Gaurav Pabby (DIN: 07190551) who was appointed as a Non-executive, Independent Director to fill the casual vacancy caused by the resignation of Mr. Sunil Kumar Mahalwal pursuant to the provisions of sub-section (4) of Section 161 of the act on May 28, 2015 by the Board of Directors, and in respect of whom the Company has received a notice in writing along with a deposit of Rs. 1 Lac from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of the Company, for a period effective from 28.05.2015 to 26.12.2019 not liable to retire by rotation.”

5. To appoint Mr. Devinder Singh Sodhi as an Independent Director of the Company 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 Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 (the “act”), if any, and the Rules made there under (including any statutory modification(s) or re enactment thereof for the time being in force), Mr. Devinder Singh Sodhi (DIN: 06459840), who was appointed as a Non-executive, Independent Director to fill the casual vacancy caused by the resignation of Mr. Ashish Pandit pursuant to the provisions of sub-section (4) of Section 161 of the act on May 28, 2015 by the Board of Directors, and in respect of whom the Company has received a notice in writing along with a deposit of Rs. 1 Lac from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of the Company, for a period effective from 28.05.2015 to 26.12.2019 not liable to retire by rotation.”

6. To appoint Ms. Ankita Wadhawan as an Independent Director of the Company 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 Ms. Ankita Wadhawan (DIN: 06971383), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 31, 2015 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (the “Act”) and who is eligible for appointment and has consented to act as a Director of the Company and



ALLIANCE INTEGRATED METALIKS LIMITED

in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature along with requisite deposit for the office of Director of the Company, be and is hereby appointed a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, appointment of Ms. Ankita Wadhawan who meets the criteria for independence as provided in Section 149(6) of the Act be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing with effect from 26.12.2015."

7. To alter the Memorandum of Association of the Company and in this regard 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 Sections 4, 13 and all other applicable provisions of the Companies Act, 2013, if any, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft Clauses as contained in the Memorandum of Association of the Company, in line with Table A to Schedule – I of the Companies Act, 2013, as recommended by the Board of Directors of the Company, be and are hereby approved and adopted in substitution, and to the entire exclusion of the Clauses contained in the existing Memorandum of Association of the Company.

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

8. To alter the Articles of Association of the Company and in this regard 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 14 and all other applicable provisions of the Companies Act, 2013, if any, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association of the Company, as recommended by the Board of Directors of the Company be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

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

By Order of the Board
For Alliance Integrated Metaliks Limited

Place : New Delhi
Date : 26th August, 2015

Sd/-
(Mahesh Ochani)
Director
DIN: 01199650

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item Nos. 4, 5, 6, 7 and 8 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE (ON POLL ONLY) INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. AN INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**

PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND RULES THEREUNDER, A PERSON CAN ACT AS A PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY (50) 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. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. The Register of Members and Share Transfer books of the Company will remain closed from Sunday, 20th December, 2015 to Saturday, 26th December, 2015 (both days inclusive).
5. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during working days between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. M/s Beetal Financial & Computer Services Private Limited having their office at Beetal House, 3rd Floor, 99, Madangir, Behind Local shopping Centre, New Delhi – 110062 are the Registrar and Share Transfer Agent (RTA) of the Company and all transfers both in physical and electronic segments and other related matters are managed by them. Members are requested to address all their correspondence to the Registrar and Share Transfer Agent at the above address.
7. Members who hold shares in electronic mode are requested to quote their Client Id and DP Id number and those who hold shares in physical form are requested to write their Folio numbers in all correspondence with the Company/Registrar for facilitating quick disposal of the matters.
8. Members desirous of making a nomination in respect of their shareholding in the Company under the Companies Act, 2013, are requested to send their request in requisite form, which can be obtained from Registrar and Share Transfer Agent of the Company. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participants.
9. The Members/Proxies attending the Annual General Meeting are requested to bring the enclosed attendance slip and deliver the same after filling in their Folio number/Client Id at the entrance of the meeting hall. Admission to the Annual General Meeting venue will be allowed only after verification of the signature in the attendance slip.
10. The Ministry of Corporate Affairs has undertaken a '**Green Initiative in Corporate Governance**' by allowing paperless compliances by the companies. In order to support the Green Initiative, members who have not registered their e-mail addresses so far, are requested to register the same with M/s Beetal Financial & Computer Services Private Limited, the Registrar and Share Transfer Agent of the Company.
11. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide to the members a facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on Wednesday, December 23, 2015 (9:00 am) and ends on Friday, December 25, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, December 19, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting

thereafter. Once the vote on a resolution is cast by the members, the member shall not be allowed to change it subsequently.

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

A. IN CASE A MEMBER RECEIVES AN EMAIL FROM NSDL [FOR MEMBERS WHOSE EMAIL IDS ARE REGISTERED WITH THE COMPANY/DEPOSITORY PARTICIPANTS(S)]

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Alliance Integrated Metaliks Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional 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 cs.sachinkhurana@gmail.com with a copy marked to evoting@nsdl.co.in.

B. IN CASE A MEMBER RECEIVES PHYSICAL COPY OF THE NOTICE OF AGM [FOR MEMBERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORY PARTICIPANTS(S) OR REQUESTING PHYSICAL COPY]

- (i) Initial password is provided along with the Annual Report:

EVEN (Remote e-voting Event Number), USER ID, PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/ PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Saturday, December 19, 2015.
- X. 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. December 19, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or beetalrta@gmail.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
- XIII. Mr. Sachin Khurana, Practicing Company Secretary has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Polling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.aiml.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges i.e. to BSE Limited, Jaipur Stock Exchange Limited and Ahmedabad Stock Exchange Limited where the equity shares of the Company are listed.

REQUISITE INFORMATION IN RESPECT OF DIRECTORS SEEKING APPOINTMENT OR RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING:

1. Name of Director	Mr. Mahesh Ochani, (DIN: 01199650)
Date of Birth	06.12.1967
Age	47 years
Experience	17 Years
Qualification	B.Com
Expertise	Setting up of new projects
Date of Appointment	08/05/2004
List of other Companies in which Directorships held	<ul style="list-style-type: none"> ● M/s Anirvinya Constructions Private Limited ● M/s Aiolos Buildprop Pvt. Ltd. ● M/s Annuabhuj Realtors Pvt. Ltd. ● M/s Aaghaaz Real Estate Pvt. Ltd. ● M/s Clairefvoyance Buildcon Pvt. Ltd. ● M/s Saprathas Buildcon Pvt. Ltd. ● M/s Aryahi Buildwell Pvt. Ltd. ● M/s Urjani Buildwell Pvt. Ltd. ● M/s Horizon Realcon Pvt. Ltd. ● M/s Superfine Finvest Pvt. Ltd.

	<ul style="list-style-type: none"> ● M/s Vairagi Real Estate Pvt. Ltd. ● M/s Adishakti Properties Pvt. Ltd. ● M/s Dwarka Buildcon Pvt. Ltd. ● M/s MBM Infratech Pvt. Ltd. ● M/s Competent Equipments Pvt. Ltd. ● M/s Fame Sales Agencies Pvt. Ltd. ● M/s Pisces Merchandise Pvt. Ltd. ● M/s Decent Tradecom Pvt. Ltd. ● M/s Pleasant Vyapaar Pvt. Ltd.
Relationship with other Directors, Managers and KMPs	No inter-se relationship
No. of Meetings attended during the year	8
Membership/ Chairmanship in Committees of the Board of other Companies	Nil
Terms and Conditions of Appointment/Re-appointment along with details of Remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company
Remuneration last drawn	2.22 lacs
Shareholding in the Company	Nil

2. Name of Director	Mr. Gaurav Pabby (DIN: 07190551)
Date of Birth	14/03/1977
Age	38 years
Experience	13 years
Qualification	B.Com
Expertise	Sales and Commercial functions
Date of Appointment	28/05/2015
List of other Companies in which Directorships held	Nil
Relationship with other Directors, Managers and KMPs	No inter-se relationship
No. of Meetings attended during the year	Nil*
Membership/ Chairmanship in Committees of the Board of other Companies	Nil
Terms and Conditions of Appointment/Re-appointment along	As per the Nomination and Remuneration Policy of the Company

with details of Remuneration sought to be paid	
Remuneration last drawn	Nil
Shareholding in the Company	Nil

*As Mr. Gaurav Pabby was appointed w.e.f. May 28, 2015.

3. Name of Director	Mr. Devinder Singh Sodhi (DIN: 06459840)
Date of Birth	09/05/1954
Age	61 years
Experience	36 years
Qualification	B.Tech, PG Diploma in Business Management
Expertise	Engineering, Plant Maintenance & Operations
Date of Appointment	28/05/2015
List of other Companies in which Directorships held	Oliver Engineering Private Limited
Relationship with other Directors, Managers and KMPs	No inter-se relationship
No. of Meetings attended during the year	Nil*
Membership/ Chairmanship in Committees of the Board of other Companies	Nil
Terms and Conditions of Appointment/Re-appointment along with details of Remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company
Remuneration last drawn	Nil
Shareholding in the Company	Nil

*As Mr. Devinder Singh Sodhi was appointed w.e.f. May 28, 2015.

4. Name of Director	Ms. Ankita Wadhawan (DIN: 06971383)
Date of Birth	25.07.1977
Age	38 years
Experience	18 years
Qualification	MBA
Expertise	Business Operations, General Management and Finance
Date of Appointment	31.03.2015

List of other Companies in which Directorships held	<ul style="list-style-type: none"> ● Adhbhut Infrastructure Ltd. ● OCL Iron and Steel Ltd. ● Newtime Infrastructure Ltd.
Relationship with other Directors, Managers and KMPs No. of Meetings attended during the year	No inter-se relationship 2
Membership/Chairmanship in Committees of the Board of other Companies	Nil
Terms and Conditions of Appointment/Re-appointment along with details of Remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company
Remuneration last drawn	Nil
Shareholding in the Company	Nil

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ITEM NO.4

Mr. Gaurav Pabby (DIN: 07190551) was appointed by the Board of Directors of the Company as a Director with effect from May 28, 2015 to fill the casual vacancy caused by the resignation of Mr. Sunil Kumar Mahalwal, pursuant to provisions of Section 161(4) of the Companies Act, 2013.

Further, it is proposed to appoint Mr. Gaurav Pabby as an Independent Director of the Company for a period commencing from 28.05.2015 to 26.12.2019 in the ensuring Annual General Meeting. Mr. Gaurav Pabby shall not be liable to retire by rotation. The Company has received from Mr. Gaurav Pabby a declaration to the effect that he meets the criteria of independence as provided in Section 149 (6) of Companies Act, 2013.

A Notice under Section 160 of the Companies Act, 2013 along with requisite deposit has been received from a Member proposing the name of Mr. Gaurav Pabby as a candidate for the office of Independent Director of the Company. A brief resume of Mr. Gaurav Pabby is annexed to the notice convening Annual General Meeting.

In the opinion of the Board of Directors, Mr. Gaurav Pabby fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under and he is independent of the Management. A copy of the letter of appointment of Mr. Gaurav Pabby as an independent director setting out the terms and conditions is available for inspection by the members at the Company's Registered Office during the normal business hours on working days up to the date of the Annual General Meeting.

Except Mr. Gaurav Pabby, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financial or otherwise, in the resolution set out in item no. 4.

The Board recommends the Ordinary Resolution set out at Item No. 4 for approval of the members.

ITEM NO. 5

Mr. Devinder Singh Sodhi (DIN: 06459840) was appointed by the Board of Directors of the Company as a Director with effect from May 28, 2015 to fill the casual vacancy caused by the resignation of Mr. Ashish Pandit, pursuant to provisions of Section 161(4) of the Companies Act, 2013.

Further, it is proposed to appoint Mr. Devinder Singh Sodhi as an Independent Director of the Company for a period of five years commencing from 28.05.2015 to 26.12.2019 in the ensuring Annual General Meeting. Mr. Devinder Singh Sodhi shall not be liable to retire by rotation. The Company has received from Mr. Devinder Singh Sodhi a declaration to the effect that he meets the criteria of independence as provided in Section 149 (6) of Companies Act, 2013.