

**AAYUSH FOOD AND
HERBS LIMITED**

**ANNUAL
REPORT
2016-17**

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CORPORATE INFORMATION

CIN : L01122DL1984PLC018307

BOARD OF DIRECTORS

Ms. Pallavi Mittal

Mr. Atul Kumar Chaturvedi

Mr. Pawan Kumar Singh

Mr. Rajesh Goel

Ms. Reema Aggarwal

Managing Director

Director

Director

Director

Director

COMPANY SECRETARY

Ms. Khushbu Mittal

CHIEF FINANCIAL OFFICER (CFO)

Mr. Bhavdish Shrey

STATUTORY AUDITORS

M/s Sudhir Agarwal & Associates

INTERNAL AUDITORS

Ms. Disha Aggarwal

BANKERS

Kotak Mahindra Bank Limited

Union Bank of India

Axis Bank

REGD. OFFICE

G-321, Chirag Delhi, New Delhi – 110017

Ph. #011-41009092

E-Mail: aayushfoodherbs@gmail.com

Website: www.aayushfoods.com

REGISTRAR AND SHARE TRANSFER AGENT

Beetal Financial & Computer Services (P) Ltd.

Beetal House, 3rd Floor, 99 Madangir,

Behind Local Shopping Centre, Near Dada Harsukh
Dass Mandir, New Delhi - 110062

Ph.: 011-29961281; Fax: 011-29961284

E-Mail: beetalrta@gmail.com

Website: www.beetalfinancial.com

MANAGING DIRECTOR'S STATEMENT

Dear Shareholders,

It gives me great satisfaction on the impressive performance of Aayush Food and Herbs Limited this financial year, as your company has delivered promising results compared to the previous year on account of its decision to commence operations in trading and export of Rice during FY 2015-16. The company has recorded a robust increase in revenues mainly due to our concerted effort in international markets.

Your company's export sales value stood at Rs. 91.77 Crores. Our domestic sales value stood at 8.19 Crores as against domestic sales of Rs. 5.09 crores during the previous year. The Company has recorded profits of Rs. 33.06 lakhs as compared to the profits of Rs. 8.43 Lakhs earned in the previous financial year 2015-16.

Your company's growth in the Export markets was due to the major impetus & focussed approach in the Middle East markets coupled with various promotional activities undertaken in key markets. The Company is taking significant measures to ensure continued strong growth through a combination of investments in distribution expansion.

Finally, I would like to thank each one of our shareholders for the continued support and confidence in the Company and the management. I also express my sincere gratitude to our customers and other stakeholders for the strong relationship built on trust. I am also thankful to the employees, the management team and my colleagues on the Board of Directors for their significant contribution to the Company over the last year.

Pallavi Mittal
Managing Director

AAYUSH FOOD AND HERBS LIMITED

CIN: L01122DL1984PLC018307

Registered Office: G-321, Chirag Delhi, New Delhi - 110017

Website: www.aayushfoods.com; Email: aayushfoodherbs@gmail.com

Tel No.: 011-41009092

NOTICE OF 33RD ANNUAL GENERAL MEETING

NOTICE is hereby given that the THIRTY-THIRD ANNUAL GENERAL MEETING of the Company will be held at Madhuban Hotel, B-71, Greater Kailash-1 New Delhi- 110048 on Friday, 29th September, 2017 at 10:00 a.m. to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Financial Statements

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2017 together with the reports of the Board of Directors and Auditors' thereon.

Item No. 2 – Ratification of appointment of Auditors

To consider and, if thought fit, approve 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, if any, of the Companies Act, 2013 and rules framed thereunder, as amended from time to time or any other law for the time being in force) and pursuant to the resolution passed by the Members at the 30th Annual General Meeting held on September 20, 2014 in respect of appointment of the Auditors, M/s Sudhir Agarwal & Associates, Chartered Accountants, (Firm registration no. 509930C), till the conclusion of the AGM to be held in the Year 2019, the Company hereby ratifies and confirms the appointment of M/s Sudhir Agarwal & Associates, Chartered Accountants, as Auditors of the Company to examine and audit the accounts of the Company on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

SPECIAL BUSINESS:

Item No. 3 – Approval for entering into Related Party Transactions by the Company under section 188 of the Companies Act, 2013:

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 188 of the Companies Act, 2013, and other applicable provisions, if any, (including any amendments there to or reenactment thereof, for the time being in force) and Rule 15 of the Companies (Meetings of Board & its Powers) Rules 2014, the consent of the members be and is hereby accorded to enter into related party transactions by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below:

S. No.	Nature of Transactions as per section 188 of the Companies Act, 2013	Name of the Director/ KMP who is related and nature of their relationship	Name of the Related Party	Maximum Limit Per Annum Rs. In Crores
1	Purchase/sale of Basmati & Non-Basmati Rice	Ms. Pallavi Mittal and Ms. Reema Aggarwal Nature of Relationship: Mr. Ashish Mittal is sole proprietor of Ashish Associates. He is husband of Ms. Pallavi Mittal and brother of Ms. Reema Aggarwal.	Ashish Associates	50

2	Purchase/sale of Basmati & Non-Basmati Rice	Ms. Reema Aggarwal – Director of the Company is also a Director and shareholder in NA Foods Pvt. Ltd	N.A. Foods Pvt. Ltd.	50
3	Sale of Basmati & Non-Basmati Rice	Ms. Reema Aggarwal Nature of Relationship: Ms. Sunayna Sethi, shareholder of Asia Africa General Trading LLC, is sister of Ms. Reema Aggarwal.	Asia & Africa General Trading LLC	150

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

Item No. 4 – Regularization of Ms. Pallavi Mittal-Additional Director

To consider and, if thought fit, approve with or without modification(s) the following resolution as an

ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of section 152, 160 and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable laws, Ms. Pallavi Mittal (DIN: 07704583), who was appointed as an Additional Director of the Company with effect from 13.01.2017 by the Board of Directors pursuant to Section 161 of the Act and Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received notice in writing along with a deposit of Rs. 1,00,000 (Rupees One lakh only) from a member under Section 160 of the Act proposing the candidature of Ms. Pallavi Mittal for the office of Director be and is hereby appointed as an Executive Director of the Company, whose period of office will be liable to determination by retirement of directors by rotation.

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

Item No. 5 – Regularization of Ms. Reema Aggarwal-Additional Director

To consider and, if thought fit, approve with or without modification(s) the following resolution as an

ORDINARY RESOLUTION:

RESOLVED THAT pursuant to the provisions of section 152, 160 and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable laws, Ms. Reema Aggarwal (DIN: 01644142), who was appointed as an Additional Director of the Company with effect from 24.01.2017 by the Board of Directors pursuant to Section 161 of the Act and Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received notice in writing along with a deposit of Rs. 1,00,000 (Rupees One lakh only) from a member under Section 160 of the Act proposing the candidature of Ms. Reema Aggarwal for the office of Director be and is hereby appointed as a Non Executive Director of the Company, whose period of office will be liable to determination by retirement of directors by rotation.

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

Item No. 06-Appointment of Ms. Pallavi Mittal as Managing Director

To consider and, if thought fit, approve with or without modification(s) the following resolution as an

ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof) for the time being in force, consent of the Members be and is hereby accorded for appointment of Ms. Pallavi Mittal as Managing Director of the Company for a period of Five years w.e.f. 28th

June, 2017 on such remunerations and terms and conditions, as detailed below:

- (i) Salary Rs. 1,10,000/- (Rupees One Lakh Ten Thousand only) per month.
- (ii) Reimbursement of medical and hospitalization expenses of the Managing Director and her family subject to a ceiling of one month salary in a year.
- (iii) Leave Travel Allowance for the Managing Director and her family once in a year in accordance with the Company policy.
- (iv) Bonus for the financial year, at the discretion of the Company
- (v) Reimbursement of expenses incurred by her in Purchase of newspapers, magazines, books and periodicals in accordance with the Company policy.
- (vi) Reimbursement of expenses incurred by her on account of business of the Company in accordance with the Company policy.
- (vii) The Managing Director shall be entitled to such increment from time to time as the Board may by its discretion determine.
- (viii) OTHER BENEFITS: Such other benefits, amenities, facilities, allowances and perquisites as per rules of the Company applicable to Senior Executives or as may be permitted by the Board of Directors
- (ix) REIMBURSEMENT OF EXPENSES: The Managing Director will be entitled to reimbursement of entertainment and all other expenses actually and properly incurred by her in the course of legitimate business of the Company.
- (x) SITTING FEE: The Managing Director shall not be paid any sitting fee for attending meetings of the Board of Directors or any Committee(s) thereof.

NOTE: All the above perquisites shall be interchangeable, i.e. any excess in a particular perquisite may be permissible by a corresponding reduction in one or more of the other perquisites. The perquisites shall be evaluated as per Income Tax Rules, wherever applicable.

"RESOLVED FURTHER THAT Ms. Pallavi Mittal shall be liable to retire by rotation and the remuneration of Ms. Pallavi Mittal is as per remuneration policy of the Company.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any year comprised in the period of appointment, the above remuneration will be deemed to be minimum remuneration. However, such minimum remuneration shall not exceed the limits prescribed under schedule V of the Companies Act, 2013 and the rules made there under or any Statutory modifications or re-enactment thereof.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors
For Aayush Food and Herbs Limited**

**Place: Delhi
Date: 21.08.2017**

**Sd/-
Khushbu Mittal
Company Secretary
M. No. ACS 36342**

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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) in number 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 cannot act as a proxy for any other person or shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A Blank Proxy Form is annexed hereto.
2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution together with specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
3. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business under Item Nos. 3, 4, 5 and 6 of the accompanying Notice are annexed hereto.

4. A statement giving the details of the Director seeking appointment / reappointment under Item Nos. 4, 5 and 6 of the accompanying Notice, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") and Secretarial Standard - 2 issued by The Institute of Company Secretaries of India, is annexed hereto.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m to 1.00 p.m upto the date of this Annual General Meeting ("AGM").
6. The Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2017 to September 29, 2017 (both days inclusive), for purposes of AGM.
7. Members are requested to notify immediately any change in their address to the Company / Registrars and Transfer Agents of the Company.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
9. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting. Members who have received the notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance slip and submit a duly filled in Attendance slip at the registration counter to attend the AGM.
10. 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 their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company's Registrar and Share Transfer Agent / Company.
11. Electronic copy of the Annual Report for FY 2016-17 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2016-17 are being sent in the permitted mode.
12. Electronic copy of the Notice of the 33rd AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 33rd AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. Members may also note that the Notice of the 33rd AGM and the Annual Report for FY 2016-17 will also be available on the Company's website www.aayushfoods.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m to 1.00 p.m upto the date of this AGM. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: aayushfoodherbs@gmail.com
14. A route map showing directions to reach the venue of the 33rd AGM is given at the end of this Notice.
15. Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Regulations, as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 33rd AGM. The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 33rd AGM. The members attending the AGM, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The members who have already cast their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.

The Company has appointed Shri K. O. Siddiqui, Practicing Company Secretary (FCS: 2229, CP: 1284) as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

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 of the meeting or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results

declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and Metropolitan Stock Exchange of India Limited, Mumbai.

The instructions to members for voting electronically are as under:-

- I. The voting period begins on Tuesday, September 26, 2017 at 10.00 a.m and ends on Thursday, September 28, 2017 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 22, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. Members holding shares in physical or in demat form as on September 22, 2017, shall only be eligible for e-voting.
- 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <p>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 (v).</p>

- 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 <Company Name> 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.

XVIII. If Demat account holder has forgotten the changed 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. Apple 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 Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details 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 mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

XXI. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. September 22, 2017 may follow the same instructions as mentioned above for e-Voting.

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

ANNEXURE TO THE NOTICE OF THE 33RD ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Approval for entering into Related Party Transactions by the Company under section 188 of the Companies Act, 2013

The Provisions of Section 188 (1) of the Companies Act, 2013 that govern the following related party transactions require a company to obtain prior approval of the Board of Directors and in case the transaction exceeds the specified limits, prior approval of Shareholders by way of Ordinary Resolution:

- a. Sale, purchase or supply of any goods or materials;
- b. Selling or otherwise disposing of, or buying, property of any kind;
- c. Leasing of property of any kind;
- d. Availing or rendering of any services;
- e. appointment of any agent for purchase or sale of goods, materials, services or property;
- f. such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- g. underwriting the subscription of any securities or derivatives thereof, of the company;

The Audit Committee, authorized by the Board has granted omnibus approval for the proposed transactions along with annual limits that your company may enter in to with its related parties (as defined under the Companies Act, 2013) for the financial year 2017-18. The approval is sought from shareholders in terms of The Companies Act, 2013. All prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and the companies (meetings of Board and its Powers) Rules, 2014 are reproduced here under: