



# **AMIT SECURITIES LIMITED**



## **25<sup>th</sup> ANNUAL REPORT 2016-2017**

*“Certified True Copy”*

*Priyanka*

*CS Priyanka Sengar  
Company Secretary &  
Compliance officer*



**CORPORATE INFORMATION**

**BOARD OF DIRECTORS :**

<i>S.No.</i>	<i>Name</i>	<i>Designation</i>
1.	Shri Shirish Agrawal	Chairman & Independent Director
2.	Shri Hemant Sharma	Managing Director
3.	Shri Vineet Gupta	Independent Director
4.	Shri Anoop Vasudeo Agrawal	Independent Director
5.	Smt. Aditi Mittal	Women Director

**COMMITTEES OF THE BOARD :**

**AUDIT COMMITTEE**

<i>S.No.</i>	<i>Name</i>	<i>Designation</i>	<i>Position in the Committee</i>
1.	Shri Shirish Agrawal	Independent Director	Chairman
2.	Shri Vineet Gupta	Independent Director	Member
3.	Shri Anoop Vasudeo Agrawal	Independent Director	Member

**NOMINATION & REMUNERATION COMMITTEE**

<i>S.No.</i>	<i>Name</i>	<i>Designation</i>	<i>Position in the Committee</i>
1.	Shri Vineet Gupta	Independent Director	Chairman
2.	Shri Shirish Agrawal	Independent Director	Member
3.	Shri Anoop Vasudeo Agrawal	Independent Director	Member

**STAKEHOLDERS' RELATIONSHIP COMMITTEE**

<i>S.No.</i>	<i>Name</i>	<i>Designation</i>	<i>Position in the Committee</i>
1.	Shri Shirish Agrawal	Independent Director	Chairman
2.	Shri Vineet Gupta	Independent Director	Member
3.	Shri Anoop Vasudeo Agrawal	Independent Director	Member

**RISK MANAGEMENT COMMITTEE\***

<i>S.No.</i>	<i>Name</i>	<i>Designation</i>	<i>Position in the Committee</i>
1.	Shri Shirish Agrawal	Managing Director	Chairman
2.	Shri Vineet Gupta	Independent Director	Member
3.	Shri Anoop Vasudeo Agrawal	Independent Director	Member

**INTERNAL COMMITTEE ON SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE**

<i>S.No.</i>	<i>Name</i>	<i>Designation</i>	<i>Position in the Committee</i>
1.	Smt. Aditi Mittal	Women Director	Chairperson
2.	Ms. Priyanka Sengar	Company Secretary	Member
3.	Shri Shirish Agrawal	Independent Director	Member

\*Constituted Voluntarily

**OTHER KEY MANAGERIAL PERSONNEL:**

<i>S.No</i>	<i>Name</i>	<i>Designation</i>
1.	Shri Rishabh Kumar Jain	Chief Financial Officer
2.	Ms. Priyanka Sengar	Company Secretary & Compliance Officer



## *Amit Securities Limited*

### **AUDITORS :**

<b>Existing Statutory Auditor :</b>  <b>M/s M. Mehta &amp; Co.</b> Chartered Accountant 11/5, South Tukoganj Nath Mandir Road, Indore (M.P.) 452001	<b>Proposed Statutory Auditor :</b>  <b>M/s. Sunil Bandi &amp; Co.</b> Chartered Accountant 108, Ahinsa Tower, 7 M. G. Road, Indore (M.P.) 452001
<b>Internal Auditor :</b> <b>Shri Benjamin Katiyar</b>	<b>Secretarial Auditor :</b> <b>CS Pinky Shrivastava</b> 80, Shri Ganga Vihar Colony, Khandwa Road, Indore (M.P.)

<b>REGISTERED OFFICE :</b>  1st Floor, Swadeshi Market, 316, Kalbadevi Road, Mumbai (M.H.) 400002 Email id - amitltd@yahoo.com Website - www.amitsecurities.com	<b>CORPORATE OFFICE &amp; ADDRESS FOR CORRESPONDENCE :</b>  2, Shivaji Nagar, Indore 452003 Phone: 0731-3091700,3091748 Fax: 0731-3091740 Email: - amitltd@yahoo.com	<b>SHARE TRANSFER AGENT :</b>  Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore 01 (M.P.), Phone: 0731-2551745, Email: rtaindore@gmail.com
<b>BANKERS :</b> Bank of India, HDFC Bank Ltd.	<b>STOCK EXCHANGE :</b> BSE Ltd.	<b>SECURITY CODE OF D-MAT :</b> For Equity Shares: ISIN:INE137E01014



**NOTICE**

**NOTICE** is hereby given that 25<sup>th</sup> Annual General Meeting of the members of **AMIT SECURITIES LIMITED** will be held on Friday, the 15<sup>th</sup> September, 2017 at 12:00 Noon at the Registered office of the Company at 1<sup>st</sup> Floor, Swadeshi Market, 316, Kalbadevi Road Mumbai (M.H.) 400002 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements containing the Balance Sheet as at 31st March, 2017, the Statement of Profit & Loss and Cash Flow for the financial year ended 31<sup>st</sup> March, 2017 and the Reports of the Boards and Auditors thereon.
2. To consider and appoint the Auditors of the Company and to pass with or without modification(s), the following resolution as an **Ordinary Resolution** :

**"RESOLVED THAT** subject to the provisions of section 139, 141 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, **M/s Sunil Bandi & Co., Chartered Accountants (ICAI Firm Registration No. 007419C)**, be and are hereby appointed as the Statutory Auditors of the Company in place of M/s M.Mehta & Co., Chartered Accountants (ICAI Firm Registration No. 000957C) whose term shall be concluded on the conclusion of the ensuing Annual General Meeting, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 30<sup>th</sup> AGM of the Company to be held in the year 2022, subject to ratification of their appointment at every Annual General Meeting on such remuneration as may be fixed by the Board."

**SPECIAL BUSINESS:**

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

**"RESOLVED THAT** pursuant to provisions of section 94 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") approval of the members be and is hereby accorded to keep the Company's register of members, the index of members, the Register and copies of all its annual returns prepared under sections 92 and other applicable provisions, if any, of the Act together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required under section 92 of the Act, at the office of the Registrar be kept with the Share Transfer Agent of the Company viz. Ankit Consultancy Private Limited, at Plot No. 60, Pardeshipura, Electronic Complex, Indore-452010 (M.P.) or at Registered Office of the Company situated at 1st Floor, Swadeshi Market, 316, Kalbadevi Road, Mumbai (MH) 400002.

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to provisions of section 149 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014 as may be amended from time to time Smt. Aditi Mittal (DIN: 06536363), who was appointed as an Additional Director in the category of Women Director of the Company w.e.f. 07.02.2017 by the Board and to holds office only upto the date of ensuing AGM of the company and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 proposing the candidature of Smt. Aditi Mittal for the office of a director and who is eligible for appointment be and is hereby appointed as a Women Director of the company and is liable to retire by rotation.



5. To consider and if thought fit, to pass with or without modification(s) if any, the following as **Ordinary Resolution** :

**"RESOLVED THAT** pursuant to provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 (including any amendment, modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded for entering into the following proposed Related Party Transactions with respect to rendering of services/Purchase/Sell with Mittal Enterprises and Mittal Udyog Indore Pvt. Ltd. for a period of Three year, up to the maximum amount per annum per company per year as appended in table below;

Sr. No.	Name of the Related Parties	Relationship	Maximum Value Transaction per annum entity
1.	Mittal Enterprises	Partnership Firm in which promoters are partner	Upto Rs. 200 Lakhs
2.	Mittal Udyog Indore Pvt. Ltd.	One of the promoter is a director and members.	Upto Rs. 200 Lakhs

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to provisions of section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder, the consent of the members of the Company be and is hereby accorded to charge from member(s) fee in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any, as per request has been made by such member(s) for delivery of such document to him through such mode of service provided that such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

**RESOLVED FURTHER THAT** the Board of Directors and or the Company Secretary of the Company be and is hereby authorized to estimate the actual expenses and intimate the member for payment of appropriate fee in advance.

**Place: Indore**

**Dated: 14<sup>th</sup> August, 2017**

**Amit Securities Ltd.**

CIN: L65990MH1992PLC067266

**Regd. Office :** 1<sup>st</sup> Floor, Swadeshi Market, 316,  
Kalbadevi Road,  
Mumbai (M.H.) 400002

**By the Orders of the Board**

**PRIYANKA SENGAR**  
**COMPANY SECRETARY**  
**ACS: A47926**



**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ATTACHED HERewith AND, IF INTENDED TO BE USED. IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY IN NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 25TH ANNUAL GENERAL MEETING.
2. In pursuance to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members or number of members, not exceeding 50 [Fifty] and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution/authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 09<sup>th</sup> September, 2017 to Friday, 15<sup>th</sup> September, 2017 [both days inclusive] for the purpose of 25<sup>th</sup> Annual General Meeting.
4. The report on the Corporate Governance and Management Discussion and Analysis also forms the part to the report of the Directors.
5. Members seeking any information are requested to write to the Company by email at [amitltd@yahoo.com](mailto:amitltd@yahoo.com) at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
6. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Act are requested to send the Company a certified copy of Board Resolution / Authorization together with specimen signatures authorizing their representative to attend and vote on their behalf at the meeting.
7. Members holding shares in Demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Ankit Consultancy Private Limited, Registrar and Transfer Agents of the Company.
8. Notice of the Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to the members, whose email ids are registered with the Company and Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Meeting is being sent through permitted mode.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all the communications including Annual Report, Circulars, etc. from the Company electronically. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website [www.amitsecurities.com](http://www.amitsecurities.com) for downloading purpose. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at any time between 10:00 a.m. to 1:00 p.m. on any working day up to the date of Meeting. 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 [amitltd@yahoo.com](mailto:amitltd@yahoo.com)
10. Voting through electronic means: In compliance with provisions of Section 108 of the Act read with Rule



20 of The Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing e-voting facility as an alternative mode of voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the Company with **Central Depository Services Limited [CDSL]** to facilitate e-voting. The detailed process, instructions and manner for availing e-Voting facility is annexed to the Notice.

11. **PCS Pinky Shrivastava**, Practicing Company Secretary [Membership No. FCS: 7340 CP 8035] has been appointed as the Scrutinizer to scrutinize the voting by Poll and remote e-voting process in a fair and transparent manner.
12. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
13. Members can opt for only one mode of voting i.e. either by e-voting or poll paper. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
14. **The e-voting period commences on Tuesday, 12<sup>th</sup> September, 2017 at 09:00 a.m. (IST) and ends on Thursday, 14<sup>th</sup> September, 2017 at 05:00 p.m.(IST) During this period, the Members holding shares either in physical form or Demat form, as on Friday, 08<sup>th</sup> September, 2017 i.e. cut-off date, may cast their vote electronically.** The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
15. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting and poll process at the venue of the meeting.
16. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting, then you can use your existing User ID and password for casting your vote.
17. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, 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 make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
18. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.amitsecurities.com](http://www.amitsecurities.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE] where the equity shares of the Company are listed.

**REQUEST TO THE MEMBERS:**

- a) Intimate changes, if any, in their registered addresses immediately.
- b) Quote their ledger folio number in all their correspondence.
- c) Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
- d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
- e) Send their Email address to the Share Transfer Agent for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company.

**Shareholder Instructions for E-Voting**

The instructions for members for voting electronically are as under:

- (i) **The voting period begins on Tuesday, 12<sup>th</sup> September, 2017 at 09:00 a.m. (IST) and ends on**



**Thursday, 14<sup>th</sup> September, 2017 at 05:00 p.m. (IST)** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 8<sup>th</sup> September, 2017, being the Cut-Off date 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](http://www.evotingindia.com)
- (iv) Click on Shareholders/Members.
- (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.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first-time user follow the steps given below:
  - a. For Members holding shares in Demat and Physical Form: Enter your 10-digit alpha-numeric PAN issued by Income Tax Department. (Applicable for shareholders holding shares in Demat as well as physical form). 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.
  - b. 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. Example: If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
  - c. Dividend Bank Details OR Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) Date of Birth (DOB) as recorded in your Demat account or in the company records in order to login.
  - o 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).

**NOTE: Please keep the sequence number in safe custody for future e-voting.**

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the **EVSN of AMIT SECURITIES LIMITED** on which you choose to vote.
- (xii) 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.





- (xiii) Click on the "AMIT.PDF" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a Demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) 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 on or after 30th June 2017. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodians:
- o Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - o 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.
  - o The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - o A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

(xxi) **DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING**

Name of Directors	Smt. Aditi Mittal
DIN	06536363
Date of Birth	31.01.1990
Date of Appointment	07.02.2017
Expertise/ Experience in specific functional areas	Business administration about 5 years
Qualification	M.B.A.
No. & % of Equity Shares held	-
Outside Company's directorship held	1. Saket Securities and Investment Pvt. Ltd. 2. Vishal Realmart Pvt. Ltd.
Chairman / Member of the Committees of the Board of Directors of the Company	-
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director.	-
No. of Shares held	-



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

**ITEM NO. 2**

The existing Auditors, M/s M. Mehta & Co., Chartered Accountants, (F.R.No. 000957C) who were appointed for a term of three years at the Annual General Meeting of the Company held on 24<sup>th</sup> Sept., 2014 is eligible to hold office till the conclusion of the ensuing Annual General Meeting pursuant to section 139 and other applicable provisions, as may be applicable of the Companies Act, 2013 read with Rule 33 of Companies (Audit and Auditors) Rules, therefore, your company is required to rotate the statutory auditors on completion of the maximum term permitted under the said section.

The Audit Committee of the company has approved and the Board of Directors has proposed the appointment of M/s Sunil Bandi & Co., Chartered Accountant (FRN 007419C) as the Statutory Auditors of the company to hold office for a term of 5 consecutive years from the conclusion of the 25<sup>th</sup> Annual General Meeting on 15<sup>th</sup> September, 2017 till the conclusion of the 30<sup>th</sup> Annual General Meeting to be held in the year 2022 subject to the ratification of their appointment at every AGM.

The proposed auditors have given the required declaration for their eligibility for appointment along with consent to act as the statutory auditors of the Company and has valid certificate of the Peer Review of the Institute of Chartered Accountants of India.

The Board recommends to pass necessary resolution as set out in the Item No. 2 of the notice as an Ordinary Resolution.

None of the directors or Key Managerial Personnel (KMP) or their relatives are, concerned or interested financially or otherwise in the proposed Resolution.

**ITEM NO. 3 :**

As per provisions of section 94 of the Companies Act, 2013 ("the Act"), the Register of members, the index of members, the register and copies of all annual returns prepared under sections 92 of the Act together with the copies of certificates and documents required to be annexed thereto shall be kept at the Registered Office of the Company or with the approval of the members at any place other than the Registered office of the Company. The Special resolution at Item No. 3 is proposed for the purpose of enabling the Company to keep the records of Register of members, index thereof with Ankit Consultancy Pvt. Ltd., the Registrar and Share Transfer Agent of the Company, situated at Plot No. 60, Electronic Complex Pardeshipura, Indore (M.P.) - 452010 as stated in the resolution.

An advance copy of the proposed special resolution set out in item No. 3 will be delivered to the Registrar of Companies.

The Board of directors recommends the special resolution set out for member's approval.

None of the other directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolutions financially or otherwise.

**ITEM NO. 4 :**

Smt. Aditi Mittal (DIN: 06536363) joined the Board on 7<sup>th</sup> February, 2017 as an Additional Director under the Category of Women Director. She holds a degree of Post Graduation. She is having an experience in the field of general administration. She does not hold any Equity shares in the Company.

In the opinion of the Nomination and Remuneration committee and the Board, Smt. Aditi Mittal fulfills the condition specified in the Companies Act, 2013 and the Rules made there under as well as under SEBI (LODR) Regulations, 2015 for her Appointment as Women Director of the Company.

The Company has received a notice in writing as required u/s 160 of the Companies Act, 2013 from a member for proposing appointment of Smt. Aditi Mittal. The Board considers that her continued association would be benefit to the Company and it is desirable to continue to avail services of Smt. Aditi Mittal as Women Director. Accordingly, the Board recommends the resolution as set out in the Item No.4 as an Ordinary Resolution.