

Onesource Ideas Venture Limited

(Formerly Known as Anugraha Jewellers Limited)

21st ANNUAL REPORT

2014-2015

Onesource Ideas Venture Limited

(Formerly Known as Anugraha Jewellers Limited)

CIN : L74900TN1994PLC097983

CORPORATE PROFILE

Board of Directors

Mr. BHAGWATI PRASAD JHUNJHUNWALA

DIN: 00479503

- Non-Executive Chairman

Mrs. VENODHINI BABU

DIN: 00479516

- Managing director cum Chief Executive Officer

Mr. KESAVAN SURESH KUMAR

DIN: 06805795

- Independent Director

Mr. DHARMARAJ NAGENDRAN

DIN: 07000696

- Independent Director

Key Managerial Personnel

Mr. VASALAKOTRAM SAMPATH SUDHAKAR

- Chief Financial Officer

Ms. MEGHA AGARWAL

- Company Secretary & Compliance Officer

Statutory Auditor

M/s. Dharmaraj & Co.,

Chartered Accountants

New No.2, Old No.39, First Floor,
Kasturibai Nagar, Fourth Main Road,

Adyar,

Chennai-600020

Secretarial Auditor

M/s. Vishal Garg & Associates,

Company Secretaries,

L-5/123, Flat No. 2A, L-Block, 2nd Floor,

17th Street, Anna Nagar [East],

Chennai - 600 102

Registrar and Transfer Agent

M/s. PurvaSharegistry (India) Pvt. Ltd.

No-9, Shiv Shakti Industrial Estate,

Ground Floor, J. R. Boricha Marg,

Opp. Kasturba Hospital, Lower Parel,

Mumbai - 400 011

(T) (91)- 022-2301 6761 / 2301 8261

(F) (91)- 022-2301 2517

Email: purvashr@mtnl.net.in

Bankers

HDFC Bank

VIJAYA BANK

Registered Office

T-2, 3rd Floor, Sindur Pantheon Plaza,

346 Patheon Road,

Egmore Chennai – 600 008

Tamil Nadu

(T) (91) - 044 - 4213 4343

(F) (91) - 044 - 4213 4333

Web: www.onesourceideasventure.com

Email: onesourceideasventure@gmail.com

anugrahajewellersltd@gmail.co

Annual General Meeting

Day : Monday

Date : 28.09.2015

Time : 10.30 A.M

Venue : T-2, 3rd Floor, Sindur Pantheon
Plaza,
346 Patheon Road,
Egmore Chennai – 600 008
Tamil Nadu

TABLE OF CONTENT

Sl. No.	Particulars	Page No.
1	Notice	3
2	Directors' Report	15
	Annexure to Directors Report	
	- Details of Directors and Employee Remuneration	24
	- Nomination and Remuneration Policy	26
	- Extract of Annual Return	29
	- Secretarial Audit Report	35
3	Independent Auditor's Report	38
4	Balance Sheet	41
5	Profit and Loss Account	42
6	Cash Flow Statement	43
7	Notes to the Accounts	44

NOTICE

Notice is hereby given that 21st Annual General Meeting of the members of **ONESOURCE IDEAS VENTURE LIMITED**, will be held on Monday, 28th day of September, 2015 at 10.30 AM at the registered office of the Company situated at T2, 3rd Floor, Sindur Pantheon Plaza, 346, Pantheon Road, Egmore, Chennai- 600 008 to transact the following Businesses:

ORDINARY BUSINESS:**Item 1: ADOPTION OF ACCOUNTS:**

To receive, consider and adopt the Financial Statement of the Company for the financial year ended 31st March, 2015, including audited Balance Sheet as at 31st March 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.

Item 2: RE-APPOINTMENT OF MRS. VENODHINI BABU, RETIREMENT BY ROTATION:

To appoint a Director in place of Mrs. Venodhini Babu (DIN: 00479516), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.

Item No. 3: APPOINTMENT OF AUDITORS:

To appoint Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit to, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 139, 140, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 as may be applicable, and pursuant to the resolution passed by the members of the AGM held on 30th August, 2014, the appointment of M/s. Dharmaraj & Co., (Firm Registration No. 013630S) Chartered Accountants, as the auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2018 be and is here ratified and that the Board of Directors be and is hereby authorized to fix the remuneration plus service tax, out-of-pocket, travelling, etc. payable to them, as may be mutually agreed between the Board of Directors of the Company and the Auditor.

SPECIAL BUSINESS:**Item No. 4: APPOINTMENT OF MR. BHAGWATI PRASAD JHUNJHUNWALA AS DIRECTOR CUM NON-EXECUTIVE CHAIRMAN:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act 2013 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) to the Companies Act, 2013, Mr. Bhagwati Prasad Jhunjunwala (DIN: 00479503), who was appointed w.e.f., 05th November, 2014 as an Additional Director cum Non-Executive Chairman of the company by the Board of Directors at their meeting held on 05th November, 2014 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Director cum Non-Executive Chairman of the company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution.”

Item No. 5: RE-APPOINTMENT OF MRS. VENODHINI BABU AS MANAGING DIRECTOR:

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

“**RESOLVED THAT** pursuant Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Venodhini Babu (DIN: 00479516) be and is here by re-appointed as the Managing Director of the company, with the following terms of appointment;

TERMS OF APPOINTMENT:

1. Her tenure of appointment will from 10th June, 2015 to 09th June, 2018;
2. She shall be paid a consolidated Remuneration of Rs. 3,60,000/- per annum with effect from 10th June 2015 with an annual increment of upto 30%.
3. She shall be paid Telephone Expenses Incurred on the actual basis and
4. She shall be reimbursed for the expenses incurred for the benefit and development of the Company and
5. During the tenure of her appointment she will not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (herein after referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) be and is hereby given the liberty to alter and vary the terms and conditions of the said appointment and/or re-appointment as it may deem fit and as may be acceptable to Mrs. Venodhini Babu, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution.”

Item No. 6: APPOINTMENT OF MR. DHARMARAJ NAGENDRAN AS INDEPENDENT DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 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) Mr. Dharmaraj Nagendran (DIN 07000696), who was appointed w.e.f., 13th August, 2015 as an Additional cum Independent Director of the company by the Board of Directors at their meeting held on 13th August, 2015 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years, for a term upto 12th August, 2020;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution.”

Item No. 7: ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY:

To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass 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 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) along with The Companies (Amendment) Act, 2015, the draft regulations contained in the Articles of Association submitted to this meeting 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 such acts and deeds to give effect to the above resolution.”

By order of the Board of Directors
For **ONESOURCE IDEAS VENTURE LIMITED**

Sd/-
VENODHINI BABU
(DIN: 00479516)
MANAGING DIRECTOR

Date : 13th August, 2015
Place : Chennai

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

The instrument of Proxy 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. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. Members / proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
4. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 22nd September, 2015 to Monday 28th September 2015 (both days inclusive), for the purpose of Annual General Meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM
6. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. Members holding shares in electronic form are hereby informed that bank particulars against their respective depository account will be used by the company for payment of dividend (declared if any). The company or its Registrars cannot act on any request received directly from the members holding share in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the company.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

10. Electronic copy of the 21st Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participants(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 21st Annual Report for 2014 is being sent in the permitted mode.
11. Members may also note that the 21st Annual Report will also be available on the Company's website www.onesourceideasventure.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Chennai for inspection during normal business hours on working days. 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: onesourceideasventure@gmail.com.
12. All documents referred to in the accompanying Notice and the explanatory Statement shall be open for inspection at the Registered Office of the company during normal business hours (10.00 am to 6.00 pm) on all working days except Saturdays, up to and including the date of the general meeting of the company.
13. No dividend has been proposed by the Board of Directors for the year ended 31st March, 2014.
14. **Voting through electronic means:**

In compliance with provision of section 108 of the companies Act, 2013 and Rules 20 of the companies (Management and Administration) Rules, 2014, the company will provide its members facility to exercise their right to vote in the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting Services provided by Central Depository Services (India) Limited (CDSL).

THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-

- (i) The voting period begins on Friday, 25th September, 2015 (09.00 AM. IST) and ends on Sunday, 27th September, 2015 (5.00 PM. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21st September, 2015 may cast their vote electronically. The remote 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:

Particulars	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. 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)	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 (v).

- (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 Onesource Ideas Venture Limited.
- (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 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.
- (xix) 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.

(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 , under help section or write an email to helpdesk.evoting@cdslindia.com.

15. Institutional Members / Bodies Corporate (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 through e-mail at onesourceideasventure@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com, evoting@cdslindia.com on or before 27th September, 2015 upto 5:00 pm without which the vote shall not be treated as valid.
16. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September, 2015.
17. The shareholders shall have one vote per equity share held by them as on the cut-off date of 21st September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
18. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. 21st September, 2015, may obtain the login ID and password by sending a request at evoting@cdslindia.com and helpdesk.evoting@cdslindia.com. 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. If you forget your password, you can reset the password by using ‘Forgot User Details / Password’ option available on www.evotingindia.com
19. 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
20. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may cast their vote at the AGM through ballot paper.
21. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.

22. Scrutiny of the Voting Process:

22.1 The Board of directors has appointed **Mr. Vishal Kumar Garg, Proprietor of M/s. Vishal Garg & Associates, Company Secretaries**, as a scrutinizer to scrutinize the voting process (both electronic and physical) in a fair and transparent manner.

22.2 The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than three days after the conclusion of the AGM to the Chairman of the Annual General Meeting. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith.

22.3 The result, along with the Scrutinizer's Report, will be placed on the Company's website, www.onesourceideasventure.com and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the BSE Ltd..

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO
SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 4:**

Mr. Bhagwati Prasad Jhunjunwala (DIN: 00479503), is an Additional Director cum Non-Executive Chairman of the Company and He joined the Board of Directors on 05th November, 2014. He is a Member of “Nomination and Remuneration Committee”, of the Board of Directors of our Company. Mr. Bhagwati Prasad Jhunjunwala, ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, he being eligible and seeks re-appointment/appointment as a Director cum Non-Executive Chairman of the Company.

Mr. Bhagwati Prasad Jhunjunwala, aged 55 years, has more than over 2 decades of experience as Chartered Accountant & Company Secretary. Worked as Category I Merchant Banker and managed over 50 IPOs. Ex-Vice Chairman of Eastern Indian Merchant Banker's Association & Ex- Chairman of Capital Market Committee of Eastern India Regional Council of ICAI, recipient of Indira Gandhi Solidarity Award in 1995 for contribution to Capital Market among other awards. He has wide array contacts in Capital Market Intermediaries all over India.

He holds Directorships in the following companies other than that of our Company;

Sr. No.	Name of the Company	Date of Appointment	Designation
1	Skyednetwork Private Limited	04/03/2004	Director
2	Carewell Consultants Private Limited	20/10/2005	Director
3	Onesource Ideas Private Limited	20/10/2005	Director
4	Radhasoami Securities Private Limited	25/08/2006	Director

Mr. Bhagwati Prasad Jhunjunwala does not hold any membership/chairmanships in Committees of Board other than that of our Company.

Mr. Bhagwati Prasad Jhunjunwala does not hold any Equity Shares in M/s. Onesource Ideasventure Limited; however he is the KARTA of M/s. B P Jhunjunwala & Others HUF (Promoters of the Company) holding 71,824 Equity Shares of the Company and is the spouse of Mrs. Mala Jhunjunwala (PAC of M/s. B P Jhunjunwala & Others HuF).

Mr. Bhagwati Prasad Jhunjunwala during the FY 2014-2015 attended all the five meeting of Board of Directors held after the date of his appointment.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Bhagwati Prasad Jhunjunwala for the office of Director.

The Company has received from Mr. Bhagwati Prasad Jhunjunwala:

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- Intimation of Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013 and

He is not related to any of the other Director(s) and KMP(s) of the Company, except Mrs. Venodhini Babu, Managing Director of the Company.

The Resolution seeks the approval of members for the appointment of Mr. Bhagwati Prasad Jhunjunwala as a Director cum Non-Executive Chairman of the Company pursuant to Section 149 and section 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. He is liable to retire by rotation.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Bhagwati Prasad Jhunjunwala as a Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Bhagwati Prasad Jhunjunwala as a Director cum Non-Executive Chairman, for the approval by the shareholders of the company.

No director, key managerial personnel or their relatives, except Mr. Bhagwati Prasad Jhunjunwala, to whom the resolution relates, and Mrs. Venodhini Babu, Managing Director is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members as ordinary resolution.