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TAAZA INTERNATIONAL LIMITED

Annual Report 2018-19

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TAAZA INTERNATIONAL LIMITED

Plot No. 29, HACP Colony, Kharkhana Road,
Secunderabad, Telangana – 500009.
Ph No 040-30228228



CORPORATE INFORMATION**BOARD OF DIRECTORS**

1. Mr. P. Ravinder Rao	-- Chairman & Managing Director	(DIN 01445527)
2. *Mr. N. Venugopal	-- Non - Executive Director	(DIN 05271638)
3. Mr. G. V. Kamath	-- Independent Director	(DIN 00333643)
4. Mr. Y Satish Kumar	- Independent Director	(DIN 01310502)
5. Mrs. D VanajaKumari	- Independent Director	(DIN 07151205)
6. *Mr. K A NarasimhaRaju	-- Executive Director cum CFO	(DIN 02383452)
7. **Mr. Mohammed Sadiq Khan	-- Independent Director	(DIN 08210187)
8. **Mr.Akilurahaman Khan	-- Independent Director	(DIN 08460144)

*resigned w.e.f 07.06.2019

**appointed w.e.f 07.06.2019

CFO : Mr D. Srinivas

REGISTERED OFFICE

Plot No. 29, HACP Colony,
Kharkhana Road,
Secunderabad, Telangana – 500009.
Ph No 040-30228228

STATUTORY AUDITORS**M.M. Reddy & Co**

Chartered Accountants
Hyderabad.

BANKERS

Bank of Maharashtra, Secunderabad
HDFC, Pet Basheerabad
State Bank of India, Tellapu Branch
HSBC, Begumpet

AUDIT COMMITTEE

Mr. G V Kamath	-	Chairman
Mr. D Vanaja Kumari	-	Member
Mr. Y Satish Kumar	-	Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Y Satish Kumar	-	Chairman
Mr. G V Kamath	-	Member
Mr.Mohammed Sadiq Khan	-	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. G V Kamath	- Chairman
Mr.Mohammed Sadiq Khan	- Member
Mr. Y Satish Kumar	- Member

RISK MANAGEMENT COMMITTEE

Mr. G V Kamath	- Member
Mr. Y Satish Kumar	- Chairman
Mr. Mohammed Sadiq Khan	- Member

INDEPENDENT DIRECTORS

Mr. G V Kamath	- Member
Mr. Y Satish Kumar	- Chairman
Mrs. D Vanaja Kumari	- Member

RISK MANAGEMENT COMMITTEE

Mr. G V Kamath	- Member
Mr. Y Satish Kumar	- Chairman
Mr. N Venugopal	- Member

REGISTRAR & SHARE TRANSFER AGENTS

M/s. Niche Technologies Pvt. Ltd.
D-511,5th Floor, Bagree Market,
71, Biplabi Rash Behari Basu Road
(Formerly Canning Street)
Kolkata-700001

LISTED AT	:	BSE Limited
ISIN	:	INE392H01018
WEBSITE	:	www.taazastores.com
INVESTOR E-MAIL ID	:	info@taazastores.com
CORPORATE IDENTITY NUMBER	:	L51109TG2001PLC072561

NOTICE

NOTICE is hereby given that the 19th Annual General Meeting of the Members of Taaza International Limited will be held on Monday, the 30th day of September, 2019 at 10:00 a.m. at registered office of the Company at Plot No. 29, HACP Colony, Kharkhana Road, Secunderabad – 500009, Telangana to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss for the year ended as on that date along with Cash Flow Statement and notes appended thereto (including the consolidated financial statements) together with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in the place of Mr. P. Ravinder Rao (DIN: 01445527), who retires by rotation and being eligible, offers himself for re-appointment.

3. TO APPOINT AUDITORS AND FIX THEIR REMUNERATION.

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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. V Ravi & Co., Chartered Accountants, (ICAI Firm Registration Number 006492S) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of 5 (five) years, from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in the year 2024 on such remuneration plus service taxes, out-of-pocket expenses, etc. as may be mutually agreed upon by the Board of Directors and the Auditors”

“FURTHER RESOLVED THAT approval of the Company be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.

4. APPOINTMENT OF MR. AKILURAHAMAN KHAN AS INDEPENDENT DIRECTOR OF THE COMPANY:

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, 152 of the Companies Act, 2013 and Rules made thereunder, Mr. Akilurahaman Khan (DIN:08460144) who was appointed as 'Additional Director' in the category of Non-Executive Independent Director in the Board of the Company on 07.06.2019 and pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company, and whose term of office expires at the ensuing Annual General Meeting of the Company or the last date on which the Annual

General Meeting would have been held, whichever is earlier and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Akilurahaman Khan (DIN: 08460144) as a candidate for the office of a Director of the Company who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years commencing from 07th June, 2019 to 6th June, 2024.”

"RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the terms and conditions and to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to the resolution.”

5. APPOINTMENT OF MR. MOHAMMED SADIQ KHAN AS INDEPENDENT DIRECTOR OF THE COMPANY:

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, 152 of the Companies Act, 2013 and Rules made thereunder, Mr. Mohammed Sadiq Khan (DIN: 08210187) who was appointed as 'Additional Director' in the category of Non-Executive Independent Director in the Board of the Company on 07.06.2019 and pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company, and whose term of office expires at the ensuing Annual General Meeting of the Company or the last date on which the Annual General Meeting would have been held, whichever is earlier and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Mohammed Sadiq Khan (DIN: 08210187) as a candidate for the office of a Director of the Company who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years commencing from 7th June, 2019 to 6th June, 2024.”

"RESOLVED FURTHER THAT the Board be and is hereby authorized to approve the terms and conditions and to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to the resolution.”

For and on behalf of the Board

Taaza International Limited

Sd/-

P Ravinder Rao

Chairman & Managing Director

DIN: 01445527

Place : Secunderabad

Date : 13.08.2019

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company by not less than 48 hours before the commencement of the Meeting.
Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 21.09.2019 to 30.09.2019 (Both days inclusive).
4. Members holding shares in the electronic form are requested to inform any changes in address/ bank mandate directly to their respective Depository Participants.
5. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
6. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
7. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
8. Recent circular requires submission of Aadhar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card/PAN details to the Company/ Registrar and Share Transfer Agents (Niche Technologies Private Ltd)
9. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
10. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to Niche Technologies Private Ltd., Share Transfer Agents of the Company for their doing the needful.
11. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
12. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission / transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

13. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
14. Electronic copy of the Annual Report for 2018-2019 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 Annual Report for 2018-2019 is being sent in the permitted mode.
15. Members may also note that the Notice of the 19th Annual General Meeting and the Annual Report for 2018-2019 will also be available on the Company's website www.taazastores.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office 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: info@taazastores.com
16. **Voting through Electronic Means (E-Voting Facility)**

Pursuant to the provisions of Section 108 of the Act read with the rules thereunder and Regulation 44 of SEBI LODR Regulations, the Company is offering e-voting facility to its members in respect of the businesses to be transacted at the 19th Annual General Meeting scheduled to be held on Monday, the 30th day of September, 2019 at 10:00 a.m. at Plot No. 29, HACP Colony, Kharkhana Road, Secunderabad – 500009, Telangana.

The Company has engaged the services of Central Depository Services (India) Limited. ("CDSL") as the Authorized Agency to provide e-voting facilities. The e-voting particulars are set out below:

EVENT (e-voting event number)	USER ID	PASSWORD/ PIN

The e-voting facility will be available during the following voting period:

Commencement of e-voting: From 27.09.2019 at 9. 00 A.M.

End of e-voting: Up to 29.09.2019 at 5. 00 P.M.

The cut-off date (i.e. the record date) for the purpose of e-voting is 20.09.2019.

Please read the procedure and instructions for e-voting given below before exercising the vote.

This communication forms an integral part of the Notice dated 13.08.2019 for the AGM scheduled to be held on 30.09.2019 which is enclosed herewith and is also made available on the website of the Company www.taazastores.com. Attention is invited to the statement on the accompanying Notice that the Company is pleased to provide e-voting facility through CDSL for all shareholders of the Company to enable them to cast their votes electronically on the resolution mentioned in the Notice of the 19th Annual General Meeting of the Company.

Procedure and instructions for e-voting

- (i) The E-voting period begins on 27.09.2019(9.00 A.M) and ends on 29.09.2019(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 20.09.2019 of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) 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 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:

	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	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.
OR Date of Birth (DOB)	<ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (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 for the relevant <TAAZA INTERNATIONAL LIMITED>
- (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 "RESOLUTIONS FILE LINK" 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (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.

2. OTHER INSTRUCTIONS:

- (i). Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form and not casting their vote electronically, may cast their vote at the Annual General Meeting.
- (ii) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e. 20.09.2019.
- (iv) The Company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, Hyderabad as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.

- (v) The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting 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 (2) 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 or person authorized by him.
 - (vi) Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
 - (vii) If a Member casts votes by both modes, then voting done through e-voting shall prevail.
 - (viii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.taazastores.com and on the website of CDSL and will be communicated to the BSE Limited.
- 17. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
 - 18. Relevant documents referred to in the accompanying Notice, as well as Annual Report are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. upto the date of Annual General Meeting.
 - 19. SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
 - 20. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

For and on behalf of the Board
Taaza International Limited
Sd/-

P. Ravinder Rao
Chairman & Managing Director
(DIN: 01445527)

Place : Secunderabad
Date : 13.08.2019