

NOTICE

Notice is hereby given that the 26th Annual General Meeting of the members of **DEEPTI ALLOY STEEL LIMITED** will be held at the Registered Office of the Company situated at 308, Shital Varsha Arcade, Girish Colddrinks Cross Road, C. G. Road, Ahmedabad – 380 009 on Saturday, 29th September, 2018 at 2:00 P.M. to transact the following businesses:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2018 together with the reports of the Board of Director's and the Auditor's thereon.
- 2) To appoint a Director in place of Mr. Jitendrakumar Malviya who retires by rotation. Being eligible, he has offered himself for re-appointment as Director of the Company.
- 3) Ratification of Appointment of Statutory Auditor and to fix their remuneration

To consider and, if thought fit, to pass with or without modification(s), if any, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142, and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Company hereby ratifies the appointment of M/s. S. Mandawat & Co., Chartered Accountants (Firm Registration No. 118330W) as Statutory Auditors of the Company to hold office from the conclusion of the this Annual General Meeting till the conclusion of the next Annual General Meeting to be held in the year 2019, on a remuneration as may be agreed upon by the Board of Directors and the Auditors, apart from out-of-pocket expenses that may be incurred by them for the purpose of audit."

SPECIAL BUSINESS:

- 4) Appointment of Mr. Gaurav Bachani 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 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Gaurav Bachani (DIN: 08015460), who was appointed as an Additional Director of the Company in terms of Section 161 of the Act and whose term of office expires as on this Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

- 5) **APPOINTMENT OF MS. PRITI SHAH AS A NON-EXECUTIVE 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 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) Ms. Priti Shah (DIN: 07204530), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 5th September, 2018 and whose term of office expires at this Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing from the here along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing her

candidature for the office of Director, be and is hereby appointed as a Non – Executive Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

6) **APPOINTMENT OF MR. JITENDRA MALVIYA AS A MANAGING 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 Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and applicable article of the Articles of Associations of the Company and subject to such consent(s), approval(s) and permission(s) as may be required in this regard and subject to such condition as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and on recommendation of the Nomination and Remuneration Committee and as agreed by the Board of Directors (herein after referred to as the Board which term shall, unless repugnant to the context by the Board in this behalf, be deemed to include the Nomination and Remuneration Committee of the Board) approval of the members of the Company be and is hereby accorded to the appointment of Mr. Jitendra Malviya as Managing Director of the Company, for a period of 5 years with effect from 1st October, 2018 to 30th September, 2023 on the terms and conditions including the remuneration as set out in the Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors of the Company to alter and vary the terms and conditions of the said appointment and / or remuneration it may and as may be acceptable to Mr. Jitendrakumar Malviya, 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 be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the afore said resolution”

7) **CHANGE OF NAME OF THE COMPANY**

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 13(2) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014, subject to approval of the Central Government (power delegated to Registrar of Companies) and any other Regulatory Authorities as may be necessary, consent of the members be and is hereby accorded to change the name of the Company from “DEEPTI ALLOY STEEL LIMITED” to “ARYAVAN ENTERPRISE LIMITED” or any other name as may be approved by the Central Government, Registrar of Companies, and other Regulatory Authorities, whether under the Companies Act, 2013 or any other Rules, Laws, Acts, Statutes or Regulations as may be applicable to the Company.

“FURTHER RESOLVED THAT the Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

1. The Name of the Company is Aryavan Enterprise Limited

“FURTHER RESOLVED THAT in terms of Section 14 of the Companies Act, 2013 the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

“FURTHER RESOLVED THAT any of the Directors of the Company be and is hereby authorized to take all necessary action in this regard such as making necessary application(s) to the Registrar of Companies, Gujarat and such other actions, matters and deeds as he may consider necessary for effective implementation of this resolution and matters incidental thereto.”

8) CHANGE IN MAIN OBJECT OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 4, 13 and other applicable provisions, if any of the Companies Act, 2013, (including any statutory modifications or re -enactment thereof, for the time being in force), and the rules framed there under, and subject to such consent(s), approval(s) and permission(s) as may be required in this regard and subject to such condition as may be imposed by any authority while granting such consent(s), approval(s) and permission(s), the Consent of the Members of the Company be and is hereby accorded, for alteration in the Object Clause (Clause III) of the Memorandum of Association of the Company by replacing following clauses as sub clause 1, 2 and 3”.

1. *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.*
2. *To carry on the business as exhibitors of various goods, services and merchandise and to undertake the necessary activities to promote sales of goods, services and merchandise manufactured/dealt with/provided by the Company.*
3. *To act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liasioner, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, on retail as well as on wholesale basis.*

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to file necessary forms, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**Place: Ahmedabad
Date: 05/09/2018**

**By order of the Board of Directors of
DEEPTI ALLOY STEEL LIMITED**

**Jitendra Malviya
Managing Director
DIN: 08015437**

**Registered Office:
308, Shital Varsha Arcade,
Girish Colddrinks Cross Road,
C. G. Road,
Ahmedabad – 380 009**

NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETINGS) 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.**

The proxy from duly completed and signed should be lodged with the Company, at its registered office at least 48 hours before the time of the meeting. A person cannot hold more than 50 proxies and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. For a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

- B.** The Explanatory statement pursuant to section 102 (1) of the Companies Act 2013, in respect of the businesses as set out in the notice is annexed hereto. The relevant details as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 of the persons seeking re-appointment as Director under Item No. 3 of the Notice, are also annexed.

- C. Pursuant to the provision of Section 91 of the Companies Act, 2013 the registered of members and share transfer books of the Company will remain close from September 24, 2018 to September 29, 2018 (both the days inclusive), for Annual general meeting.
- D. All documents referred to in the notice requiring the approval of the members at the meeting and other statutory register shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and public holiday, from the date hereof up to the date of the Annual General Meeting.
- E. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or to the Company's Registrars and Transfer Agents, PurvaShareregistry (India) Pvt. Ltd for assistance in this regard.
- F. In case of joint holders attending the Annual General Meeting (AGM), the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- G. Unless any member has requested for a hard copy of Annual Report, Notice and other communication of the company, will be sent by electronic mode to all the members whose e-mail addresses are registered with the company / Depository Participant. For members who have not registered their e-mail addresses, physical copies of the Annual Report are being sent by permitted mode. The Notice of the 36th Annual General Meeting with instruction for e-voting, along with attendance slip and proxy form is being sent to those Members whose names appear in the Register of Members/list of beneficial owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on August 31, 2018. Members may also note that the notice of the 36th AGM and the Annual Report 2017-18 will be available on the Company's website www.munoth.com.
- H. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with PurvaShareregistry (India) Pvt. Ltd. Members are requested to provide their e-mail address and ensure that the same is also updated with their respective DP for their Demat account(s). The registered e-mail address will be used for sending future communications.
- I. Members are entitled to make nomination in respect of shares held in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13 (specimen available on request) to the registered office of the Company.
- J. Route map to AGM venue is attached herewith as part of Notice.
- K. **Voting through electronic means:** In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the Company is pleased to provide members facility to exercise their right to vote at the 36th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting. The Company has signed an Agreement with NSDL for facilitating such e-Voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through Physical ballot shall prevail and voting done by e-voting shall be treated as invalid.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
 - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).

- b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
- c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.

Please note the following:

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.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

- Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

- L.** Mr. Kamlesh Bhojani, Practicing Chartered Accountant, Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- M.** The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- N.** Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.
- O.** This notice is being issued having regard to provisions of section 108 and 110 of the Companies Act 2013, General circular no. 20/2014 Government of India and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Item No. 4

Pursuant to provisions of Section 161 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, the Board of Directors of the Company has appointed Mr. Gaurav Bachani as an Additional Director with effect from 15th December, 2017. Mr. Gaurav Bachani is an Independent Director on the Board of the Company.

Pursuant to provisions of Section 161 of the Companies Act, 2013, Mr. Narayansinh Chauhan holds office upto the date of ensuing Annual General Meeting of the Company.

Mr. Narayansinh Chauhan is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as an Independent Director. Section 149 of the Act, inter alia, stipulates the criteria of independence. As per the provisions of the said section, an Independent Director can hold office for a term up to five consecutive years on the Board of a Company and he shall not be included in determining the total number of Directors liable to retire by rotation.

The Company has received a declaration from Mr. Gaurav Bachani that he meets with criteria of independence as prescribed under section 149 of the Companies Act, 2013. Mr. Gaurav Bachani possesses appropriate skills, experience and knowledge in the field of Law and Administration. Brief resume of Mr. Gaurav Bachani, nature of his expertise in specific functional areas and names of the Companies in which he holds directorships and memberships / chairperson of the Board / Committees and shareholding are provided in the annexure to the explanatory statement attached herewith.

In the opinion of the Board, Mr. Gaurav Bachanifulfills the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company.

Keeping in view of his experience and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Gaurav Bachani as an Independent Director.

Save and except Mr. Gaurav Bachani and their relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 4.

Item No. 5

Pursuant to provisions of Section 152 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, the Board of Directors of the Company had appointed Ms. Priti Shah as an Additional Director with effect from 5th September, 2016. Ms. Priti Shah is a Non-Executive Woman Director on the Board of the Company.

Pursuant to provisions of Section 152 of the Companies Act, 2013, Ms. Priti Shah holds office up to the date of ensuing Annual General Meeting of the Company. A notice has been received from her along with deposit of requisite amount under Section 160 of the Companies Act, 2013 (hereinafter referred as Act) proposing his candidature as appointment as a Director of the Company.

Ms. Priti Shah is not disqualified from being appointed as Director in terms of section 164 of the Act and has given her consent to act as Director. Ms. Priti Shah possesses appropriate skills, experience and knowledge in the field of Finance. Brief resume and other details of Ms. Priti Shah are provided in the annexure to the Explanatory Statement attached herewith.

Keeping in view of her vast experience and knowledge, the Board considers that her association would be of immense benefit to the Company and it is desirable to continue to avail the services of Ms. Priti Shah as a Non-Executive Woman Director.

Item No. 6

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, vide resolution passed in their meeting held on 5th April, 2018 approved the appointment of Mr. Jitendra Malviya as the Managing Director of

the Company with effect from 5th September, 2018 in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The main terms and conditions of his reappointment and remuneration of Managing Director are as under:

I. Remuneration:

A. Salary:

The Managing Director shall be entitled to salary upto Rs. 1,00,000/- per month. The Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.

As per the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, approval of Managing Director shall require approval of the members in General Meeting.

Brief resume and other details of the Managing Director whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Save and except Mr. Jitendra Malviya and their relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 6

Item No. 7

The Board of Directors of the Company in its meeting held on 5th September, 2018 decided to change the name of the Company from "DEEPTI ALLOY STEEL LIMITED" to "ARYAVAN ENTERPRISE LIMITED".

The Directors believe that the change in the name of the Company which is being undertaken as part of corporate rebranding would make the name of the Company simple, sharp and focused.

The name "Aryavan Enterprise Limited" has been duly reserved for changing the name by the Central Registration Centre, Ministry of Corporate Affairs vide its name approval letter dated 13th December, 2018 which is valid for 60 days.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

As per the provisions of Sections 13 of the Companies Act, 2013, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution.

Hence, the resolution is put up for shareholders' approval.

Item No. 8

The Board of Directors in their meeting held on 5th September, 2018 have proposed to expand the business activities of the Company and decided to start trading in various goods on retail as well as wholesale basis.

As per section 13 of the Companies Act, 2013 any alteration in the object clause of the Memorandum of Association of the Company (Clause III) shall require approval of members by way of Special Resolution and therefore the Board of Directors seeks approval of Members for alteration of object clause in the Memorandum of Association of the Company by including object as stated in the Item No. 8 of this Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution at Item No. 8 of the accompanying Notice.

Place: Ahmedabad
Date: 05/09/2018

By order of the Board of Directors of
DEEPTI ALLOY STEEL LIMITED

Jitendra Malviya
Managing Director
DIN: 08015437

Registered Office:
308, Shital Varsha Arcade,
Girish Colddrinks Cross Road,
C. G. Road,
Ahmedabad - 380 009

DIRECTORS' REPORT

To,

The Shareholders,

The Directors have the pleasure of presenting the 26th Annual Report of your Company with the Audited Financial Statements of the Company for the year ended 31st March, 2018.

Financial Results

(Rs. In Lakhs)

Particulars	2017-18	2016-17
Revenue from Operations	39.05	286.99
Other Income	9.93	30.17
Total Revenue	48.98	317.16
Less: Total Expenses	46.20	292.32
Operating Profits before Exception item, Depreciation, Interest and Tax	2.79	24.84
Less: Depreciation	0.00	-
Interest	0.02	0.01
Profit / (Loss) Before Tax	2.77	24.83
Less : Exceptional Items	0.00	-
Less: Current Tax	0.92	1.67
Less : Deferred Tax	0.00	-
Profit / (Loss) after Tax	1.85	23.16

Review of Business Operation

On standalone basis, revenue from operations for FY 2017-18 was Rs. 39.05 Lakhs compared to the Revenue from operations of Rs. 286.99 Lakhs of previous year. The Company has incurred Profit before tax for the financial year 2017-18 of Rs. 2.77 Lakhs as compared to before tax of Rs. 24.83 Lakhs of previous year Profit after Tax for the financial year 2017-18 of Rs. 1.85 Lakhs as against Net profit after tax of Rs. 23.16 Lakhs of Previous year.

Dividend

To conserve resources for future prospect and growth of the Company, your Directors regret to declare Dividend for the Financial Year 2017-18 (Previous year - Nil).

Net Profit Transfer to Reserve

The Company has transferred full amount to the reserves of the Company

Information of Board of Directors, and Its Meetings:

The Board of Directors of the Company consists of four (4) Directors as on March 31, 2018, one (1) is Whole-time Director of the Company, one (1) is Non-Executive Director and two (2) are Non-Executive Independent Directors. All the Directors of the Company are Professional Directors. Further, Ms. Vaishali Trivedi, a Whole-time Director of the Company, is designated as Woman Director for the Company in terms of second proviso to the Section 149 (1) of the Companies Act, 2013. The Composition of Board fulfils the regulatory requirements.

Board Meetings

Regular meetings of the Board are held at least once in a quarter. Additional Board meetings are convened to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 29-05-2017, 30-05-2017, 04-09-2017, 14-09-2017, 14-11-2017, 17-11-2017, 15-12-2017, 31-01-2018. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

The Independent Directors of the Company has met one time on March 30, 2018, inter alia, to evaluate the performance of Non-Independent Directors, Board as a whole and performance of Chairman of the Company.

Declaration by Independent Directors

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, to the effect that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013. The Terms and Conditions for Appointment of Independent Directors and Code