



ATHARV ENTERPRISES LIMITED

30th Annual Report - 2019-20

30TH ANNUAL REPORT 2019-20

Corporate Information

Board of Directors

Kaushal Ameta	:	Chairman & Non-Executive Independent Director (upto 09.07.2020)
Pramod Gadiya	:	Managing Director
Jagdish Chandra Gadiya	:	Non-Executive Non-Independent Director
Vandana Gadiya	:	Executive Director
Rakesh Nizare	:	Non-Executive Independent Director (upto 09.07.2020)
Harish Sharma	:	Non-Executive Independent Director (w.e.f 09.07.2020)
Navneet Sharma	:	Non-Executive Independent Director (w.e.f 09.07.2020)

Key Managerial Personnel

Vandana Gadiya	:	Chief Financial Officer (w.e.f 10.09.2019)
Shivani Porwal	:	Company Secretary & Compliance Officer (w.e.f 23.09.2019)

<u>Bankers</u>	:	Axis Bank Ltd, United Bank of India
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<u>Auditors</u>	:	M/s. Jayesh Patel & Co. (up to 07.08.2020) Chartered Accountant A/7, Ravikrupa Society, B/h Satyam, Satellite, Ahmedabad – 380 015. M/s. S.N. Kabra & Co. (w.e.f 14.08.2020) 207, Block-C, Silver Mall, R. N. T. Marg, Indore-452001.
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<u>Registered Office</u>	:	CSN 913/2, E Ward, Om Apartment, Flat No. 3 Shahpuri 5 th Lane, Kolhapur – 416 001. Ph. +91 0231 2654148, 2650152 atharventerprisesltd@gmail.com
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<u>CIN</u>	:	L74999PN1990PLC059566
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<u>Company Website</u>	:	www.atharventerprises.com
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<u>Registrar and Share Transfer Agent</u>	:	M/s. Adroit Corporate Services Pvt. Ltd 19, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri (East), Mumbai – 400 059 Tel: 022 - 28596060 / 28594060 E-mail id: info@adroitcorporate.com
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NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the Members of **ATHARV ENTERPRISES LIMITED** will be held on Monday, the 28th September, 2020 at 11:00 a.m. through video conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2020, together with the reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Vandana Gadiya (DIN: 02766684) who, retires by rotation and being eligible, offers herself for re-appointment.
3. **To appoint M/s. S. N. Kabra & Co., Chartered Accountants on casual vacancy caused due to resignation of M/s. Jayesh Patel & Co., Chartered Accountants.**

To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the company, M/s. S. N. Kabra & Co., Chartered Accountants (FRN.: 03439C), Indore be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Jayesh Patel & Co., Chartered Accountants (FRN.: 146776W), Ahmedabad and to hold the office of Statutory Auditor till the conclusion of the 30th Annual General Meeting of the Company held for the Financial year 31st March, 2020 on such remuneration agreed.

"RESOLVED FURTHER THAT any of the Board of Directors, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-forms with Registrar of Companies."

4. **To approve appointment of the Statutory Auditor of the Company**

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the provisions of section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, for the time being in force and the Articles of Association of the Company and on recommendation of the Audit Committee, M/s. S. N. Kabra & Co., Chartered Accountants, Indore (FRN.: 03439C), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting for a period of 5 years till the conclusion of the Thirty Fifth Annual General Meeting, at such remuneration as may be determined by the Board, from time to time."

"RESOLVED FURTHER THAT any of the Director or Key Managerial Personnel of the Company, be and are hereby authorized to do such act, deeds and things and to file necessary e – forms with the concerned Registrar of Companies, to give effect to the aforementioned resolution."

Special Business:

5. **To appoint Mr. Harish Sharma, (DIN: 08779366) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT Mr. Harish Sharma, (DIN: 08779366), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 9th July, 2020 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 (‘the Act’) and Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, proposing her candidature for the office of Director, be and is hereby appointed a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, appointment of Mr. Harish Sharma, (DIN: 08779366), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 years, with effect from 9th July, 2020 up to 8th July, 2025, be and is hereby approved.”

6. **To appoint Mr. Navneet Sharma, (DIN: 08763241) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT Mr. Navneet Sharma, (DIN: 08763241) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 9th July, 2020 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 (‘the Act’) and Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, proposing her candidature for the office of Director, be and is hereby appointed a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, appointment of Mr. Navneet Sharma, (DIN: 08763241), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 years, with effect from 9th July, 2020 up to 8th July, 2025, be and is hereby approved.”

Date: 31/08/2020

Place: Kolhapur

For and on behalf of the Board of Directors,

**Pramod Gadiya
Managing Director**

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.atharventerprises.com
6. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. Explanatory statement under Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto.
9. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2020 to 28th September, 2020 (both days inclusive) for the purpose of Annual General Meeting.
10. Relevant documents referred to in the accompanying Notice and the Statement is kept open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
11. Members desirous of obtaining any information in respect of Accounts of the Company are requested to send their queries in writing to the company at its Registered Office so as to reach at least seven days before the date of the meeting.
12. The Company has appointed Mr. Suhas Bhattbhatt of M/s. S Bhattbhatt & Co, Practicing Company Secretaries (Membership No. 11975, C.O.P. 10427) as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

13. The Scrutinizer shall after the conclusion of voting at the AGM, 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 two 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.
14. The Resolution shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient votes in favour of the resolutions through a compilation of remote e-voting results and voting held at the AGM.
15. The Results shall be declared by the Chairman or a person authorized by him in writing within 48 hours of conclusion of AGM of the Company. The result declared along with the Scrutiniser's report shall be placed on the Company's website viz. www.atharventerprises.com and communicated to BSE Limited, where shares of the Company are listed.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

1. The voting period begins on 24th September, 2020, 9:00 a.m (IST) and ends on 27th September, 2020, 05:00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the e-voting website www.evotingindia.com.
4. Click on "Shareholders" module.
5. Now enter your User ID
6. For CDSL: 16 digits beneficiary ID,
7. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
8. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
OR
Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
9. Next enter the Image Verification as displayed and Click on Login.
10. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
11. If you are a first time user follow the steps given below:

For Shareholders 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) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / communicated by mail indicated 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. 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).

12. After entering these details appropriately, click on "SUBMIT" tab.
13. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

14. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
15. Click on the EVSN for the relevant Company i.e. ATHARV ENTERPRISES LIMITED on which you choose to vote.
16. 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.
17. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
18. 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.
19. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
20. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
21. 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.
22. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
23. Person who is not a member as on cut-off date should treat this notice for information purpose only.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id. RNT@adroitcorporate.com.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id. RNT@adroitcorporate.com

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at atharventerpriseld@gmail.com. The shareholders who

do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at atharventerpriseld@gmail.com. These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(i) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz atharventerpriseld@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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 or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

DETAILS OF DIRECTORS SEEKING APPOINTMENT IN THE ANNUAL GENERAL MEETING

Name of Director	Harish Sharma	Navneet Sharma
Date of Birth	02/10/1991	29/08/1994
Nationality	Indian	Indian
Date of Appointment	09/07/2020	09/07/2020
Expertise & Qualification	Post Graduate in Commerce as well as Business Administration. He is currently on his way to achieve Company Secretary Degree. He has vast experience in Finance, Compliance and Corporate Governance for more than three years in various organizations. He has helped his organisation with various Statutory Compliances and helped them to be Compliant.	He is currently pursuing B.tech from Rajasthan Technical University. Expertise in the Field of Sales as well as Marketing. He has experience of more than two years in Marketing and Sales of consumer products in various Organization. He has helped the various organisation to grow and diversify its products over the years
Shareholding in Atharv Enterprises Limited	Nil	Nil
List of outside directorship	Nil	Nil

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

The following explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force) sets out all material facts relating to the business item of the accompanying Notice.

Item No. 2 & 3:

M/s. Jayesh Patel & Co., Chartered Accountants, Ahmedabad have tendered their resignation from the position of Statutory Auditors stating that time and efforts for carrying out audit was not justified with audit fees, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that M/s. S. N. Kabra & Co., Chartered Accountants (FRN.: 03439C), Indore, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Jayesh Patel & Co., Chartered Accountants.

M/s. S. N. Kabra & Co., Chartered Accountants have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Further, the Board also recommends re-appointment of M/s. S. N. Kabra & Co., Chartered Accountants (FRN.: 03439C), as the statutory auditor of the Company pursuant to the provisions of Section 139 and 142 of the Act to hold office from the conclusion of this Annual General Meeting for a period of 5 years till the conclusion of the Thirty Fifth Annual General Meeting of the Company, at such remuneration as may be determined by the Board, from time to time.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.