
AUNDE FAZE THREE Autofab Limited

**22nd Annual Report
2018-19**

BOARD OF DIRECTORS AND MANAGEMENT TEAM

Mr. Ajay Anand	Chairman & Managing Director
Mr. Rolf Konigs	Non-Executive Director (Resigned w.e.f. 21.08.2019)
Mrs. Rashmi Anand	Non-Executive Director (Appointed w.e.f. 21.08.2019)
Mr. Viswanathan Sivakumar	Chief Financial Officer
Mr. Akram Sati	Company Secretary

INDEPENDENT DIRECTORS

Mr. Vinit Rathod	Ms. Shweta Jain (Resigned w.e.f. 21.08.2019)	Mr. Manan Shah
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BANKER

The Saraswat Co-operative Bank Ltd.

ADVOCATES & SOLICITORS

M/s. Vikram Philip & Associates

STATUTORY AUDITORSM/s. Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants, Mumbai.**SECRETARIAL AUDITORS**M/s. Sanjay Dholakia & Associates
Practicing Company Secretary**BOARD COMMITTEES****Audit Committee****Nomination & Remuneration Committee****Stakeholders Relationship Committee**

Mr. Vinit Rathod	<i>Chairman</i>
Mr. Ajay Anand	<i>Member</i>
Mr. Manan Shah	<i>Member</i>

Mr. Vinit Rathod	<i>Chairman</i>
Mr. Manan Shah	<i>Member</i>
Mrs. Rashmi Anand	<i>Member</i>

Mr. Vinit Rathod	<i>Chairman</i>
Mr. Manan Shah	<i>Member</i>
Mr. Ajay Anand	<i>Member</i>

REGISTERED OFFICE

Plot No. 146,
Waghdhara Village Road,
Dadra - 396193
Union Territory of Dadra & Nagar
Haveli.
Ph: 0260 2668539
Fax: 0260 2668501

CORPORATE OFFICE

63-64, Mittal court,
C Wing, Nariman Point,
Mumbai - 400 021
Phone : 022 62421313
/ 4351 4444
Fax : 022 2493 6811
Email: investors@aundeindia.com
Website: www.aundeindia.com

REGISTRAR & TRANSFER AGENTS

Sharex Dynamic (India) Pvt. Ltd.
Unit-1, Luthra Ind. Premises,
Andheri - Kurla Road,
Safed Pool,
Andheri (East),
Mumbai - 400 072.
Phone: 022 2851 5606 / 5644
Website: www.sharexindia.com
Email: sharexindia@vsnl.com

AUNDE FAZE THREE Autofab Limited
(Formerly known as AUNDE India Limited)
22nd ANNUAL REPORT FOR THE PERIOD ENDED 31st MARCH, 2019

- | | |
|-----------------------------------|---|
| 1. Date of Annual General Meeting | : 30 th , September, 2019 |
| 2. Time and Venue | : 11.30 am. Conference Room,
AUNDE FAZE THREE Autofab Limited
Plot No. 146
Waghdhara Village Road
Dadra – 396 193
UT of Dadra & Nagar Haveli |
| 3. Book Closure | : Tuesday, 24 th September, 2019
to Monday, 30 th September, 2019
(both days inclusive) |

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NOTICE is hereby given that the 22nd Annual General Meeting of the Shareholders of AUNDE FAZE THREE Autofab Limited will be held on Monday, 30th September, 2019 at 11.30 AM. at Conference Room, AUNDE FAZE THREE Autofab Limited, Plot No. 146, Waghdhara Village Road, Dadra - 396 193, Union Territory of Dadra & Nagar Haveli, to transact the following business:

ORDINARY BUSINESS:

No.1 - Adoption of Financial Statements.

To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2019, together with the Report of Directors and Auditors thereon and To Consider and if, thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Financial Statements of the Company including Audited Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss of the Company for the year ended as on that date together with the Auditors' Report and Directors' Report thereon be and are hereby received, considered and adopted."

No.2 - Appointment of a Director in place of Mr. Ajay Anand (DIN: 00373248), who retires by rotation.

To consider Appointment of Director in place of Mr. Ajay Anand (DIN: 00373248), who retires by rotation and being eligible, offer himself for re-appointment and if, thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Ajay Anand (DIN :00373248), who retires by rotation and being eligible, offer himself for re-appointment, be and is hereby re-appointed as Director of the Company."

SPECIAL BUSINESS:

No.3 - Approval of Related Party Transactions.

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

"RESOLVED THAT pursuant to provisions of Regulation 23 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 approval of the Members be and is hereby accorded to the Material Related Party transactions entered into and proposed to be entered into and carried out in ordinary course of business with Faze Three Ltd. having its Registered office at Survey No. 380/1, Khanvel Silvassa Road, Dapada - 396230, Union Territory of Dadra & Nagar Haveli, a "Related Party" as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2 (1) (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in financial year 2019-20"

No.4 - Appointment of Mrs. Rashmi Anand as Non-Executive Director liable to retire by rotation.

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable rules and provisions (including any modification and re-enactment thereof), if any, of the Companies Act, 2013, Mrs. Rashmi Anand (DIN: 00366258), who was appointed as an Additional Director with effect from 21st August, 2019, on the Board of the Company and who holds office up to ensuing Annual General Meeting and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director, be and is hereby appointed as a Non- Executive Director of the company, liable to retire by rotation."

No.5 - Re-Appointment of Mr. Ajay Anand as Managing Director of the Company liable to retire by rotation.

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

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 ('Act') and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any modification and re-enactment thereof), if

any, of the Companies Act, 2013 Mr. Ajay Anand (DIN: 00373248), be and is hereby re-appointed as Managing Director of the Company for a period of three (3) years commencing from April 01, 2019 up to March 31, 2022 on such terms and conditions as set out in this resolution and explanatory statement annexed hereto and on payment of such remuneration, as maybe determined by the Board or duly constituted committee thereof from time to time."

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said re-appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any director(s) and / or officer(s) of the Company to give effect to this resolution."

No.6 - Approval to Change the name of the Company from Aunde Faze Three Autofab Limited to Faze Three Autofab Limited

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

"RESOLVED THAT subject to the approval of the Central Government under Section 13 and other applicable provisions if any of the Companies Act, 2013 and the BSE Limited and such other statutory authorities the name of the company be changed from "Aunde Faze Three Autofab Limited" to "Faze Three Autofab Limited."

"RESOLVED FURTHER THAT wherever the name of "Aunde Faze Three Autofab Limited" appears in the Memorandum and Articles of Association of the company or elsewhere, the same be substituted by "Faze Three Autofab Limited."

"RESOLVED FURTHER THAT Any Director or Company Secretary of the Company be and is hereby authorised to pursue the matter and to perform all necessary acts, deeds and things to give effect to above resolution."

BY ORDER OF THE BOARD OF DIRECTORS
For AUNDE FAZE THREE Autofab Limited

Date: 21st August, 2019

Place: Mumbai

Akram Sati
Company Secretary

Notes:

1. Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

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. A member holding more than ten percent 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 a proxy for any other person or shareholder of the Company.

2. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board resolution together with the specimen signatures of their authorized representatives to attend and vote on their behalf at the meeting.
3. Explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 3 & 6 of the Notice, are also annexed.

4. The Register of member and the Share Transfer Books of the Company will remain closed from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both days inclusive).
5. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
6. In accordance with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed Monday, 23rd September, 2019 as the "cut-off date" to determine the eligibility to vote by electronic means or in the general meeting. 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, i.e. , 23rd September, 2019, shall be entitled to avail the facility of remote e-voting or voting in the general meeting.
7. Shareholders may be aware that the Companies Act, 2013, permits service of the Notice of the Annual General Meeting through electronic mode. Electronic copy of the Annual Report including Notice of the 22nd Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.
8. In case of joint holders attending the 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.

Members are requested:

- i. To write to the Company at least 7 days before the date of the meeting, in case they desire any information as regards the Audited Accounts for the financial year ended 31st March 2019, so as to enable the Company to keep the information ready.
 - ii. To bring their copy of Attendance slip and their photo identity proof at the Annual General Meeting.
 - iii. To inform to the Registrar & Transfer Agent (R&TA) of the Company immediately, about any change in their address, where the shares are held in electronic form, such change is to be informed to the Depository Participant (DP) and not to the Company/ R&TA. To quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
 - iv. To approach the R&TA of the Company for consolidation of folios.
 - v. To avail Nomination facility by filing in and forwarding the nomination form to the R&TA, if not already done.
 - vi. To send all share transfer lodgments (physical mode)/ correspondence to the R&TA of the Company, Sharex Dynamic (India) Pvt. Ltd. C 101, 247 Park, L B S Marg, Vikroli (East), Mumbai 400 083, upto the date of book closure.
9. The Company has listed its shares on the BSE Limited. The listing fees till date have been paid.
 10. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to 3:00 p.m. on all working days except Saturdays, Sundays and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.
 11.
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
 - ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through ballot paper.
 - iii. The Members who have cast their vote by e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - iv. The e-voting period commences on Friday, 27th September, 2019 (9:00 am) and ends on Sunday, 29th September, 2019 (5:00 pm). During this period, Members' of the Company holding shares either in physical

form or in dematerialized form, as on the cut-off date, Monday, 23rd September, 2019, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the member shall not be allowed to change it subsequently.

The instructions for e-voting are as follows:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 :Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Step 1:

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- 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.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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***

- Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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 to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
- 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'.
- If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

- f. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - i) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - ii) 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.
 - iii) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - iv) 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.
 - v) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 - vi) Now, you will have to click on "Login" button.
 - vii) After you click on the "Login" button, Home page of e-Voting will open.

Step 2:

How to cast your vote electronically on NSDL e-Voting system?

- a. 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.
- b. 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.
- c. Select "EVEN" of company for which you wish to cast your vote.
- d. Now you are ready for e-Voting as the Voting page opens.
- e. 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.
- f. Upon confirmation, the message "Vote cast successfully" will be displayed.
- g. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- h. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- a. 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 by e-mail to sanjayrd65@gmail.com with a copy marked to evoting@nsdl.co.in.
 - b. 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.
 - c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
12. The route map showing directions to reach the venue of the Twenty Second AGM is annexed.
 13. The Company has appointed Mr. Sanjay Dholakia, Practicing Company Secretary (Membership No. FCS- 2655 and CP No.1798) as the Scrutinizer to count the votes cast in favour or against the resolutions proposed from item No. 1 to 6 of the Notice for point No. 11 as mentioned hereinabove and to comply with the provisions of Section 108 of the Companies Act, 2013.
 14. 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.
 15. The Scrutinizer shall, after the conclusion of voting at the annual general meeting, first count the votes cast at

the meeting and thereafter unblock the votes cast through ballot paper 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.

16. The Results declared, along with the report of the Scrutinizer, shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
17. A brief resume of Directors proposed to be appointed/re-appointed at this Annual General Meeting pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 is provided under Explanatory statement:

Name	Mr. Ajay Anand	Mrs. Rashmi Anand
Date of Birth	16/10/1954	24/09/1958
Qualification	Graduate	BA, LLB
Nature of Expertise	Business Management, production, research and development, particularly in Home and Automotive textiles business.	Policy making and strategic decision making, setting up of textile business, social activities.
Experience	More than 30 years	More than 25 years
Disclosure of relationship with Directors inter-se	Husband of Mrs. Rashmi Anand, Non-Executive Director	Wife of Mr. Ajay Anand, Managing Director of the Company
Name of Other Public Companies in which holds Directorship	Faze Three Limited	Faze Three Limited
Shareholding in AUNDE FAZE THREE Autofab Limited	Equity shares - 51,56,451 - 48.09%	Equity shares - 213750 - 1.99%

BY ORDER OF THE BOARD OF DIRECTORS
AUNDE FAZE THREE Autofab Limited

Date: 21st August, 2019
Place: Mumbai

Akram Sati
Company Secretary

Explanatory statement
(Pursuant to Section 102 of the Companies Act, 2013)

No. 3- Approval of Related Party Transactions

M/s. Faze Three Limited is a Public limited Company and Listed on BSE, having its Registered Office and manufacturing facilities at Dadra. The Company is into manufacturing of Home Textile Products like Bathmats, Rugs, Floor Coverings, Blankets, Cushions, Cushion Covers, etc.

Faze Three Limited and AUNDE FAZE THREE Autofab Limited have entered into an exclusive manufacturing and processing agreement under which AUNDE FAZE THREE Autofab Limited is entitled to use Faze Three's dyeing unit at Vapi for dyeing its Automotive Fabrics as per the laid down standards. The agreement also lays down terms for dealing with other units of Faze Three in case of any specific requirement of capacity or technology sharing. The transactions are made in the ordinary course of business and are at arm's length price and requisite approvals have been taken from the Board and Audit Committee.

As per the requirement of Section 188 of the Companies Act, 2013, read with Companies (Amendment) Act, 2015 and SEBI (Listing Obligations and Disclosure Requirements), 2015 all material Related Party Transactions shall require approval of the shareholders through an Ordinary Resolution if the transaction or transactions to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Further as per SEBI (Listing Obligations and Disclosure Requirements), 2015, which were notified on September 2, 2015 and became effective from 1st December, 2015 all existing material related party contracts or arrangements entered into prior to the date of notification of these regulations and which may continue beyond such date shall be placed for approval of the shareholders in the first General Meeting subsequent to notification of these regulations.

Faze Three Limited is a Related Party and the transaction as described hereunder would exceed 10% of the annual turnover of the Company (2019-20) as per the audited financial statements of the Company and thus, in terms of the Section, the transactions would require the approval of the members by way of Ordinary Resolution:

Sr. No.	Description	Details		
1.	Name of the related Party	Faze Three Limited		
2.	Name of the Director or KMP who is related	Mr. Ajay Anand		
3.	Nature of relationship	Entity in which Director has Common Control as per Ind AS 24		
4.	Transactions	Year ended	2018-19 (Actual)	2019-20 (estimated)
	Dyeing & Processing Charges		24.61	25.00

None of the Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested in the said resolution, except for Mr. Ajay Anand.

No.4 - Appointment of Mrs. Rashmi Anand as Non-Executive Director liable to retire by rotation.

The Board of Directors of the Company at their meeting held on 21st August, 2019 has appointed Mrs. Rashmi Anand (DIN: 00366258) as Additional Director of the Company who holds office upto the date of this Annual General Meeting ('AGM') and in respect of whom the Company has received a notice under section 160 of the act in writing from a member proposing her candidature for the office of Director.

Mrs. Rashmi Anand, a Law Graduate, aged 61 years, has vast experience in policy making and strategic decision making. A socially active person, she has been instrumental in contributing towards the society well-being and uplifting through various initiatives. She has adequate expertise of the operations of textile industry and has led a number of assignments related to setting up of textile business independently. She is wife of the Managing Director, Mr. Ajay Anand and a member of promoter group of Aunde Faze Three Autofab Limited.

None of the Directors / KMPs and their respective relatives other than Mrs. Rashmi Anand and Mr. Ajay Anand are anyway concerned or interested in the said resolution.

No.5 - Re-Appointment of Mr. Ajay Anand as Managing Director of the Company liable to retire by rotation.

Mr. Ajay Anand (DIN: 00373248) was appointed as Managing Director of the Company w.e.f. 1st April, 2014 for a period of 5 years at 17th Annual General Meeting of the Company. The present term of Mr. Ajay Anand expired on 31st March, 2019.

The Board, based on recommendation of the Nomination and Remuneration Committee and subject to approval of the Members, approved re-appointment of Mr. Ajay Anand as Managing Directors of the Company for further period of 3 years.

Mr. Ajay Anand is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Managing Director of the Company. Mr. Ajay Anand satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment.

A brief profile of Mr. Ajay Anand, including nature of his expertise is provided in note no 17 accompanying notice of 22nd Annual General Meeting of the Company.