



**BALAJI GALVANISING  
INDUSTRIES LIMITED**

**25TH ANNAUAL REPORT**

**2014-2015**

**BOARD OF DIRECTORS**

Shri Premotpal Guha	Whole-time Director
Shri P. S. Lakhotia	Executive Director Cum CFO
Shri Sanjay Kumar Bagaria	Director
Shri Navneet Khemani	Director
Smt. Isha Bagaria	Director

**AUDITORS**

**Ms. Dagliya & Co.**  
Chartered Accountants  
Secunderabad

**BANKERS**

Kotak Mahindra Bank Ltd  
Ballygunge, Kolkata

**COMPLIANCE OFFICER**

Shri Gopal Sharma

**REGD. OFFICE**

"Kabra Complex", II Floor, Room No. 215  
61-M. G. Road, Secunderabad – 500 003  
Tel No. (040) 2771 6684, Telefax. (040) 2771 6685  
e-mail: balajigalvanising@gmail.com

**CIN**

L31300TG1989PLC010761

**ISIN**

INE892G01019

**SCRIP CODE AT BSE**

530205

**SCRIP CODE AT CSE**

12076

**NOTICE**

NOTICE is hereby given that the 25th Annual General Meeting of the Shareholders of Balaji Galvanising Industries Limited will be held on Wednesday, the 30th day of September, 2015 at 10 a.m. at Rajasthani Graduate Association Hall, 5-4-790/1, Snatak Bhavan, 1st Floor, Abids, Hyderabad - 500 001 to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the Financial Statement of the Company for the year ended 31st March, 2015, including the Audited Balance Sheet as on 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Shri Prabha Shankar Lakhota (DIN 06940598), who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint the Statutory Auditor and fix their remuneration and for the purpose 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 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, M/s. Dagliya & Co., Chartered Accountants, Firm Registration No. 00671S, be and are hereby re-appointed as the Statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration as may be agreed upon by the Board of Directors in consultation with the Auditors."

**Special Business**

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

"RESOLVED THAT pursuant to Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules made there under, Smt. Isha Bagaria (DIN: 07176692), who was appointed as an additional director of the company under section 161 of the Act and whose term of office expires at the ensuing Annual General 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, be and is hereby appointed as an Independent Director of the Company for a term of five years w.e.f 18th May, 2015."

By Order of the Board of Directors  
For Balaji Galvanising Industries Ltd.

Date: 14th August, 2015  
Registered Office:  
"Kabra Complex", 61-M. G. Road  
II Floor, Room No. 215  
Secunderabad - 500 003

Prabha Shankar Lakhota  
Director  
DIN: 06940598

Premotpal Guha  
Director  
DIN: 01265946

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING 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. PROXY FORM(S), IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE AFORESAID MEETING.
2. A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A person 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 a proxy for any other person.
3. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special businesses set out in the Notice is annexed.
4. Members/proxies are requested to bring their Attendance Slip duly filled in for attending the meeting.
5. Shareholders desiring any information as regards to the Accounts are requested to write to the Company at least ten days before the date of the Meeting so as to enable the company to keep the information ready.
6. Register of Member and Transfer Books will remain closed from Thursday, the 24th day of September, 2015 to Wednesday, the 30th day of September, 2015 (both days inclusive).
7. As required by the Securities and Exchange Board of India the shareholders are requested to furnish a copy of the Permanent Account Number (PAN) to the Company/Registrar and Transfer Agent by sending the shares held in physical form for transfer, transmission, transposition and deletion of the name of the deceased shareholder(s).
8. Equity Shares of the Company are available for dematerialization with Central Depository Services (India) Ltd.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
10. Voting through Electronic Means
  - 1) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014 as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote at the 25th Annual General Meeting (AGM) of the Company dated 30th September, 2015 by electronic means as an alternative to vote physically at the AGM, and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
  - 2) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated valid whereas votes casted physically at the Meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instructions below to cast their votes through e-voting.
  - 3) The instructions for shareholders voting electronically are as under :
    - (i) The voting period begins on 27th September, 2015 at 9 a.m. and ends on 29th September, 2015 at 5 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 of 23rd September, 2015, 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](http://www.evotingindia.com) during the voting period.
    - (iii) Click on "Shareholders" tab.
    - (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, excluding the special characters.
    - (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](http://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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>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.</li> <li>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 Example: If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> <li>Please Enter the DOB or Bank Account Number in order to Login.</li> <li>If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).</li> </ul>

(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 "Balaji Galvanising Industries Limited" on which you chose to vote.
- (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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same 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) Note for Institutional Shareholders**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://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](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create compliance user 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.

(xix) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

11. The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.
12. Institutional Members/Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [skpatnaikassociates@gmail.com](mailto:skpatnaikassociates@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 29th September, 2015, 5:00 pm without which the vote shall not be treated as valid.
13. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members/depositories as at the closing hours of business, on Friday, 14th August, 2015.
14. The shareholders shall have one vote per equity share held by them as on cut-off date of 23rd September, 2015. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.
15. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
16. Shri Sankar Kumar Patnaik, Practising Company Secretary (Certificate of Practice No. 7117) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
17. The Results shall be declared on and after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL. The same shall be communicated to the Stock Exchange.
18. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company during business hours between 11 a.m. to 1 p.m. on any working day excluding Sunday prior to the date of meeting and will also be available for inspection during the meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****ITEM NO. 4**

Smt. Isha Bagaria was appointed as an Additional Director by the Board with effect from 18th May, 2015, pursuant to Section 161 of the Companies Act, 2013. Her term of office expires at the ensuing Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Act from a member along with a deposit of requisite amount proposing her candidature for the office of Director, to be appointed as such under the provisions of Section 149 of the Act.

The Company has received from Smt. Isha Bagaria, consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, a declaration in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Keeping in view her expertise and knowledge, it will be in the interest of the Company to appoint Smt. Isha Bagaria as an Independent Director of the Company for a period of 5 years w.e.f 18th May, 2015. Her office is not liable to retire by rotation. Her appointment has been recommended by the Nomination and Remuneration Committee.

None of the Directors/KMP/their relatives are, in any way concerned or interested in the resolution.

The Board commends the Ordinary Resolutions set out at Item No. 4 of the Notice for approval by the shareholders.

**By Order of the Board of Directors**  
**For Balaji Galvanising Industries Ltd.**

Date: 14th August, 2015  
Registered Office:  
"Kabra Complex", 61-M. G. Road  
II Floor, Room No. 215  
Secunderabad – 500 003

Prabha Shankar Lakhota  
Director  
DIN: 06940598

Premotpal Guha  
Director  
DIN: 01285946



## DIRECTORS' REPORT

Your Directors are pleased to present the 25th Annual Report on the operations of your Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2015.

## FINANCIAL HIGHLIGHTS

The overall performance of the Company for the financial year are summarized below:

Particulars	(Rs. in Lac)	
	Year ended 31st March, 2015	Year ended 31st March, 2014
Sales	832.86	839.20
Increase/(Decrease) in Stocks	(9.72)	(3.65)
Other Income	44.95	1.72
Total Revenue	868.08	837.27
Manufacturing/Operating Expenses	830.29	885.39
Profit/(Loss) before Finance Cost & Depreciation	37.79	(48.12)
Finance Cost	14.68	13.19
Depreciation	17.68	18.98
Net Profit/(Loss) after Finance Cost & Depreciation	5.26	(80.28)
Earning per Share	0.11	(1.62)

## REVIEW OF OPERATIONS

During the year under review, the Company could manage revenue of Rs. 832.86 lacs as compared to last year's revenue of Rs. 839.20 lacs. With a reduction in overhead expenses, the overall expenditure stood at Rs. 872.55 lacs as compared to last year's figure of Rs. 921.20 lacs. The Company earned a profit of Rs. 5.26 lacs during the current financial year as compared to last year's loss of Rs. 80.28 lacs.

## DIVIDEND

Directors do not recommend any dividend for the financial year ended 31st March, 2015.

## EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is annexed herewith as "Annexure - A"

## BOARD MEETINGS

During the year under review the Board met 4 (Four) times and the gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Companies Act, 2013.

The Independent Directors met on 30.03.2015 and carried out the evaluation of the Non-Independent Directors of the Board.

## DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) of the Companies Act, 2013, the directors would like to state that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis;
- the Directors had laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively;
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



**DECLARATION BY INDEPENDENT DIRECTORS**

The Company has 3 (Three) independent directors, Shri Navneet Khemani and Shri Sanjay Kumar Bagaria and Smt. Isha Bagaria. The independent directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013.

**DIRECTORS' APPOINTMENT AND REMUNERATION POLICY**

Pursuant to provisions of Section 178 of the Act, the Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

The remuneration policy inter alia includes the aims and objectives, principles of remuneration, guidelines for remuneration to Executive and Non-Executive Directors, fixed and variable components in the remuneration package, criteria for identification of the Board Members and appointment of senior management.

The criteria for identification of the Board Members including that for determining qualification, positive attributes, independence, etc. are summarily given hereunder :

- The Board Members shall possess appropriate skills, qualification, characteristics and experience. The objective is to have a Board with diverse background and experience in business, government, academics, technology, human resources, social responsibilities, finance, law etc. and in such other areas as may be considered relevant or desirable to conduct the Company's business in a holistic manner;
- Independent Director shall be a person of integrity and possess expertise and experience and/or someone who the committee/Board believes will contribute to the growth/philosophy/strategy of the Company;
- In evaluating the suitability of individual Board members, the committee takes into account many factors including general understanding of the Company's business dynamics, social perspective, educational and professional background and personal achievements;
- Directors should possess high level of personal and professional ethics, integrity and values. He should be able to manage the legitimate interest and concern of all the Company's stakeholders arriving at decisions, rather than advancing the interest of particular constituency;
- Director must be willing to devote sufficient time and energy in carrying out their duties and responsibilities effectively. He must have the aptitude to critically evaluate management's working as part of a team in an environment of collegiality and trust;
- The Committee evaluates each individual with the objective of having a group that best enables the success of the Company's business and achieve its objectives.

**AUDITORS**

M/s. Dagliya & Co., Chartered Accountants, Statutory Auditors of the Company holds office until the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received a letter from them to the effect that their re-appointment, if made, would be within the prescribed limits under section 141 of the Companies Act, 2013. In terms of the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the Board recommends their re-appointment to the members at the ensuing AGM.

**AUDITORS REPORT**

The Auditors' Report and the Secretarial Audit Report read together with the Notes on Accounts are self-explanatory and, therefore do not call for any further explanation and comments.

**SECRETARIAL AUDIT**

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Shri S. K. Palnaik, a Company Secretary in whole-time practice, to undertake the Secretarial Audit of the Company for the financial year 2014-15. The Secretarial Audit Report for the financial year ended 31st March, 2015 is annexed herewith as "Annexure – B."

**SECRETARIAL AUDIT REPORT**

In reference to the Secretarial Auditor's observation in his report the Directors would like to state that :

- as regard to appointment of Company Secretary, the Company is in the lookout for a suitable candidate and this requirement will be met shortly;
- in respect of appointment of Woman Director, the Company has appointed Smt. Isha Bagaria as an additional director on 18.05.2015;
- in respect of entire promoter shareholding not being in dematerialized form, the Company has already taken necessary initiatives to regularize the matter;
- as regard to non-payment of listing fees, the Company is taking necessary initiatives;
- in respect of the status of the Company being shown as "Suspended" by the Calcutta Stock Exchange Ltd. and Bombay Stock Exchange Ltd., the Company is taking necessary initiatives to regularize the matter.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The company has not given any loans or guarantees or made any investment covered under the provisions of section 186 of the Companies Act, 2013.

**RELATED PARTY TRANSACTIONS**

There were no contract or arrangements made with related parties as defined under Section 185 of the Companies Act, 2013 during the year under review.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO**

The particulars relating to energy conservation, technology absorption, research & development and foreign exchange earnings and outgo, as required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are annexed hereto as "Annexure - C" and form part of this report.

**RISK MANAGEMENT POLICY**

In today's economic environment, Risk Management is very important part of business. The main aim of risk management is to identify, assess, prioritize, monitor and take precautionary measures in respect of the events that may pose risks for the business. The Company is not subject to any specific risk except risks associated with the general business of the Company as applicable to the industry as a whole.

At present the Company has not identified any element of risk which may threaten the existence of the Company.

**BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, the Directors individually, as well as the evaluation of the working of its various committees. The criteria for evaluation includes factors such as engagement, strategic planning and vision, team spirit and consensus building, effective leadership, domain knowledge, management qualities, teamwork abilities, result/achievements, understanding and awareness, motivation/commitment/diligence, integrity/ethics/values and openness/receptivity.

The Independent Directors also carried out the evaluation of the performance of the Non-Independent Directors.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the period the Board was restructured by the resignation of Shri Chetan Kumar Bagaria from the directorship of the Company w.e.f. 14th August, 2014. He had been a valued member of the Board and the Board sincerely appreciates his commitment and contribution.

Shri Prabha Shankar Lakhota (Executive Director cum Chief Financial Officer) was designated as Key Managerial Personnel pursuant to Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Smt. Isha Bagaria (DIN 07176692) was appointed as an Additional Director (Independent) on 18th May, 2015 to hold office until the conclusion of the ensuing Annual General Meeting and the Directors propose her appointment as Independent Woman Director for a term upto 5 (five) consecutive years on non-rotational basis for Members' approval.

Shri Shiv Bhagwan Bagaria resigned from the directorship of the Company w.e.f. 14th August, 2015. He had been a valued member of the Board and the Board sincerely appreciates his commitment and contribution.

In accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Shri Prabha Shankar Lakhota, Director of the Company is due to retire at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

None of the Directors of the Company are disqualified as per the provisions of Section 164 of the Companies Act, 2013.