

31st ANNUAL GENERAL MEETING

Day : Saturday
Date : 28th September, 2019
Time : 10-00 a.m.
Venue : Aditya Park, Aditya Trade Centre
Ameerpet, Hyderabad-500 038.

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BHASKAR AGROCHEMICALS LIMITED.

CORPORATE INFORMATION

BOARD OF DIRECTORS :

Mr. P.Pattabhi Rama Rao	Managing Director	(DIN : 00353641)
Mr. P.Praveen Kumar	Wholetime Director Cum CFO	(DIN : 00353720)
Dr. Aluri Naga Uma Maheswara Prasad	Non Executive Director	(DIN : 02970817)
Mrs. P. Rajyalakshmi	Non Executive Director	(DIN : 00353832)
Mr. S.V.Satyanarayana Chowdary	Independent Director	(DIN : 07522128)
Mr. Ch. Sudhakar	Independent Director	(DIN : 07522130)

COMPANY SECRETARY AND

COMPLIANCE OFFICER : Mr. Parasharam Ramchandra Adiv.

REGISTERED OFFICE : 6-3-347/9, 503, Riviera Apartment,
Dwarakapuri Colony, Panjagutta, Hyderabad – 500 082
Telangana. Ph : 040 - 66462082
E.mail : bhaskaragro@yahoo.com

FACTORY : 94/1, Toophranpet,
Choutuppal Mandal,
Yadadri Bhuvangiri Dist - 508 252, Telangana

STATUTORY AUDITORS : **M/s S. Singhvi & Co.**
Chartered Accountants
Hyderabad.

SECRETARIAL AUDITORS : **Vivek Surana & Associates**
Practicing Company Secretaries
Hyderabad.

BANKERS : **Axis Bank Limited**

AUDIT COMMITTEE : Mr. S.V, Satyanarayana Chowdary - Chairman
Mr. Ch. Sudhakar - Member
Dr. Aluri Naga Uma Maheswara Prasad - Member

NOMINATION & REMUNERATION COMMITTEE : Mr. Ch. Sudhakar - Chairman
Mr. S.V, Satyanarayana Chowdary - Member
Mrs. P. Rajya Lakshmi - Member

STAKEHOLDERS RELATIONSHIP COMMITTEE : Dr. Aluri Naga Uma Maheswara Prasad - Chairman
Mr. Ch. Sudhakar - Member

REGISTRAR & SHARE TRANSFER AGENT (RTA) : **XI Softech Systems Ltd.**
3, Sagar Society, Road No .3
Banjara Hills, Hyderabad – 500 034, Telangana.
Ph : 040 - 23545913, E.mail : xlfield@gmail.com

LISTED AT : BSE Limited

ISIN : INE972C01018

WEBSITE : www.bhaskaragro.com

investor E.mail ID : bhaskaragro@yahoo.com

CORPORATE INDENTITY NUMBER : L24219TG1988PLC008331

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Shareholders of Bhaskar Agrochemicals Limited will be held on Saturday, 28th of September, 2019 at 10.00 A.M. at Aditya Park, Aditya Trade Centre, Ameerpet, Hyderabad – 500 038, Telangana to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31st, 2019, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. P. Praveen Kumar (DIN: 00353720) who retires by rotation and being eligible, offers himself for re-appointment.

BY ORDER OF THE BOARD
BHASKAR AGROCHEMICALS LIMITED

P. PATTABHI RAMA RAO
MANAGING DIRECTOR
DIN : 00353641

Place: Hyderabad

Date : 13.08.2019

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 21.09.2019 to 28.09.2019 (Both days inclusive).
3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
5. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
7. The Securities and Exchange Board of India issued a circular for submission of Aadhar number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card details to the Company/ Registrar and Share Transfer Agents (M/s. XL Softech Systems Limited.)
8. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
9. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to **xlfield@gmail.com.**, Share Transfer Agents of the Company for doing the needful.

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10. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
11. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission/transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
12. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
13. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.
14. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for 2018-19 will also be available on the Company's website www.bhaskaragro.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: bhaskaragro@yahoo.com.
15. **Voting through Electronic Means (E-Voting Facility)**

Pursuant to the provisions of Section 108 of the Act read with the rules there under and Regulation 44 of SEBI LODR Regulations, the Company is offering e-voting facility to its members in respect of the businesses to be transacted at the 31st Annual General Meeting scheduled to be held on Saturday, 28th of September, 2019 at 10.00 A.M. at Aditya Park, Aditya Trade Centre, Ameerpet, Hyderabad – 500 038, Telangana.

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

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

Commencement of e-voting: From **25.09.2019 at 9. a.m.**

End of e-Voting: **Upto 27.09.2019 at 5. p.m.**

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

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

This communication forms an integral part of the Notice dated 13.08.2019 for the AGM scheduled to be held on Saturday, 28th of September, 2019 at 10.00 A.M. at Aditya Park, Aditya Trade Centre, Ameerpet, Hyderabad-38, Telangana. which is enclosed herewith and is also made available on the website of the Company www.bhaskaragro.com. Attention is invited to the statement on the accompanying Notice that the Company is pleased to provide e-voting facility through CDSL for all shareholders of the Company to enable them to cast their votes electronically on the resolution mentioned in the Notice of the 31st Annual General Meeting of the Company dated 13th August, 2019.

Procedure and instructions for e-voting

- (i) The E-voting period begins on 25th September, 2019 (9.00 A.M) and ends on 27th September, 2019 (5.00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, 20.09.2019 of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <input type="checkbox"/> 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. <input type="checkbox"/> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend / Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant < **Bhaskar Agrochemicals Limited** >
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK" else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- ☐ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to **www.evotingindia.com** and register themselves as Corporates.
 - ☐ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
 - ☐ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

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- ☐ The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- ☐ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

2. OTHER INSTRUCTIONS:

- (i). Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form and not casting their vote electronically, may cast their vote at the Annual General Meeting.
 - (ii) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e. 20th September 2019.
 - (iii) The Company has appointed Mr. Vivek Surana, Practicing Company Secretary as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
 - (iv) The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him.
 - (v) Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
 - (vi) If a Member casts votes by both modes, then voting done through e-voting shall prevail.
 - (vii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bhaskaragro.com and on the website of CDSL and will be communicated to the BSE Limited.
19. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
20. Relevant documents referred to in the accompanying Notice, are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. upto the date of Annual General Meeting.
21. SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form except transmission or transposition. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
22. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

BY ORDER OF THE BOARD
BHASKAR AGROCHEMICALS LIMITED

P. PATTABHI RAMA RAO
MANAGING DIRECTOR
DIN : 00353641

Place: Hyderabad
Date : 13.08.2019

DIRECTOR'S REPORT

To the Members,

The Directors have pleasure in presenting before you the 31st Director's Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2019.

1. FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

The performance during the period ended 31st March, 2019 has been as under:

(Rs. In Lakhs)

Particular	2018-19	2017-18
Total Revenue	5166.99	5220.09
Total Expenditure	5095.29	5181.16
Profit Before Tax	71.70	38.93
Provision for Tax		-
Profit after Tax	71.70	38.93
Balance Carried to Balance Sheet	71.70	38.93

2. MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting financial position of the company between 31st March and the date of Board's Report. (i.e. 13.08.2019)

3. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business.

4. DIVIDEND:

The Directors have not recommended dividend for the year.

5. RESERVES:

The Company has not carried any amount to the reserves.

6. SHARE CAPITAL:

There is no change in the share capital of the Company.

7. BOARD MEETINGS:

The Board of Directors duly met 4 (Four) times on 30.05.2018, 14.08.2018, 13.11.2018 and 13.02.2019 and in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

8. INVESTOR EDUCATION AND PROVIDENT FUND

The Company has not transferred any amount to Investor Education and Provident Fund.

9. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from Mr. S. V. Satyanarayana Chowdary and Mr. Ch. Sudhakar, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

10. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report is appended to this Report.

11. DIRECTORS OR KMP APPOINTED, RE-APPOINTED OR RESIGNED:

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment and Directors resigning are given as under:-

No Directors or Key Managerial Personnel are appointed or resigned during the year.

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Name of the Director	: Mr. P. Praveen Kumar (Reappointment)
Date of Birth	: 26.06.1977
Qualification	: B. Tech, M.B.A.
Expertise in specific functional areas	: IT., Agrochemicals Manufacturing
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	: NIL
No. of Shares held in the Company	: 277954
Inter relationship with any Director	: Son of Mr. P. Pattabhi Rama Rao, Managing Director of the Company and Mrs. P. Rajyalakshmi, Director of the company

12. FAMILIARISATION PROGRAMMES:

The Company familiarises its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarisation programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarisation programme for Independent Directors is disclosed on the Company's website www.bhaskaragro.com.

13. COMPOSITION OF AUDIT COMMITTEE:

- I.** The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- II.** The terms of reference of the Audit Committee include a review of the following:
 - ☐ Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
 - ☐ Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
 - ☐ Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - ☐ Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
 - ☐ Reviewing with management the annual financial statements before submission to the Board, focusing on:
 1. Any changes in accounting policies and practices;
 2. Qualification in draft audit report;
 3. Significant adjustments arising out of audit;
 4. The going concern concept;
 5. Compliance with accounting standards;
 6. Compliance with stock exchange and legal requirements concerning financial statements and
 7. Any related party transactions
 - ☐ Reviewing the company's financial and risk management's policies.
 - ☐ Disclosure of contingent liabilities.
 - ☐ Reviewing with management, external and internal auditors, the adequacy of internal control systems.
 - ☐ Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.

- ☐ Discussion with internal auditors of any significant findings and follow-up thereon.
- ☐ Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- ☐ Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- ☐ Reviewing compliances as regards the Company's Whistle Blower Policy.

III. The previous Annual General Meeting of the Company was held on 28.09.2018 and Chairman of the Audit Committee, attended previous AGM.

IV. The composition of the Audit Committee and the attendance of each member of the Audit Committee are given below:

The Company has complied with all the requirements of Regulation 27 of SEBI (LODR) Regulations 2015 relating to the composition of the Audit Committee.

During the financial year 2018-19, (4) four meetings of the Audit Committee were held on the 30.05.2018, 14.08.2018, 13.11.2018, 13.02.2019.

The details of the composition of the Committee and attendance of the members at the meetings are given below:

Name	Designation	Category	No. of Meetings held	No. of Meetings attended
S.V. Satyanarayana Chowdhary	Chairman	NED(I)	4	4
Ch. Sudhakar	Member	NED(I)	4	4
Dr. Aluri Naga Uma Maheswara Prasad	Member	NED	4	4

NED (I): Non-Executive Independent Director

NED: Non Independent, Non- Executive Director

NOMINATION & REMUNERATION COMMITTEE

Terms of reference :

The main term of reference of the Committee is to approve the fixation/revision of remuneration of the Managing Director/Whole Time Director of the Company and while approving:

- ☐ To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- ☐ To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

Remuneration Policy:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered, individual performance etc.

Mr. P. Pattabhi Rama Rao, Managing Director and Mr. P. Praveen Kumar, Wholetime Director and CFO are paid a monthly remuneration of Rs. 2 lakhs p.m.

During the year, the committee met on 13.02.2019.

The details of composition of the Committee are given below:

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Name	Designation	Category	No. of Meetings held	No.of Meetings attended
Ch. Sudhakar	Chairman	NED(I)	1	1
S.V. Satyanarayana Chowdhary	Member	NED(I)	1	1
P. Rajya Lakshmi	Member	NED	1	1

NED (I): Non Executive Independent Director

NED: Non Independent, Non-Executive Director

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 **"Director"** means a director appointed to the Board of a Company.

1.2 **"Nomination and Remuneration Committee"** means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and reg. 19 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015.

2.3 **"Independent Director"** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

Qualifications and criteria

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:

- ☐ General understanding of the company's business dynamics, global business and social perspective;
- ☐ Educational and professional background
- ☐ Standing in the profession;
- ☐ Personal and professional ethics, integrity and values;
- ☐ Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfil the following requirements:

- ☐ shall possess a Director Identification Number;
- ☐ shall not be disqualified under the Companies Act, 2013;
- ☐ shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- ☐ shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- ☐ shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- ☐ Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.