

# BLOOM

SIMPLY D'FRONT ►



BLOOM DEKOR LIMITED  
ANNUAL REPORT  
2013 - 2014

# BLOOM

SIMPLY D'FRONT ►

## DIRECTORS

Dr. Sunil Gupta	<i>Managing Director</i>
Mr. Ashok Gandhi	<i>Director</i>
Mr. Mayur Parikh	<i>Chairman &amp; Director</i>
Mr. Karan Gupta	<i>Executive Director</i>
Mrs. Rupal Gupta	<i>Whole-time Director</i>

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## BANKERS

Punjab National Bank

## AUDITORS

B. T. Vora & Co.  
Chartered Accountants  
Ahmedabad - 380 009

## HEAD OFFICE

2/F, Sumel  
S.G. Highway Road, Thaltej  
Ahmedabad - 380 059

## REGISTERED OFFICE & WORKS

Oran 267, Tal. Prantij  
Dist. : Sabarkantha  
National Highway No. 8  
North Gujarat - 383 205

## NOTICE OF MEETING

**NOTICE IS** hereby given that the Twenty Third ANNUAL GENERAL MEETING of the Members of BLOOM DEKOR LIMITED will be held at the Registered Office of the Company at Block No. 267, Village Oran, Tal: Prantij, N.H.8, Dist. Sabarkantha, North Gujarat – 383 205, GUJARAT, INDIA on Saturday, 27<sup>th</sup> day of September, 2014 at 11:00 A. M. to transact the following business:

### ORDINARY BUSINESS:-

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon.
2. To appoint Mr. Mayur R. Parikh, (DIN 00005646), who retires by rotation and being eligible, offers himself for re-appointment as a Independent Director for a period of 5 (Five) years.
3. To appoint Statutory Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Section 139 and other applicable provisions of the Companies Act 2013, and the Rules framed there under M/s. B. T. Vora & Co., Chartered Accountants, Ahmedabad [FRN: 123652W] be and are hereby appointed as the Statutory Auditors of the Company for the financial year 2014-15, to hold office as such from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration as to be decided by the Board of Directors in consultation with them, apart from out-of-pocket expenses that may be incurred by them for the purpose of audit."

### 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 the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Mr. Ashok C. Gandhi (DIN 00022507), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 5 years i.e up to September, 2019."

5. To consider and if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to alter Article of Association of Company."

6. To consider and if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the requisite approvals, if any required, approval of the Company be and is hereby accorded to the appointment of Dr. Sunil S. Gupta (DIN 00012572) as an Managing Director of the Company, for a period of 3 (three) years w.e.f. September 1, 2014 on the terms and conditions including terms of remuneration as set out in the explanatory statement attached hereto and forming part of this notice with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration so as the total remuneration payable to him shall not exceed the limits specified in Schedule V of the Companies Act, 2013 including any Statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board and Dr. Sunil S. Gupta."

**"RESOLVED FURTHER THAT** notwithstanding anything contained to the contrary in the Companies Act, 2013 wherein any financial year the Company has no profits or inadequate profit, Dr. Sunil S. Gupta will be paid minimum remuneration

within the ceiling limit prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof."

**"RESOLVED FURTHER THAT** in the event of any statutory amendment or modification by the Central Government to Schedule V of the Companies Act, 2013, the Board be and is hereby authorized to vary and alter the terms of appointment including salary, perks and other benefits payable to Dr. Sunil S. Gupta within such prescribed limit or ceiling as agreed by and between the Board and Dr. Sunil S. Gupta without any further reference to the Company in General Meeting."

**"RESOLVED FURTHER THAT** the Board of Directors or its Committee thereof be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

7. To consider and if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the requisite approvals, if any required, approval of the Company be and is hereby accorded to the appointment of Mr. Karan S. Gupta (DIN 03435462) as an Executive Director of the Company, for a period of 3 (three) years w.e.f. April 1, 2014 on the terms and conditions including terms of remuneration as set out in the explanatory statement attached hereto and forming part of this notice with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration so as the total remuneration payable to him shall not exceed the limits specified in Schedule V of the Companies Act, 2013 including any Statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board and Mr. Karan S. Gupta."

**"RESOLVED FURTHER THAT** notwithstanding anything contained to the contrary in the Companies Act, 2013 wherein any financial year the Company has no profits or inadequate profit, Mr. Karan S. Gupta will be paid minimum remuneration within the ceiling limit prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof."

**"RESOLVED FURTHER THAT** in the event of any statutory amendment or modification by the Central Government to Schedule V of the Companies Act, 2013, the Board be and is hereby authorized to vary and alter the terms of appointment including salary, perks and other benefits payable to Mr. Karan S. Gupta within such prescribed limit or ceiling as agreed by and between the Board and Mr. Karan S. Gupta without any further reference to the Company in General Meeting."

**"RESOLVED FURTHER THAT** the Board of Directors or its Committee thereof be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

**Registered Office**  
Block No. 267,  
Village Oran, Tal: Prantij.  
N.H.8, Dist. Sabarkantha  
North Gujarat – 383 205

**PLACE : SABARKANTHA**  
**DATE : August 29, 2014**

**By Order of the Board**  
**For, BLOOM DEKOR LIMITED**

**(Dr. SUNIL GUPTA)**  
**MANAGING DIRECTOR**

## NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.

2. **The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.** A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Register of Members and the Share Transfer books of the Company will remain closed from Friday, September 19, 2014 to Saturday, September 27, 2014 (both days inclusive) for annual closing.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the meeting, is annexed hereto.
5. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice.
6. Electronic copy of the Annual Report for 2014 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 2014 is being sent in the permitted mode.
7. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website [www.bloomdekor.com](http://www.bloomdekor.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Ahmedabad for inspection during normal business hours on working days.
8. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
9. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 (Seven) days before the date of the Meeting so that the information required may be made available at the Meeting.

10. **GREEN INITIATIVE**

The Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular No. 17/2011 dated 21 April, 2011 and Circular No. 18/2011 dated 29 April, 2011, have allowed companies to send Annual Report comprising of Balance Sheet, Statement of the Profit & Loss, Directors' Report, Auditors' Report and Explanatory Statement etc., through electronic mode to the registered e-mail address of the members. Keeping in view the underlying theme and the circulars issued by MCA, we propose to send future communications in electronic mode to the e-mail address provided by you to the depositories and made available by them being the registered address. By opting to receive communication through electronic mode you have the benefit of receiving communications promptly and avoiding loss in postal transit.

Members who hold shares in physical form and desire to receive the documents in electronic mode are requested to please promptly provide their details (name, folio no., e-mail id) to the Registrar and Transfer Agent of the company. Members who hold shares in electronic form are requested to get their details updated with the respective Depositories.

The annual report and other communications/documents sent electronically would also be displayed on the Company's website: [www.bloomdekor.com](http://www.bloomdekor.com). As a Member of the Company, you will be furnished, free of cost, a printed copy of the Annual Report of the Company, upon receipt of requisition from you. We request you to support this initiative and opt for the electronic mode of communication by submitting your e-mail address to your DP or to the Company's Registrar, in the interest of the environment.

11. 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 normal business hours (4.00 P.M. to 6.00 P.M.) on all working days except Saturday, Sunday and Public holiday up to and including the date of the Annual General Meeting of the Company.

## "VOTING THROUGH ELECTRONIC MEANS"

The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

The instructions for e-voting are as under:

### SECTION A - E-VOTING PROCESS –

#### I. In case of members receiving e-mail:

1. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and have casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
2. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
3. Click on "Shareholders" tab to cast your votes.
4. Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID  For CDSL: 16 digits beneficiary ID. Next enter e Image Verification as displayed and Click on Login	Folio Number registered with the Company.  Next enter e Image Verification as displayed and Click on Login
PAN*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department(Applicable for both Demat as well as Physical shareholders) <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 demat account/folio number in the PAN field.</li> <li>• In case the folio 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 folio number 1 then enter RA00000001 in the PAN field.</li> </ul>	

#### ANY OF THE FOLLOWING

DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
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OR

Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>• Please enter the DOB or dividend Bank details in order to login. If the details are not recorded with the depository or company please enter number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>
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\*For members who have not updated their PAN with the Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.

In case either of the details are not recorded with the depository please enter **<No. of shares held by you as on Friday, 22<sup>nd</sup> August, 2014>** in the Dividend Bank details field.

5. Now, select the Electronic Voting Sequence Number ("EVSN") 140828093 along with "**Bloom Dekor Limited**" from the drop down menu and click on "**SUBMIT**".
6. After entering these details appropriately, click on "**SUBMIT**" tab.
7. Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % & \*). 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. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.
8. Click on the relevant EVSN on which you choose to vote.
9. 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.
10. Click on the "Resolutions File Link" if you wish to view all the Resolutions.
11. 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.
12. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

**II. In case of members receiving the physical copy of Notice of Annual General meeting [for members whose e-mail IDs are not registered with the Company/Depository participant(s) or requesting physical copy]:**

Please follow all steps from Sr. No. (2) to Sr. No. (12) above, to cast vote.

- III. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are requested to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorised to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.
- IV. E-voting period begins on **Monday, September 22, 2014 (9:00 am)** and ends on **Wednesday, September 24, 2014 (6:00 pm)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- V. The voting rights of 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 **Friday, August 22, 2014**.

**SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS**

- I. Every member who has casted their vote(s) on the resolution through e-voting, shall not be allowed to vote subsequently in the AGM.
- II. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- III. CS Anand S. Lavingia, Practising Company Secretary (Membership No.: ACS 26458; CP No: 11410) (Address: G-3, Shridhar Complex, Near S.M. Overbridge. Shyamal Cross Roads. Ahmedabad – 380 051, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-Voting process.

- IV. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any and submit forth with to the Chairman of the Company.
- V. The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.bloomdekor.com](http://www.bloomdekor.com) and on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited, where the shares of the Company are listed.
- VI. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- VII. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- VIII. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- IX. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.

- X. 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).

## CONTACT DETAILS

<b>Company</b>	:	Bloom Dekor Limited Regd. Office: Block No. 267, Village Oran, Tal Prantij, N.H.8, Dist. Sabarkantha, North Gujarat – 383 205 CIN: L20210HJ1992PLC017341 E-mail ID: <a href="mailto:redressal@bloomdekor.com">redressal@bloomdekor.com</a>
<b>Registrar and Transfer Agent</b>	:	PURVA SHAREGISTRY (INDIA) PVT. LTD. No-9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011 Tel No.: 91-22-2301 6761 / 8261 E-mail: <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.com</a>
<b>e-Voting Agency</b>	:	Central Depository Services (India) Limited E-mail ID: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
<b>Scrutinizer</b>	:	CS Anand Lavingia Practising Company Secretary E-mail ID: <a href="mailto:krishivadvisory@gmail.com">krishivadvisory@gmail.com</a>



## ANNEXURE TO NOTICE

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

#### For Item No. 2 & 4

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreements entered with the Stock Exchanges, appoints Mr. Mayur R. Parikh who is eligible for retirement by rotation in the ensuing Annual General Meeting and is offering himself for re-appointment as an Independent Director and Mr. Ashok C. Gandhi is required to be appointed, as Independent Directors of the Company, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Companies Act, 2013 (Act), which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Pursuant to Clause 49 of the Listing Agreement with Stock Exchanges (to come into force w.e.f. October 1, 2014), an Independent Director cannot hold office for more than two consecutive terms of five years each and any tenure of an Independent Director on the commencement of the Companies Act, 2013 shall not be counted as a term.

Mr. Mayur R. Parikh and Mr. Ashok C. Gandhi, Independent Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, each of these Directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

Mr. Mayur R. Parikh and Mr. Ashok C. Gandhi are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from member along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mr. Mayur R. Parikh and Mr. Ashok C. Gandhi for the office of Directors of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

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

Mr. Mayur R. Parikh and Mr. Ashok C. Gandhi are deemed to be interested in the resolutions set out at Item no. 2 & 4 of the Notice with regard to their respective appointment.

The Board of Directors recommends the said resolution for your approval.

Save and except above, none of the other Directors or key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolutions.

#### For Item No. 5

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AoA by a set of new Articles.

The new AoA to be substituted in place of existing AoA are based on Table 'F' of the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares.

The proposed new draft of AoA is being uploaded on the Company's website for perusal by the shareholders.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

#### For Item No. 6

The Company at its Annual General Meeting held on 29<sup>th</sup> September, 2012 had approved the re-appointment of Dr. Sunil Gupta for a period of three years w.e.f. September 1, 2011 on the terms and conditions including remuneration set out in the agreement entered into between the Company and Dr. Sunil Gupta. His appointment as Managing Director expires on August 31, 2014, Dr.

Sunil Gupta is a promoter Director of the Company. He manages day to day affairs of the Company and he shoulders responsibilities and liabilities substantially in front of Marketing, Export-Import and other related activities of the Company. It is in the best interest of the Company to re-appoint him for a further period of 3 (three) years w.e.f. September 1, 2014, on the same terms & conditions of remuneration as given here in after.

Accordingly the Nomination and Remuneration Committee dated August 14, 2014 has considered the remuneration as required under Paragraph I(A) of Part II of Section II of Schedule V and its approved the terms and conditions of remuneration as re-appointment of Dr. Sunil Gupta w.e.f. September 1, 2014 subject to the approval of the Shareholders at the Annual General Meeting. The Committee has noted that the Company has not made any default in repayment of any of its debts. The payment of this remuneration also requires approval of the members by Special Resolution. Your directors recommend the resolution as embodied in the notice to be passed with or without modification as a Special Resolution.

#### **Information about the appointee:**

- (1) Background Details: Dr. Sunil Gupta's education qualification is M.B.B.S. He has been the Managing Director of the Company since September 1, 1992 and has shouldered the responsibilities of managing the affairs of the Company.
- (2) Past Remuneration: In the year 2013-14, Dr. Sunil Gupta was paid remuneration and perquisite of INR 26.88 Lacs per annum.
- (3) Recognition or awards: The Company has been adjudged as the II Exporter of Decorative Laminates for financial year 2003-2004 by PLEXICON (under the aegis of Ministry of Commerce & Industry, Government of India) for the fifth consecutive time to receive the prestige's Award.
- (4) Job profile and his suitability: Managing Director is responsible managing the Company subject to the superintendence, control and direction of the Board of Directors. His experience and knowledge has helped the Company to a great extent. In the F.Y. 2012-13 the Company has paid the 8% dividend i.e. of INR 0.80 per share.
- (5) Remuneration Proposed: As per the terms of the draft Agreement dated August 14, 2014 the Board of Directors proposed to pay remuneration not exceeding INR 1,40,000/- over and above perks per month for a period of 3 (three) years w.e.f. September 1, 2014 to August 31, 2017 as a Managing Director.
- (6) Dr. Sunil Gupta along with his relatives holds 35,45,002 Equity Shares of the Company as on March 31, 2014. Mrs. Rupal Gupta being a Non Executive Director and Mr. Karan Gupta being Executive Director are relatives of Dr. Sunil Gupta.

#### **III. Disclosures**

- i) Salary : INR 1,40,000/- P.M. (excluding Dearness Allowances)

#### **Part A**

1. Housing:  
The expenditure by the Company on hiring furnished accommodation for the appointee will be subject to the following ceiling.  
Sixty percent of the salary, over and above ten percent payable by the appointee.
2. Housing II:  
In case the accommodation is owned by the Company, ten percent of the salary of the appointee shall be deducted by the Company.
3. Housing III:  
In case no accommodation is provided by the Company, the appointee shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

#### **Explanations:**

The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income - Tax subject to a ceiling of ten percent of the salary of the appointee.

- i) Medical Reimbursement:  
Expenses incurred by the appointee and the family, subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
- ii) Leave travel concession for the appointee and his family once in a year incurred in accordance with any rules specified by the Company.
- iii) Club Fees:  
Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fee.
- iv) Premium on Personal accident insurance : INR 1,00,000/- p.a.