



BRADY & MORRIS ENGINEERING COMPANY LIMITED

BRADY & MORRIS ENGINEERING COMPANY LIMITED

CIN : L29150MH1946PLC004729

BOARD OF DIRECTORS

MR. PAVAN G. MORARKA - CHAIRMAN

MR. VAIBHAV P. MORARKA

MR. KAUSHIK D. SHAH

MR. CYRUS VACHHA

MR. SUMIT BANERJEE

MR. DINESH SINGHAL

MR. RAJENDER KUMAR SHARMA

MS. MITA JHA - (APPOINTED W.E.F. MAY 21, 2019)

CHIEF OPERATING OFFICER

MR. H. S. BINDRA

COMPANY SECRETARY & COMPLIANCE OFFICER

MS. KHUSHMEETA BAFNA

STATUTORY AUDITORS

M/S. S. S. RATHI & CO.,

CHARTERED ACCOUNTANTS

SECRETARIAL AUDITORS

M/S. GMJ & ASSOCIATES,

COMPANY SECRETARIES

SOLICITORS

HARIANI & CO., MUMBAI

BANKERS

UNION BANK OF INDIA, MUMBAI

REGISTERED OFFICE

BRADY HOUSE, 4TH FLOOR,

12/14 VEER NARIMAN ROAD,

FORT, MUMBAI 400001.

TEL: 022 22048361 FAX: 022 22041855

EMAIL: bradys@mtnl.net.in

WEBSITE: www.bradymorris.in

REGISTRAR & SHARE TRANSFER AGENTS

BIG SHARE SERVICES PVT. LTD.

1ST FLOOR, BHARAT TIN WORKS BUILDING,

OPP. VASANT OASIS, MAKWANA ROAD,

MAROL, ANDHERI (E),

MUMBAI - 400 059.

TEL: 022-6263 8205 / 6263 8268

EMAIL: investor@bigshareonline.com

BRANCH AND SALES OFFICES

KOLKATA - COMMERCIAL POINT, 79, LENIN SARANI

CHENNAI - SWATI COMPLEX, KOLATHUR

BAREJA - 326B SARSA KANERA ROAD, GUJARAT

CONTENTS	PAGE NO.
Notice	02
Directors' Report & Annexures	13
Management Discussion & Analysis Report	36
Voluntary Corporate Governance Report.	39
Auditors' Report	55
Balance Sheet	63
Statement of Profit & Loss Account	64
Statement of Change in Equity	65
Cash Flow Statement.	66
Significant Accounting Policies 1 - 3	68
Notes 4 - 46	76
Attendance Slip / Proxy Form	103

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 73RD ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF BRADY & MORRIS ENGINEERING COMPANY LIMITED WILL BE HELD ON SATURDAY, SEPTEMBER 21, 2019 AT 11.00 A.M. AT MAHARASHTRA CHAMBER OF COMMERCE TRUST, BABASAHEB DHANUKAR SABHAGRIHA, ORICON HOUSE, 6TH FLOOR, 12, K DUBHASH MARG, FORT, MUMBAI 400 001 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019, including the Audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss & Cash Flow Statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajender Kumar Sharma (DIN: 01215327), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:**3. Appointment of Ms. Mita Jha as a Woman Director**

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

"RESOLVED THAT Ms. Mita Jha (DIN:07258314), who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 21, 2019 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and the Articles of Association of the Company, who is eligible for appointment and has consented to act as a Director of the Company, in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

4. Re-appointment of Mr. Kaushik D. Shah (DIN: 00024305) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Kaushik D. Shah (DIN: 00024305), who was appointed as an Independent Director at the sixty eighth Annual General Meeting of the Company and who holds office up to March 31, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from April 1, 2019 upto March 31, 2024."

5. Appointment of Mr. Dinesh Singhal (DIN: 00933640) as an Independent Director

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

“RESOLVED THAT Mr. Dinesh Singhal, (DIN: 00933640) who was appointed by the Board of Directors as an Additional Director of the Company with effect from September 29, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and other applicable regulations of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended from time to time, the appointment of Mr. Dinesh Singhal, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of two years commencing from September 29, 2018 to September 28, 2020, be and is hereby approved.”

Registered Office:

Brady House, 4th Floor,
12-14, Veer Nariman Road,
Fort, Mumbai - 400 001.

CIN: L29150MH1946PLC004729

Tel: +91 22 2204 8361 • Fax: +91 22 2204 1855

Email: bradys@mtnl.net.in • Website: www.bradymorris.in

August 9, 2019.

For and on behalf of the Board
Brady & Morris Engg. Co. Ltd.

PAVAN G. MORARKA

Chairman

(DIN: 00174796)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING 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 APPOINTING A PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY DULY COMPLETED NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. The holder of proxy shall prove his identity at the time of attending the Meeting.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Members/Proxies/ Representatives are requested to:
 - a) bring the Attendance Slip sent along with the Annual Report duly completed and signed for attending the meeting.
 - b) to quote their respective folio numbers or Client ID and DP ID numbers for easy identification of their attendance at the meeting.
4. Corporate members intending to send their authorized representative(s) to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
5. The Company's Registrar & Transfer Agents for its Share Registry Work (Physical and Electronic) are Bigshare Services Private Limited having their office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (E), Mumbai 400059.
6. The Register of Members and Share Transfer Books of the Company will be closed from Tuesday, September 17, 2019 till Saturday, September 21, 2019 (both days inclusive).
7. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Bigshare Services Private Limited at the above mentioned address. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their DEMAT accounts. Members holding shares in physical form should submit their PAN to the Registrar/Company.
9. Pursuant to the provisions of Sections 101 and 136 of the Act read with the Companies (Accounts) Rules, 2014, electronic copy of the Annual Report for the financial year 2018-19 is being sent to those members whose email IDs are registered with their respective Depository Participants (DPs), the Company or its Registrars & Share Transfer Agents, viz., Bigshare Services Private Limited for communication purposes unless any member has requested for a hard copy of the same. Members, who have not registered their email addresses so far, are requested to promptly intimate the same to their respective DPs or with the Company/its Registrars & Share Transfer Agents, as the case may be. Physical copies of the Annual Report for the financial year 2018-19 will be sent through the permitted mode in cases where the email addresses are not registered with the Company.
10. Electronic copy of the Notice convening the 73rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in

dematerialised mode and whose email IDs are registered with their respective DPs. Those members who have not registered their email address, physical copies of the said Notice, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent through permitted mode.

11. Members may also note that the Annual Report for the financial year 2018-19 including the Notice convening the 73rd Annual General Meeting will also be available on the Company's website viz., www.bradymorris.in which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection on all the working days (except Saturdays, Sundays and Public Holidays) during business hours upto the date of the Annual General Meeting. Even after registering for e-communication, members are entitled to receive such documents in physical form, upon making a request for the same. The members may also send their requests to the Company's investor email id: bradys@mtnl.net.in requesting for documents.
12. Members are requested to:
 - a) intimate to the Company's Registrar and Transfer Agents, Bigshare Services Private Limited, changes, if any, in their registered addresses at an early date, in case of Shares held in physical form;
 - b) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of Shares held in dematerialized form;
 - c) quote their folio numbers/ Client ID/ DP ID in all correspondence; and
 - d) consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.
13. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
14. M/s. GMJ & Associates, Company Secretaries, Mumbai has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
15. The Shares of the Company are listed on BSE Limited. The Company has paid the annual listing fees for the financial year 2019-20 to BSE Limited.
16. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
17. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and the registrar of contracts or arrangements in which the directors are interested, maintained under section 189 of the Act, will be available for inspection by the members at the Annual General Meeting.

19. PROCEDURE FOR REMOTE E-VOTING

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and the provisions of Regulation 44 of SEBI Listing Regulations the Members are provided with the facility to cast their right to vote electronically, through the e-voting services provided by Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice, through remote e-voting.
- II. Members are requested to note that the Company is providing facility for remote e-voting and the business may be transacted through electronic voting system. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility. A Member may avail the facility at his/ her discretion, as per the instructions provided herein:

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on September 18, 2019, (9:00 a.m. IST) and ends on September 20, 2019, (5:00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 14, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com

- (iii) Click on Shareholders / Members
- (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	<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"> ● 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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. ● 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. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
DIVIDEND BANK DETAILS OR DATE OF BIRTH (DOB)	<ul style="list-style-type: none"> ● Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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 "**Brady & Morris Engineering Company 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 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 changed 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non Individual Shareholders and Custodians**
 - a. 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.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. 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.
 - d. 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.
 - e. 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.

In case of members receiving the physical copy:

- (i) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (ii) The voting period begins on September 18, 2019, (9:00 a.m. IST) and ends on September 20, 2019, (5:00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 14, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) 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.

III. OTHER INSTRUCTIONS:

- (i) In case of 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.
- (ii) The voting rights of Members shall be in proportion to their share in the paid-up equity Share Capital of the Company as on Saturday, September 14, 2019, being the cut-off date. Members are eligible to cast vote only if they are holding shares as on that date.
- (iii) In case a person has become a Member of the Company after dispatch of the AGM Notice but on or before the cut-off date for E-voting i.e., Saturday, September 14, 2019, he/she/it may obtain the User ID and password from Bigshare Services Private Limited (Registrar & Transfer Agents of the company).
- (iv) 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 future communication.

- (v) Once the vote on a resolution is cast by the member, through e-voting such member shall not be allowed to change it subsequently.
- (vi) A person who is not a member as on cut-off date should treat this Notice for information purpose only.

IV. VOTING AT THE AGM:

The Members, who have not cast their vote through remote e-voting can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM venue. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the AGM through ballot paper. Members who have already cast their votes by Remote e-voting are eligible to attend the AGM; however these Members are not entitled to cast their vote again in the AGM.

A member can opt for only single mode of voting i.e. through remote e-voting or voting at the AGM.

- V. The Scrutiniser shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or to a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- VI. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company, viz., www.bradymorris.in and on the website of CDSL, viz., <https://www.evotingindia.com> immediately after the declaration of the result by the Chairman or by a person, duly authorized for the purpose. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.
- VII. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM, held on Saturday, September 21, 2019.

Registered Office:

Brady House, 4th Floor,
12-14, Veer Nariman Road,
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CIN: L29150MH1946PLC004729
Tel: +91 22 2204 8361 • Fax: +91 22 2204 1855
Email: bradys@mtnl.net.in • Website: www.bradymorris.in
August 9, 2019.

For and on behalf of the Board
Brady & Morris Engg. Co. Ltd.

PAVAN G. MORARKA
Chairman
(DIN: 00174796)

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

The Board of Directors upon recommendation of the Nomination and Remuneration Committee, appointed Ms. Mita Jha (DIN:07258314), as an Additional (Non-Executive) Director of the Company, liable to retire by rotation with effect from May 21, 2019, subject to approval of the Members.

Pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company, Ms. Mita Jha will hold office only upto the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed as Director of the Company. The Company has, in terms of Section 160 of the Act, received in writing a notice from a Member, proposing her candidature for the office of Director.

The Company has received from Ms. Mita Jha (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act and (iii) Disclosure under Section 184 in Form MBP-1 pursuant to section 184 (1) & Rule 9(1) of the Companies (Appointment & Qualification of Directors) Rules, 2014.

The profile and specific areas of expertise of Ms. Mita Jha are provided in the annexure to this Notice.

None of the Director(s) or Key Managerial Personnel of the Company or their respective relatives, except Ms. Mita Jha, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the resolution set forth in Item No. 3 for the approval of the Members.

ITEM NO. 4

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors propose the re-appointment of Mr. Kaushik D. Shah (DIN: 00024305) as Independent Director, for a second term of five years from April 1, 2019 to March 31, 2024, not liable to retire by rotation. Mr. Kaushik D. Shah was appointed as Independent Director at the sixty eighth Annual General Meeting ("AGM") of the Company and holds office up to March 31, 2019. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Kaushik D. Shah would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

The detailed profile and specific areas of expertise of Mr. Kaushik D. Shah are provided in the annexure to this Notice.