

CIL SECURITIES LIMITED

(CIN : L67120TG1989PLC010188)



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ANNUAL REPORT
2015-16

Company Information**Board of Directors**

K.K.Maheshwari	Chairman & Managing Director
Piyush Modi	Executive Director
A.K. Inani	Director-Finance / CFO
Pramila Maheshwari	Non Executive Director
F.R. Bhote	Independent Director
Budhi Prakash Toshniwal	Independent Director

Solicitors

K Balakrishna & Associates
No 1-1-336/140, Chikkadpally
Hyderabad- 500 020

Independent Directors Committee

Budhi Prakash Toshniwal
F.R. Bhote

Risk Management Committee

K.K.Maheshwari
A K Inani
Piyush Modi
Pramila Maheshwari

Audit Committee

Budhi Prakash Toshniwal
Pramila Maheshwari
F.R. Bhote

Stakeholder's Relationship Committee

Pramila Maheshwari
F.R. Bhote
Budhi Prakash Toshniwal

Nomination & Remuneration Committee

F.R. Bhote
Budhi Prakash Toshniwal
Pramila Maheshwari

Auditors

M/s Ram Kishore Jhawar & Associates
Chartered Accountants Firm No. 003016S
4-4-296/297, 1st Floor, Room no 13,
Mithila Complex, Bank Street, Koti,
Hyderabad – 500195

Company Secretary

Govind Toshniwal

Principal Bankers

Kotak Mahindra Bank Limited
HDFC Bank

Registered Office

214, Raghava Ratna Towers
Chirag Ali Lane, Abids
Hyderabad- 500 001
website: www.cilsecurities.com
e-mail: advisors@cilsecurities.com
Tel No.: 040-23203155

Corporate Office

130-132, Room No. 20,
II Floor, Great Western Building
Opp. Lions Gate, Fort,
Mumbai-400023

**Registrar & Share Transfers
In House**

214, Raghava Ratna Towers
Chirag Ali Lane, Abids ,
Hyderabad- 500 001
E-mail: advisors@cilsecurities.com
Tel No.: 040-23203155
Fax: 040-23203028

NOTICE

Notice is hereby given that the **Twenty Seventh Annual General Meeting** of the Members of CIL Securities Limited will be held on **Friday, the 30th Day of September 2016** at 608, Raghava Ratna Towers, North Block, Chirag Ali Lane, Abids, Hyderabad – 500 001 at **11:00 A.M.** to transact the following businesses:

Ordinary Business:

- 1) To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016, the Statement of Profit & Loss of the Company for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
- 2) To declare Dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2016.
- 3) To appoint a Director in place of Shri A K Inani, who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.
- 4) To appoint a Director in place of Smt Pramila Maheshwari, who retires by rotation at this Annual General Meeting, and being eligible, offers herself for reappointment.
- 5) To Consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditor) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) appointment of M/s Ram Kishore Jhavar and Associates approved in the EGM held on 23rd March, 2015 until the conclusion of 28th Annual General Meeting is hereby ratified in this Annual General Meeting till the conclusion of the next Annual General Meeting, with remuneration as may be decided by the Board of Directors of the Company”.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all acts and take all

such steps as may be necessary, proper and expedient to give effect to this resolution.”

Special Business

- 6) To consider, and if thought fit to pass, with or without modifications, the following resolution as a **Special Resolution**

“**RESOLVED THAT** in supersession of the earlier Resolution passed by the Members and pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof), the Memorandum and Articles of Association of the Company and applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members be and is hereby accorded to the Company, to borrow from time to time any sum or sums of monies (exclusive of interest and non funded limits) on such terms and conditions as the Board of Directors and/or the Committee of Directors may determine, from anyone or more of the Company’s bankers and/or from anyone or more other banks, persons, firms, companies/bodies corporate, financial institutions, institutional investor(s), mutual funds, insurance companies, pension funds and or any entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long/short term loans, suppliers’ credit securities instruments such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowing from the private sector window of multilateral financial institutions, either in rupees and/or in such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets, licenses and properties, whether immovable or movable and all or any of the undertaking of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company [apart from temporary loans obtained from the Company’s bankers in the

ordinary course of business, will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, provided that the total amount upto which the monies may be borrowed by the Board of Directors and/or the Committee of Directors and outstanding at any time shall not exceed the sum of Rs.50,00,00,000/- (Rupees Fifty Crores only) which shall be exclusive of interest and non funded limits".

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board of Directors of the Company be and is hereby authorized to finalise, settle and execute all documents/deeds/agreements as may be required, and generally to take all other necessary steps and to do all acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable, and to settle any question, difficulty or doubt that may arise in regard to the creation of the aforesaid mortgages, charges, or otherwise considered by the Board of Directors to be in the best interest of Company”

7) To consider, and if thought fit to pass, with or without modifications, the following resolution as a **Special Resolution**

“RESOLVED THAT the consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof) in terms of Section 180(1)(a) of the Companies Act, 2013 as amended from time to time to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit to secure the borrowings of the Company together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment or on redemption, remuneration of Agent(s)/ Trustee(s) and all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of loan agreements/debenture trust deeds or any other document entered into/to be between the Company and the Lender(s) Agent(s)

Trustee(s) in respect of the said loans/borrowings/debentures either by way of mortgage (including equitable mortgage), hypothecation, pledge, and/or lien in addition to the mortgages/charges created/ to be created by Company on such terms and conditions, in such form and manner and with such ranking for priority and at such times as the Board of Directors may determine, on all or any of the properties of the Company including land, building, other fixed assets, book debts, bank deposits, shares, securities and any other assets as held presently and/or to be acquired in future and by giving guarantees, indemnities, undertakings for and on behalf of the Company.”

“RESOLVED FURTHER THAT the total amount of Loans excluding non funded limits interest thereon, additional interest, compound interest, liquidated damages, commitment charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed Rs 50 crores (Rupees Fifty Crores only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board of Directors of the Company be and is hereby authorized to finalise, settle and execute all documents/deeds/agreements as may be required, and generally to take all other necessary steps and to do all acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable, and to settle any question, difficulty or doubt that may arise in regard to the creation of the aforesaid mortgages, charges, or otherwise considered by the Board of Directors to be in the best interest of Company.”

By Order of the Board of Directors of
CIL SECURITIES LIMITED

KK Maheshwari
Chairman & Managing Director
DIN: 00223241

Registered office
214, Raghava Ratna Towers
Chirag Ali lane, Abids
Hyderabad-500 001

Place : Hyderabad
Date : 14.05.2016

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the meeting is annexed hereto
2. A Member entitled to attend and vote at the Annual General Meeting (the meeting) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
5. Members who hold shares in Dematerialized form are requested to write their DP ID and Client ID and those who hold shares in Physical Form are requested to write their Folio Number in the attendance slip for attending the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the registered office of the Company on all working days except Saturdays and Sundays, between 11.00 AM and 1.00 PM up to the date of the Meeting.
8. Brief resume of all Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of Companies in which they hold directorships and memberships / Chairmanships of Board Committees, shareholding and relationships between directors inter – se stipulated thereto.
9. In terms of provisions of Companies Act 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund. Accordingly, the Company would be transferring the Final Dividend for the year ended 31st March 2009. Shareholders are requested to ensure that they claim the dividends referred to above, before it is transferred to the said fund.
10. The Shareholders are expected to send their queries on Annual Report to the Company Secretary, at least 7 days before the date of meeting, so that the requisite information/explanations can be provided in time.
11. (a) The Company has already notified closure of Register of Members and Transfer Books from **24th Sep, 2016 to 30th Sep, 2016** (both days inclusive) for determining the names of Member eligible for Dividend on Equity shares.
 - (b) The dividend on Equity shares, if declared at the Meeting, will be paid on or after **30th Day of September 2016** to those members whose names shall appear on the Company's Register of Members on **23rd September 2016**; in respect of shares held in Dematerialized form, the dividend will be paid to members whose name are furnished by the National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners on date.
12. (a) In order to provide protection against fraudulent encashment of dividend warrants, members who hold shares in physical form are requested to intimate Share Transfer Department of the Company, under the signature of the Sole/First Joint holder, the following information to be incorporated on dividend warrants:
 - (i) Name of the Sole/First Joint Holder and the Folio Number:
 - (ii) Particulars of the Bank Accounts, viz:
 - Name of the Bank;
 - Name of the Branch;
 - Complete Address of the Bank with Pin Code Number;
 - Account Type
 - Whether Savings Account (SA) or Current Account (CA);

- Bank Account Number and MICR code/RTGS/NEFT Code
- (b) Members who wish to change such Bank Account Details are, requested to advise their Depository Participants about such change with complete details of the Bank Account.
- (c) To avoid loss of dividend warrants in transit and undue delay in respect of Dividend Warrants, the Company has provided a facility to the members for remittance of dividend warrant through the Electronic Clearing System (ECS). The ECS facility is available at locations identified by Reserve Bank of India from time to time and covers most of the cities and towns. Members holding shares in physical form and desirous of availing this facility are requested to contact Share Transfer Department of the Company.
13. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
14. The Annual Report of the Company circulated to the Members of the Company, will be made available on the Company's website at www.cilsecurities.com and also on website of the Stock Exchange where the Equity Shares of the Company are traded.
15. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
16. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual Report to the Meeting.
17. Voting through electronic means:
- i. According to Section 108 of Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 e-voting is mandatory for all listed companies or companies having Shareholders not less than one thousand.
 - ii. In compliance with provisions of Section 108 of the companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by Central Depository Services Limited (CDSL):
 - iii. A member may exercise his vote at any general meeting by electronic means and company may pass any resolution by electronic voting system in accordance with Rule 20 of the Companies (Management and Administration) Rules, 2014.
 - iv. During the e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the fixed or record date, may cast their vote electronically.
 - v. The e-Voting shall remain open for 3 days from 9.00 AM of 27th Day of September 2016 to 5.00 PM of 29th September 2016
 - vi. The Board of Directors at their meeting have appointed Mr. **Thomas Joseph Lloyd**, Practicing Advocate as the scrutinizer for e-Voting to unblock the votes in favour or against, if any, and to report forthwith to the Chairman. The scrutinizer will be responsible to conduct e-Voting in a fair and transparent manner.
 - vii. Vote once cast by the member cannot be changed/ altered.

18. The instructions for e-voting are as under:

(A) In case of members receiving e-mail:

- i) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- ii) Log on to the e-voting website www.evotingindia.com.
- iii) Click on “Shareholders” tab to cast your votes.
- iv) Now, select the Electronic Voting Sequence Number - “EVSN” along with “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- v) 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	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. PAN / Sequence Number is available on bottom side of the Sticker 	
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.	
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.	

vi After entering these details appropriately, click on “SUBMIT” tab.

vii) 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 enter 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.

viii) Click on the relevant EVSN on which you choose to vote.

ix) 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.

x) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.

xi) 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.

xii) 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 AGM [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:

(B) Please follow all steps from sl. no. (ii) to sl. no. (xii) above, to cast vote.

(C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required 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 in PDF format in the system for the scrutinizer to verify the vote.

- (D) The Remote voting period begins at 9.00 AM of 27th Sep, 2016 and ends on 5.00 PM of 29th Sep, 2016 During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd Sep, 2016 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.
- (E) 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.
19. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Share Transfer Department of the Company for consolidation into a single folio.
20. Non-Resident Indian Members are requested to inform the Share Transfer Department of the Company of:
- Change in Residential Status on return to India for permanent settlement.
 - Particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank with the Pin Code number.
21. Members desirous of any information on the accounts are requested to write to the Company at least a week before the meeting so as to enable the Management to keep the information ready and replies will be provided only at the meeting.
22. Duplicate attendance slip shall not be issued at the Annual General Meeting Venue. However the same shall be issued at the Registered Office of the Company upto two days preceding the day of AGM.
23. 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 23rd Sep, 2016.
24. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd Sep, 2016 may obtain the login ID and password by sending an email to rta@cilsecurities.com or helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on <https://www.evotingindia.com>
25. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
26. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
27. **Shri Thomas Joseph Lloyd**, Practicing advocate has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
28. The Scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall within 3 days of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.
29. The results along with the Scrutinizers Report shall be placed on the website of the Company and on the website of CDSL and shall be communicated to BSE Limited.

By Order of the Board of Directors of
CIL SECURITIES LIMITED

KK Maheshwari
Chairman & Managing Director
DIN: 00223241

Registered office
214, Raghava Ratna Towers
Chirag Ali lane, Abids
Hyderabad-500 001

Place : Hyderabad
Date : 14.05.2016

Details as required under Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:-

ITEM 3

Shri A.K. Inani is a Commerce Graduate and is having more than 29 years of experience in Finance, Taxation, Accounts and other related financial arena. He is associated with the Company since November ,1995. Sri A.K. Inani does not hold any shares in the Company.

He is an Executive Director of the company and designated as Director-Finance & CFO and holds directorship in Canara Securities Limited.

He is the member of Risk Management Committee.

ITEM 4

Smt Pramila Maheshwari is a graduate in Commerce and has experience in Capital Market operations of more than 24 years. She is the Promoter Director of the Company. She is also the Chairperson of the Shareholders'/Investor Grievance Committee of the Company and member of the following committees

- Audit Committee
- Nomination and Remuneration Committee
- Risk Management Committee

Smt Pramila Maheshwari holds 768500 Equity shares representing 15.37 percent of the paid up share capital as on 31st March, 2016.

She is the Non-Executive Director of the Company and holds directorship in the following Companies.

1. CIL Commodities Private Limited
2. CIL Industries Limited
3. Gita Finvest Private Limited

Explanatory Statement (Pursuant to Section 102 of Companies Act 2013)

ITEM 6 & 7

As per Section 180 (1) (c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company.

As per Section 180 (1) (a) of the Companies Act, 2013, the Board of Directors of a Public Company cannot, except, with

the consent of the Company in General Meeting Create Charge(s)/Mortgage(s)/Hypothecation(s) in order to secure such borrowings, in favour of any of the Financial Institutions / Banks /lenders / any other investing agencies and trustees for the holders of the debentures / bonds /other financial instruments etc

The resolution subject to the approval of shareholders', for increase in Borrowing powers to ' 50 Crores (Rupees Fifty Crores only) excluding interest and non funded limits and to create charge(s) thereof, has been approved by the Board at its Meeting held on 14.05.2016 in view of the increase in the business activities of the Company and to meet the Capital Expenditure requirements and to meet additional working capital requirements, it is considered desirable in the interest of the Company.

The Proposed enhancement in the borrowings of the Company from the Limits specified in Companies Act, 2013 to Rs.50 Crores (Rupees Fifty Crores Only), may, if required, be secured by way of Charge(s)/Mortgage(s)/Hypothecation(s) in favour of any of the Financial Institutions / Banks /lenders / any other investing agencies and trustees for the holders of the debentures / bonds /other financial instruments etc

The Board of Directors of your Company commend the Special Resolution under item no. 6 & 7 as set out in the Notice for approval of the Members to borrow monies and creation of charges/mortgages on the assets of the Companies pursuant to the provisions of Section 180(1)(c) and 180(1)(a) of Companies Act, 2013

None of the Key Managerial Person(s) and Director(s) of the Company is / are concerned or interested in the resolution under item no. 6 & 7 as set out in the Notice except to the extent of their holding of equity shares in the Company.

By Order of the Board of Directors of
CIL SECURITIES LIMITED

KK Maheshwari
Chairman & Managing Director
DIN: 00223241

Registered office
214, Raghava Ratna Towers
Chirag Ali lane, Abids
Hyderabad-500 001

Place : Hyderabad
Date : 14.05.2016