



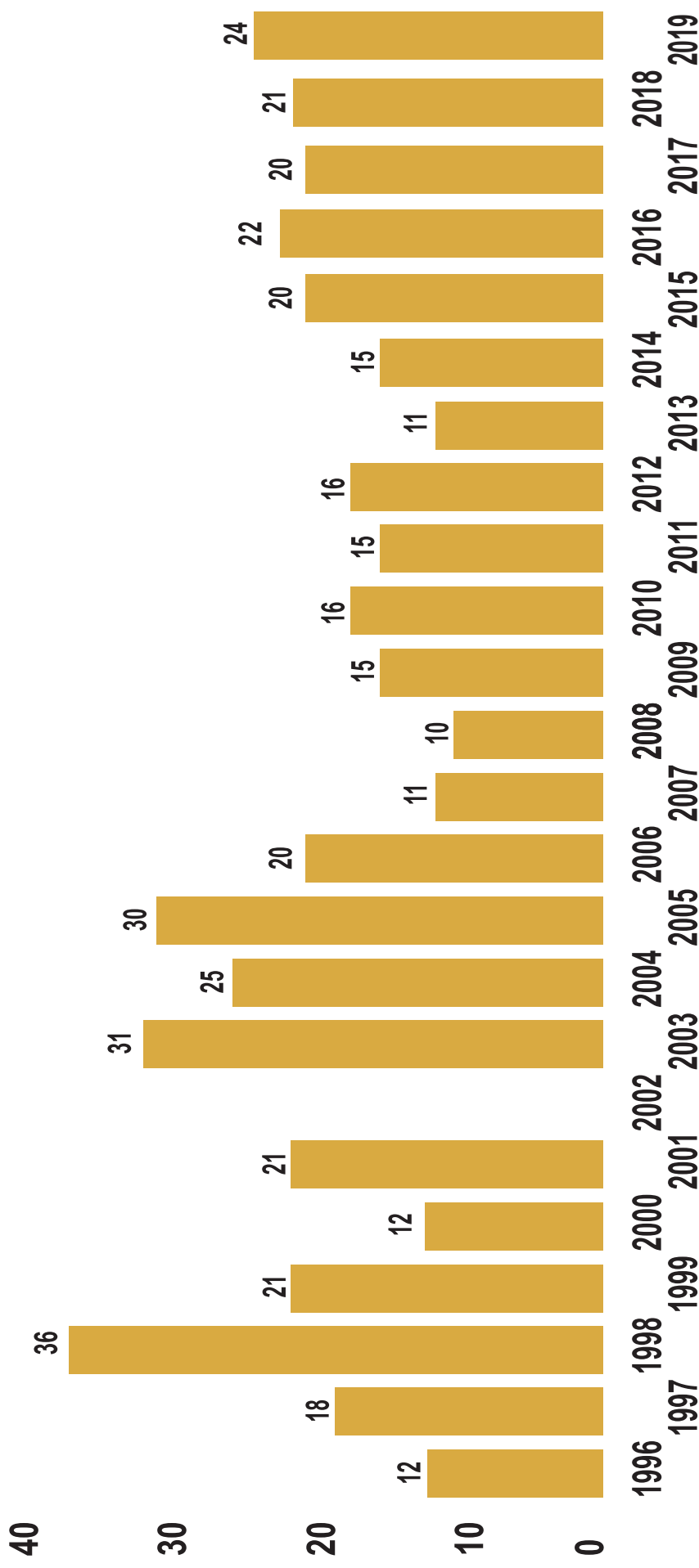
Chaman Lal Setia Exports Limited

25th ANNUAL REPORT 2018-19



Chaman Lal Setia Exports Ltd.

442% Dividend since inception



24% Dividend Proposed in 2018-2019

Board of Directors

Chaman Lal Setia (Din:- 01125789)
(Chairman cum Mg. Director)

Vijay Kumar Setia (Din:- 01125966)
(Whole Time Director)

Rajeev Setia (Din :- 01125921)
(Whole Time Director & CFO)

Sukarn Setia(Din :- 01133561)
(Whole Time Director)

Ankit Setia (Din:- 01133822)
(Whole Time Director)

Sankesh Setia (Din :- 06620109)
(Whole Time Director)

Inder Dev Kukkar (Din :- 01193209)
(Independent Director)

Naresh Kumar Suneja (Din :- 01383235)
(Independent Director)

Raghav Peshawaria (Din :-01386434)
(Independent Director)

Amar Jyoti Bagga (Din :-06958408)
(Independent Woman Director)

Vijay Kumar Jhamb (Din :-07021080)
(Independent Director)

Arun Kumar Verma (DIN :-08145624)
(Independent Director)

Registered Office

MiranKotRoad,P.O CentralJail,
AjnalaRoad,Amritsar.143002

Corporate Office

No. 472, Udyog Vihar,
Phase-III, Gurgaon-122001

Works/Sales Office/Packing Unit

Mirankot Road,Amritsar
KaithalRoad,Karnal,
526-B, Lahori Gate, Delhi,
Alipur, Delhi,
Gandhidham,Gujarat

Bankers

Hdfc Bank, TheMall
Amritsar-143001

Registrar & Common Share Transfer Agent

Beetal Financial & Computer Services Private Ltd.
IIIrd Floor, 99 Madangir,
(Near Dada Harsukhdass Madangir),
New Delhi-110062

Auditors

M/s.R Chopra & Associates
Chartered Accountants
58-D, Majitha House,
Model Town Mandir,
Amritsar-143001

Company Secretary

Kanika Nevatia
1226, Katra Ahluwalia, Amritsar-143001

ANNUAL GENERAL MEETING

On 28th September, 2019 at 4.30 p.m. at
Hotel P.R Residency,101,Distt. Shopping Centre, Ranjit
Avenue, Amritsar-143001

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NOTICE OF ANNUAL GENERAL MEETING CHAMAN LAL SETIA EXPORTS LTD.

(CIN No.: L51909PB1994PLC015083)
Miran Kot Road, P.O. Central Jail, Ajnala Road, Amritsar-143002
Phone No. 0183-2592708, Fax No. 0183-2590453
Website: www.maharanirice.in Email: clsetia@rediffmail.com

NOTICE TO THE MEMBERS

Notice is hereby given that the 25th Annual General Meeting of the members of CHAMAN LAL SETIA EXPORTS LTD. will be held on Saturday, the 28th day of September, 2019 at Hotel P.R Residency, 101, Distt. Shopping Centre, Ranjit Avenue, Amritsar-143001 at 4:30 p.m. to transact with or without modification(s), as may be permissible 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 31.03.2019 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend on the Equity Shares for Financial Year ended on 31st March, 2019.
3. To appoint a Director in place of Mr. Ankit Setia (Din: 01133822), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Sankesh Setia (Din : 06620109), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS :-

5. **To give approval for re-appointment of Mr. Chaman Lal Setia (DIN:- 01125789) and in this regard to consider and if thought fit, to pass with or without modification (s), the following resolution as Special Resolution :**

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force), read with schedule V to the Companies Act, 2013 and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard, the approval of members of Company be and is hereby accorded for the re-appointment and payment of remuneration to Shri Chaman Lal Setia (DIN 01125789), as Chairman & Managing Director of the Company for a period of five years, with effect from 21.09.2019 on the following terms and conditions, with further power to the board to alter and vary such terms of appointment and remuneration so as not to exceed the limits specified in schedule V to the Companies Act, 2013 , as may be agreed to by the Board of Directors and Mr. Chaman Lal Setia.

REMUNERATION

A) Fixed Compensation

Fixed Compensation shall include Basic Salary, Company's Contribution to Provident Fund and Gratuity .

The Basic Salary shall be Rs. 4, 00,000.00 per month, payable monthly .

The Company's contribution to the Gratuity and Provident Fund shall be according to the rules of the Company in force from time to time.

B) Variable Compensation

Commission will be as per the net profits of the Company based on the sales determined in accordance with the relevant provisions of the Companies Act, 2013 at a rate to be determined by the Board of Directors from time to time.

C) Perquisite and Allowance

In addition to the Fixed and variable Compensation, he will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called "perquisites and allowances") These perquisites and allowances may be granted to the Managing Director in such forms and manner as the Board may decide

- a) Housing as per rules of the Company (i.e unfurnished/furnished residential accommodation and/or House Rent
- b) Payment/Reimbursement of medical/hospitalization expenses for the Managing director and his family in accordance with the rules of the Company.
- c) Group Insurance cover, Group Medi-claim cover.
- d) Company car with driver for official use.
- e) Free telephone facility at the residence as per the rules of the Company
- f) Payment/Reimbursement of telephone Expenses
- g) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company.
- h) Other Perquisites, Allowances, benefits and amenities as per the policy/rules of the Company in force and/or as may be approved by the Board from time to time.
- i) Perquisites shall be evaluated at actual cost or if cost is not ascertainable the same shall be valued as per Income Tax Rules.
- j) Credit Card Facility.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" including any committee constituted by the Board) of the Company be and hereby authorised to alter and vary the remuneration payable to Mr. Chaman Lal Setia, as it may deem fit and as may be acceptable to Mr. Chaman Lal Setia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof or otherwise as may be permissible at law.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Chaman Lal Setia, the Company may, subject to the requisite approvals, if required, pay you remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of Directors to give effect to the aforesaid resolution."

6. To give approval for re-appointment of Mr. Sankesh Setia (DIN:- 06620109) 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 the recommendation of Nomination and Remuneration Committee to the Board of Directors (Board) and approval thereof by the Board and in accordance with the provisions of Sections 196 and 197 read with schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force) and the Articles of Association of Company, approval of members of Company be and is hereby accorded to the re-appointment of Mr. Sankesh Setia (Din: 06620109), as Whole Time Director of the Company, for a further period of five years w.e.f 29.09.2019 on the remuneration, terms and conditions as set out below:



REMUNERATION:-

A) Fixed Compensation

Fixed Compensation shall include Basic Salary, Company's Contribution to Provident Fund and Gratuity

The Basic Salary shall be Rs. 200000.00 per month, payable monthly

The Company's contribution to the Gratuity and Provident Fund shall be according to the rules of the Company in force from time to time

B) Variable Compensation

Commission will be as per the net profits of the Company based on sales determined in accordance with the relevant provisions of the Companies Act, 2013 at a rate to be determined by the Board of Directors from time to time.

C) Perquisites and Allowance

In addition to the Fixed Compensation, he will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called "perquisites and allowances") These perquisites and allowances may be granted to the Wholetime Director in such forms and manner as the Board may decide.

- a) Housing as per rules of the Company (i.e. unfurnished/furnished residential accommodation and/or House Rent
- b) Payment/Reimbursement of medical/hospitalization expenses for the Whole-Time director and his family in accordance with the rules of the Company.
- c) Group Insurance cover, Group Medi-claim cover.
- d) Company car with driver for official use.
- e) Free telephone facility at the residence as per the rules of the Company.
- f) Payment/Reimbursement of telephone Expenses.
- g) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company.
- h) Other Perquisites, Allowances, benefits and amenities as per the policy/ rules of the Company in force and/or as may be
- i) Perquisites shall be evaluated at actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules.
- j) Credit Card Facility

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" including any committee constituted by the Board) of the Company be and hereby authorised to alter and vary the remuneration payable to Mr. Sankesh Setia, as it may deem fit and as may be acceptable to Mr. Sankesh Setia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof or otherwise as may be permissible at law.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Sankesh Setia, the Company may, subject to the requisite approvals, if required, pay you remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of Directors to give effect to the aforesaid resolution."

7. **To give approval of payment of remuneration to Mr. Vijay Kumar Setia (DIN:- 01125966) as a Whole-time Director and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution :-**

“RESOLVED THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Vijay Kumar Setia (DIN : 01125966), Whole Time Director of Company at such terms and conditions as approved by shareholders in 24th Annual General Meeting of Company , notwithstanding that the annual aggregate remuneration payable to Mr. Vijay Kumar Setia, Whole Time Director , Mr. Rajeev Setia Whole Time Director & CFO, Mr. Sukarn Setia, Whole Time Director, Mr. Sankesh Setia, Whole Time Director, Mr. Ankit Setia, Whole Time Director and Mr. Chaman Lal Setia Managing Director & Chairman of Company, exceeds 5% of the net profit of the Company as calculated under section 198 of the Act in any year during the remaining tenure of his appointment.

RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Mr. Vijay Kumar Setia.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

8. **To give approval of payment of remuneration to Mr. Rajeev Setia (DIN:- 01125921) as a Whole-time Director and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution :-**

“RESOLVED THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Rajeev Setia (DIN : 01125921), Whole Time Director & CFO of Company at such terms and conditions as approved by Members in its Annual General Meeting held on September 29, 2018, notwithstanding that the annual aggregate remuneration payable to Mr. Rajeev Setia, Whole Time Director & CFO of Company, Mr. Vijay Kumar Setia, Whole Time Director, Mr. Sukarn Setia, Whole Time Director, Mr. Sankesh Setia, Whole Time Director, Mr. Ankit Setia, Whole Time Director and Mr. Chaman Lal Setia Managing Director & Chairman of Company, exceeds 5% of the net profit of the Company as calculated under section 198 of the Act in any year during the remaining tenure of his appointment.

RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Mr. Rajeev Setia.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

9. **To give approval of payment of remuneration to Mr. Sukarn Setia (DIN:- 01133561) as a Whole-time Director and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution :-**

“RESOLVED THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Sukarn Setia (DIN : 01133561), Whole Time Director at such terms and conditions as approved by Members in its Annual General Meeting held on September 29, 2018,

notwithstanding that the annual aggregate remuneration payable to Mr. Sukarn Setia, Whole Time Director, Mr. Rajeev Setia Whole Time Director & CFO, Mr. Vijay Kumar Setia, Whole Time Director, Mr. Sankesh Setia, Whole Time Director, Mr. Ankit Setia, Whole Time Director and Mr. Chaman Lal Setia Managing Director & Chairman of Company, exceeds 5% of the net profit of the Company as calculated under section 198 of the Act in any year during the remaining tenure of his appointment.

RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Mr. Sukarn Setia.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

- 10. To give approval of payment of remuneration to Mr. Sankesh Setia (DIN:- 06620109) as a Whole-time Director and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution :-**

"RESOLVED THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Sankesh Setia (DIN : 06620109), Whole Time Director at such terms and conditions as mentioned in item no. 6 of this notice, notwithstanding that the annual aggregate remuneration payable to Mr. Sankesh Setia Whole Time Director, Mr. Sukarn Setia, Whole Time Director, Mr. Vijay Kumar Setia, Whole Time Director, Mr. Rajeev Setia, Whole Time Director & CFO, Mr. Ankit Setia, Whole Time Director and Mr. Chaman Lal Setia Managing Director and Chairman of Company, exceeds 5% of the net profit of the Company as calculated under section 198 of the Act in any year during the remaining tenure of his appointment.

RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Mr. Sankesh Setia.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

- 11. To give approval of payment of remuneration to Mr. Ankit Setia (DIN:- 01133822) as a Whole-time Director and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution :-**

"RESOLVED THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Ankit Setia (DIN : 01133822), Whole Time Director at such terms and conditions as approved by Members in its Annual General Meeting held on September 29, 2018, notwithstanding that the annual aggregate remuneration payable to Mr. Ankit Setia, Whole Time Director, Mr. Rajeev Setia Whole Time Director & CFO, Mr. Sukarn Setia, Whole Time Director, Mr. Vijay Kumar Setia Whole Time Director, Mr. Sankesh Setia, Whole Time Director and Mr. Chaman Lal Setia Managing Director and Chairman of Company, exceeds 5% of the net profit of the Company as calculated under section 198 of the Act in any year during the remaining tenure of his appointment.

RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Mr. Ankit Setia.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

- 12. To give approval of payment of remuneration to Mr. Chaman Lal Setia (DIN:- 01125789) as a Managing Director and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution :-**

RESOLVED THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 along with the provisions of Sections 196, 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Chaman Lal Setia (DIN : 01125789), Managing Director and Chairman of Company at such terms and conditions as mentioned in item no. 5 of this notice, notwithstanding that the annual aggregate remuneration payable to Mr. Chaman Lal Setia Managing Director & Chairman, Mr. Sukarn Setia, Whole Time Director, Mr. Vijay Kumar Setia, Whole Time Director, Mr. Ankit Setia, Whole Time Director, Mr. Rajeev Setia, Whole Time Director & CFO and Mr. Sankesh Setia Whole Time Director of Company, exceeds 5% of the net profit of the Company as calculated under section 198 of the Act in any year during the remaining tenure of his appointment.

RESOLVED FURTHER THAT the approval of shareholders shall be valid only till the expiry of the existing term of Mr. Chaman Lal Setia.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

13. To give approval of re-appointment of Mr. Inder Dev Kukkar (DIN:- 01193209) as an Independent Director of Company for a second term of five consecutive years, in terms of section 149 of the Companies Act, 2013:-

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and other applicable provisions, if any Mr. Inder Dev Kukkar (DIN 01193209), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 01.04.2019 and who holds office upto the date of this AGM of the Company in terms of Section 161(1) of the Act and Articles of Association of the Company and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of the Company, the approval of members of the Company be and is hereby accorded for appointment of Mr. Inder Dev Kukkar as an Independent Non-Executive Director of the Company to hold office for second term of 5 (five) consecutive years commencing from 01.04.2019 to 31.03.2024.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

14. To give approval of re-appointment of Mr. Naresh Kumar Suneja (DIN:- 01383235) as an Independent Director of Company for a second term of five consecutive years, in terms of section 149 of the Companies Act, 2013:-

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and other applicable provisions, if any Mr. Naresh Kumar Suneja (DIN 01383235), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 01.04.2019 and who holds office upto the date of this AGM of the Company in terms of Section 161(1) of the Act and Articles of Association of the Company and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of the Company, the approval of members of the Company be and is hereby accorded for appointment of Mr. Naresh Kumar Suneja as an Independent Non-Executive Director of the Company to hold office for second term of 5 (five) consecutive years commencing from 01.04.2019 to 31.03.2024.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

15. To give approval of re-appointment of Mr. Raghav Peshawaria (DIN:-01386434) as an Independent Director of Company for a second term of five consecutive years, in terms of section 149 of the Companies Act, 2013:-

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and other applicable provisions, if any Mr. Raghav Peshawaria (DIN 01386434), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 01.04.2019 and who holds office upto the date of this AGM of the Company in terms of Section 161(1) of the Act and Articles of Association of the Company and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and based on the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of the Company, the approval of members of the Company be and is hereby accorded for appointment of Mr. Raghav Peshawaria as an Independent Non-Executive Director of the Company to hold office for second term of 5 (five) consecutive years commencing from 01.04.2019 to 31.03.2024.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

16. To give approval of re-appointment of Mrs. Amar Jyoti Bagga (DIN:- 06958408) as an Independent Director of Company for a Second Term of five consecutive years, in terms of section 149 of the Companies Act, 2013:-

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

“RESOLVED THAT Mrs. Amar Jyoti Bagga (DIN: 06958408), who was appointed as an Independent Director by the shareholders in the Annual General Meeting (AGM) of the Company held in year 2014 for a term of 5 (five) years upto the forthcoming AGM of 2019 and who meets the criteria of Independence as provided under section 149(6) of the Act and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and further approval of Board of Directors of the Company, the approval of members of the Company be and is hereby accorded for appointment of Mrs. Amar Jyoti Bagga (DIN: 06958408), in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding rules framed thereunder, as an Independent Non-Executive Director of Company to hold office for second term of 5 (five) consecutive years commencing from 29.09.2019 to 28.09.2024.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”.

17. To give approval of re-appointment of Mr. Vijay Kumar Jhamb (DIN:- 07021080) as an Independent Director of Company for a Second Term of five consecutive years, in terms of section 149 of the Companies Act, 2013:-

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and rules framed thereunder, read with Schedule IV of the said act and other applicable provision, if any, as amended from time to time and as per Articles of Association of the Company, and based on the recommendation of the Nomination & Remuneration Committee and further approval of Board of Directors of the Company, the approval of members of the Company be and is hereby accorded for appointment of Mr. Vijay Kumar Jhamb (DIN: 07021080), as an Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in the Act and SEBI Listing Regulations and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director of Company be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of 5 (five) consecutive years commencing from 13th October, 2019 to 12th October, 2024.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”