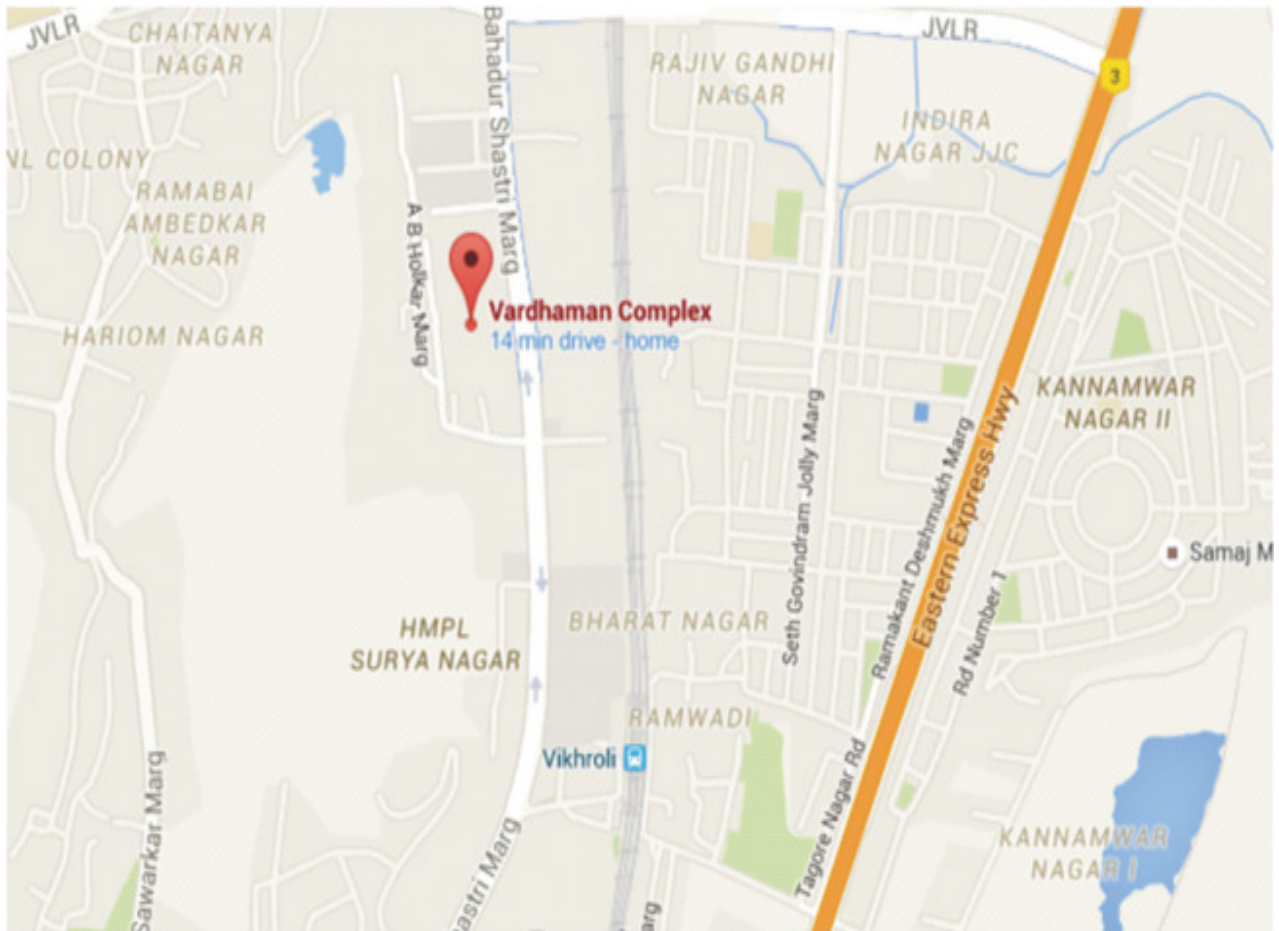




# **CHROMATIC INDIA LIMITED**

**30<sup>TH</sup> ANNUAL REPORT**  
**2016-2017**

### Route Map



Address / Venue: 207, Vardhaman Complex, L.B.S Marg, Vikhroli (W), Mumbai – 400 083.  
Prominent Land Mark: Home Town Mall

**The Thirtieth Annual General Meeting of the Members of  
Chromatic India Limited is scheduled on Wednesday, the  
27th day of September, 2017 at 11.00 A.M.**

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**30th Annual Report 2016-17**  
**Corporate Information**

**Board of Directors**

Mr. Vinod Kumar Kaushik	- Whole-time Director
Mr. Ajay Singh Sethi	- Non Executive & Independent Director
Mr. Mayank R Kotadia	- Non Executive & Independent Director
Ms. Diana M Joshi	- Non Executive & Independent Director

**Company Secretary & Compliance Officer**

CS Suruchi V Wadher

**Auditors**

M/s. S. K. Badjatya & Co.,  
Chartered Accountants

**Bankers**

Bank of India, Axis Bank Ltd., Central Bank of India, State Bank of India

**Registered Office**

207, Vardhaman Complex Premises Co. op. Society Ltd.,  
L.B.S. Marg, Vikhroli (West), Mumbai – 400083  
Tel. No. +91 22 6136 9800  
Fax No. +91 22 25793973  
Email: [chromatic@mtnl.net.in](mailto:chromatic@mtnl.net.in), [cs@chromatic.in](mailto:cs@chromatic.in)  
Website: [www.chromatic.in](http://www.chromatic.in)  
CIN: L99999MH1987PLC044447

**Registrar & Share Transfer Agent**

M/s. Bigshare Services Private Limited  
CIN: U99999MH1994PTC076534  
1st Floor, Bharat Tin Works Building, Opp.Vasant Oasis  
Makwana Road Marol, Andheri East Mumbai 400059  
Tel No. : +91 22 62638200  
Fax no. : +91 22 62638299  
Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

**NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the **30th Annual General Meeting** of the Members of **Chromatic India Limited** will be held on Wednesday, September 27, 2017 at 11.00 a.m. at 207, Vardhaman Complex Premises Co. op. Society Ltd., L.B.S. Marg, Vikhroli (West), Mumbai – 400083, to transact the following business: -

**Ordinary Business****Item No. 1- Adoption of Financial Statements for the year ended March 31, 2017**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017, including Audited Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss Account for the year ended on that date, on a Standalone and Consolidated basis, together with the Reports of the Board of Directors and the Auditors thereon.

**Item No. 2- Appointment of Director retiring by rotation**

To appoint a Director in place of Mr. Vinod Kumar Kaushik (DIN No. 02586479), who retires by rotation and being eligible, offers himself for reappointment.

**Item No. 3- Ratification of Appointment of Statutory Auditors**

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Audit and Auditors) Rules, 2014 (the rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), appointment of M/s. S. K. Badjatiya & Co., Chartered Accountants, (ICAI Firm Registration No. 004017C), who have confirmed their eligibility to be appointed as Statutory Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and is hereby ratified to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors based on the recommendation of the Audit Committee.”

**“RESOLVED FURTHER THAT** any of the Director(s) and / or the Company Secretary of the Company, be and are hereby authorized, singly, to do all such acts, deeds and things which are necessary to give effect to the aforesaid resolution.”

**Special Business:****Item no. 4 – Re-appointment of Ms. Diana M Joshi (DIN: 06966287) as an Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Ms. Diana M Joshi, in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of five years, with effect from the date of this (30th) Annual General Meeting, up to the Annual General meeting to be held in the year 2022, not liable to retire by rotation.”

**Item No. 5 - Appointment of Mr. Mayank R Kotadia (DIN: 07484438) as an Independent Director**

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

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Mr. Mayank R Kotadia, who was appointed by the Board of Directors as an Additional Director, categorized as Independent Director, with effect from December 30, 2016 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 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of five years, with effect from the date of this (30th) Annual General Meeting, up to the Annual General meeting to be held in the year 2022, not liable to retire by rotation.”

**Item No. 6 - Appointment of Mr. Sandeep B Pawar (DIN: 06714648) as an Independent Director**

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



## CHROMATIC INDIA LTD

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, Mr. Sandeep B Pawar, who was appointed by the Board of Directors as an Additional Director, categorized as Independent Director, with effect from August 11, 2017 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 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company for a period of five years, with effect from the date of this (30th) Annual General Meeting, up to the Annual General meeting to be held in the year 2022, not liable to retire by rotation.”

By Order of the Board of Directors  
**For Chromatic India Limited**

**Suruchi Wadher**  
Company Secretary

### **Registered Office**

207, Vardhaman Complex Premises Co. op. Society Ltd.,  
L.B.S. Marg, Vikhroli (West), Mumbai – 400083

Place: Mumbai

Date: September 1, 2017

### **Notes:-**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS 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 MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 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. The proxy form, forming part of this Notice is annexed at the last page of this Annual Report.

2. During the period beginning 24 hours before the time fixed for the Commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the Company.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Proxies submitted on behalf of companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable.
5. Route Map of the venue of this Annual General Meeting, is part of this notice.
6. The Explanatory Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 setting out the material facts in respect to the Special Business in annexed herewith.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 23, 2017 to Wednesday, September 27, 2017 (both days inclusive) for the purposes of this Annual General Meeting.
8. The relevant details as required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(hereinafter called as the Listing Regulations) entered into with the Stock Exchanges, of persons seeking appointment / re-appointment as Directors are annexed to this notice as “Annexure A”.
9. Members are requested to update their Bank Account Number, Name and Address of the Bank / Branch, change in their address and other details to the Registrar and Share Transfer Agent of the Company i.e. M/s Bigshare Services Private Limited in respect of shares held in physical mode and to their respective DPs for demat mode.



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10. For convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by way of attendance slip; forming part of this Annual Report. Members / proxies are requested to bring their duly-filled Attendance Slip and sign the same at the place provided and hand it over at the entrance of the venue.
11. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days between 11.00 am to 1.00 pm, except Saturdays and Public holidays up to the date of this Annual General Meeting.
12. Members desirous of obtaining any information / clarification (s) concerning the accounts and operations of the Company or intending to raise any query are requested to forward the same at least 10 days before the date of meeting to the Company Secretary at the Registered Office of the Company so that the same may be attended appropriately.
13. Unclaimed dividend for the financial years 2011-12 and 2012-13 are still lying in the respective unpaid dividend accounts of the Company. Members, who have not encashed the dividend warrants for the said financial years, are requested to contact the Company's Registrar and Share transfer agent, Bigshare Services Private Limited at the earliest.
14. 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 Bigshare, for consolidation into a single folio.
15. 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 their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Bigshare Services Private Limited.
16. To support the "Green Initiative", the Members who have not registered their e-mail address so far are requested to register their e-mail address with the Company / M/s. Bigshare Services Private Limited / Depositories for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
17. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail address are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies is being sent by the permitted mode under Companies Act, 2013. The Annual Report is also available for download at the website of the Company at [www.chromatic.in](http://www.chromatic.in)
18. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and the provisions of the Listing Regulations, entered into with the Stock Exchanges, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice. Further note that members who has voted by e-voting services cannot vote at the AGM
19. The Company appointed Mrs. Nishi Jain, Practicing Company Secretary (Membership No. 22386) as Scrutinizer to conduct the e-voting in a fair and transparent manner. The Scrutinizer shall within a period of not exceeding 3 working days from the conclusion of voting period, shall unblock the votes in presence of two witness, who are not in employment of the Company and after scrutinizing the votes received shall make a Scrutinizer's report of the votes casted in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
20. The results declared along with Scrutinizer's report shall be placed on the website of the Company immediately and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
21. **Instructions and other information relating to e-voting are as under:**
  - i. The E-voting period for all items of business contained in this Notice shall commence from Sunday, September 24, 2017 at 9.00 a.m. and ends on Tuesday, September 26, 2017 at 5.00 p.m. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of Wednesday, September 20, 2017 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 any Member, he / she shall not be allowed to change it subsequently.
  - ii. The shareholders should log on to the e-voting website i.e [www.evotingindia.com](http://www.evotingindia.com).



- iii. Click on “Shareholders” tab to cast your votes.
- iv. Now Enter your User ID
  - 1. For CDSL: 16 digits beneficiary ID,
  - 2. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - 3. 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](http://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 –

	<b>For Members holding shares in Demat Form and Physical Form</b>
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> <p>1. 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.</p> <p>2. 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.</p>
DOB#	Enter the Date of Birth as recorded in your demat account or in the bank records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the bank records for the said demat account or folio.</p> <p>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 the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- 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. Now, select the Electronic Voting Sequence Number - “EVSN” for the relevant to Chromatic India Limited. “COMPANY NAME” from the drop down menu on which you choose to vote.
- 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 “RESOLUTION FILE LINK” if you wish to view the entire Resolutions.
- 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.





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- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take print out 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 same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system
- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- xxi. In case of members receiving the physical copy:
- Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
  - The E-voting period for all items of business contained in this Notice shall commence from Sunday, September 24, 2017 at 9.00 a.m. and ends on Tuesday, September 26, 2017 at 5.00 p.m. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of Wednesday, September 20, 2017 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 any Member, he / she shall not be allowed to change it subsequently.
  - 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).

By Order of the Board of Directors  
**For Chromatic India Limited**

**Suruchi Wadher**  
Company Secretary

Place: Mumbai  
Date: September 1, 2017

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013****Item no. 4 – Re-appointment of Ms. Diana M Joshi (DIN: 06966287) as an Independent Director**

Ms. Diana M Joshi was appointed as an Independent Director in line with the provisions of the Companies Act, 2013 for a period of three year with effect from September 30, 2014, term of which expires in this ensuing Annual General Meeting.

As per Section 149 of the Companies Act, 2013 and the Rules thereunder, an Independent Director can be re-appointed for a term of upto 5 years on passing special resolution in general meeting and disclosure of such re-appointment in the Board's report. Also, Schedule IV of the Act inter alia provides for carrying out of performance evaluation by the Board before extending the term of the Independent Director.

Section 178 of the Companies Act, 2013 states that the Nomination and Remuneration Committee shall identify persons who are qualified to become Directors and recommend their appointment to the Board. The Nomination and Remuneration Committee has recommended the re-appointment of Ms. Diana M Joshi as an Independent Director for a period of five years with effect from September 27, 2017. The Board has approved the same.

Ms. Diana M Joshi had given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, she fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and is independent of the management. The Company has received notice in writing from member proposing her candidature for appointment as Independent Director of the Company, along with the deposit of requisite amount under Section 160 of the Companies Act, 2013. Copy of the letter of appointment as Independent Director is available for inspection by Members at the Registered office of the Company.

None of the Directors and / or Key Managerial Personnel of the company or their relatives, except proposed appointees whose appointment is proposed in their respective resolution are in any way concerned or interested in the resolution.

**Item No. 5 - Appointment of Mr. Mayank R Kotadia (DIN: 07484438) as an Independent Director**

The Board of Directors of the Company at their meeting held on December 30, 2016 appointed Mr. Mayank R Kotadia as an Additional Director of the Company, pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company.

Mr. Mayank R Kotadia will hold office upto the date of this AGM. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member, along with a deposit of requisite amount proposing the candidature of Mr. Mayank Kotadia for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Companies Act, 2013.

The Company has received a declaration from Mr. Mayank Kotadia that he meets the criteria of independence as prescribed both under sub-section(6) of Section 149 of the Companies Act, 2013 and under SEBI Listing Regulations. In the opinion of the Board, Mr. Mayank Kotadia fulfills the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and SEBI Listing Regulations. Mr. Mayank Kotadia is independent of the management and possesses appropriate skills, experience and knowledge.

In compliance with the provisions of section 149 read with Schedule IV of the Companies Act, 2013, the appointment of him as Independent Directors is now being placed before the members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company.

Brief Profile and other details of proposed appointee's forms part of this notice.

Your Board recommends the Ordinary resolutions as set out in Item No. 5 for approval of Members.

None of the Directors and / or Key Managerial Personnel of the company or their relatives, except proposed appointees whose appointment is proposed in their respective resolution are in any way concerned or interested in the resolution.

**Item No. 6 - Appointment of Mr. Sandeep B Pawar (DIN: 06714648) as an Independent Director**

The Board of Directors of the Company at their meeting held on August 11, 2017 appointed Mr. Sandeep Pawar (DIN: 06714648) as an Additional Director of the Company, pursuant to the provisions of Section 161 of the Companies Act, 2013, and the Articles of Association of the Company.

Mr. Sandeep Pawar will hold office upto the date of this AGM. The Company has received a notice in writing under Section 160 of the Act from a member, along with a deposit of requisite amount proposing the candidature of Mr. Sandeep Pawar for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Companies Act, 2013.