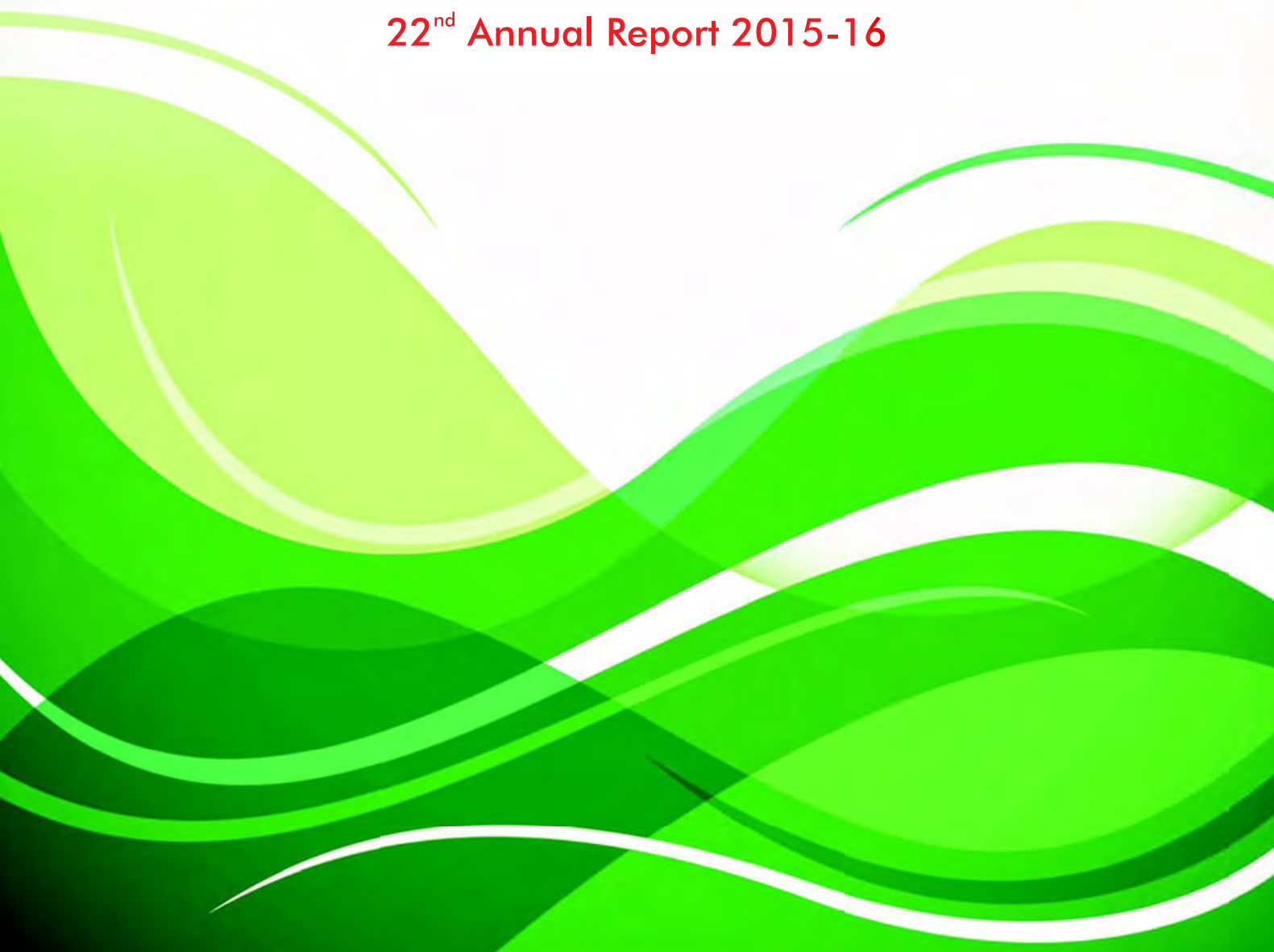


# COMFORT INTECH LIMITED

22<sup>nd</sup> Annual Report 2015-16



21st Annual General Meeting of the Company was held at Cidade De Daman (Hotel Seaview Pvt. Ltd.), Devka Beach, Nani Daman 396210 (U.T of Daman and Diu) on Saturday, 26th September 2015. This received an overwhelming response from the shareholders.



## BOARD OF DIRECTORS :

Mr. Anil Agrawal : Managing Director & Promoter  
 Mr. Bharat Shiroya : Whole Time Director  
 Mrs. Annu Agrawal : Non Independent Director &  
 Non Executive Director  
 Mr. Jugal Thacker : Independent Director  
 Mr. Janak Mehta : Independent Director  
 Mr. Anilkumar Nevatia : Independent Director  
 Mr. Devendra Lal Thakur : Independent Director

**CIN : L70100DD1994PLC001678**

## Registered Office:

106, Avkar, Algani Nagar  
 Kalaria, Daman – 396210 (U.T.)

## Corporate Office:

A-301, Hetal Arch  
 Opp. Natraj Market, S.V.Road  
 Malad (West), Mumbai 400064  
 Tel: 91-22-28449765/66  
 Fax: 91-22-28892527  
 Email: info@comfortintech.com  
 Website: www.comfortintech.com

## Statutory Auditors:

M/s Bansal Bansal & Co.  
 Chartered Accountants  
 120, Building No. 6  
 Mittal Industrial Estate  
 Andheri Kurla Road, Andheri (East)  
 Mumbai 400059

## Internal Auditors:

M/s S A R A & Associates  
 Chartered Accountants  
 A-503, Vertex Vikas Building  
 Above Mitra Nursing Home  
 Sir M. V. Road, Andheri (East)  
 Mumbai – 400 069

## Registrars and Share Transfer Agents:

Bigshare Services Private Limited  
 E-2 & 3, Ansa Industrial Estate  
 Saki-Vihar Road, Sakinaka  
 Andheri (East), Mumbai, 400072

## Bankers:

Union Bank of India  
 IDBI Bank

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## TWENTY-SECOND ANNUAL GENERAL MEETING

Day and Date	Saturday, September 17, 2016
Time	4.30 P.M.
Venue	Hotel Gold Beach Resort, Devka Beach, Nani Daman 396210 (U.T)



## **NOTICE**

**NOTICE** is hereby given that the TWENTY-SECOND ANNUAL GENERAL MEETING of **COMFORT INTECH LIMITED** will be held at Hotel Gold Beach Resort, Devka Beach, Nani Daman 396210 (U.T of Daman and Diu) on Saturday, 17<sup>th</sup> September 2016 at 4:30 p.m. to transact the following business:

### **ORDINARY BUSINESS:**

1. To consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2016 together with the Directors Report and Auditor's Report thereon
2. To declare the dividend on Equity Shares.
3. To appoint a Director in place of Mrs. Annu Agrawal (DIN: 00014487) who retires by rotation at this AGM and being eligible, offers herself for re-appointment.
4. To re-appoint the Auditors and to fix their remuneration and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under and pursuant to the recommendation of the Audit Committee of the Board of Directors, M/s. Bansal Bansal & Co., Chartered Accountants, Mumbai, (Firm Registration No. 100986W), the retiring Auditors of the Company, be re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, at a remuneration to be determined by the Board of Directors."

### **SPECIAL BUSINESS:**

5. To consider and, if thought fit, approve with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Devendra Lal Thakur (DIN: 00392511) who was appointed as an Additional Independent Director with effect from 24<sup>th</sup> November, 2015 by the Board of Directors of the Company and who in terms of Section 161 of the Companies Act, 2013, holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office upto 5 years from the date of appointment and will not liable to retire by rotation."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196 and 197, Schedule V and other applicable provisions of the Companies Act, 2013 and based on the recommendations and approval of Nomination & Remuneration Committee, approval of the Board of Director be and is hereby accorded to the revision in remuneration payable to Mr. Anil Agrawal, (DIN: 00014413), Managing Director of the Company and subject to the approval of the members in forthcoming Annual General Meeting as given below:

(a) Salary: Rs. 2,50,000/- per month.

(b) Other Benefits as per the policy of the Company.

**"RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which may exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to vary, alter the scope of the remuneration as it may deem fit in the interest of the Company."

7. **Approval of Related Party Transaction under Section 188 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** pursuant to the provisions of Section 188 and other applicable provisions if any of the Companies Act, 2013 and relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) consent of the Board of Directors of the Company be and is hereby accorded and subject to the approval of Members of the Company to enter into an agreement (MOU) with Comfort Capital Private Limited for purchase of the property situated at 0H-98-00 Sq.Mt i.e 9800 sq.mt i.e 11720 sq. yds of land along with 8732 sq.mt of

super structure in land bearing Old Revenue Survey no. 448 New Survey no. 253 of Village Vesu New Taluka Majura, Taluka Choryasi of Sub District Surat of District Surat at a value of Rs. 44,00,00,000/- (Rupees Forty Four Crores Only)."

**"RESOLVED FURTHER** that Mr. Anil Agrawal, Managing Director of the company be and is hereby authorized to execute an MOU between Comfort Capital Private Ltd and Comfort Intech Ltd and shall, on behalf of the company, take all other required action, as he deems fit and proper, for the execution of the above said MOU."

**8. Alteration of Articles of Association of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Board of Directors of the Company be and is hereby accorded and subject to the approval of Members of the Company for alteration of Articles of Association of the company by inserting the following Clause no. 143A after Clause no.143 of the Articles of Association of the Company.

143A. The Managing Director of the Company can act as the "Chairman" of the Company.

**"RESOLVED FURTHER** that for the purpose of giving effect to this resolution, Mr. Anil Agrawal, Managing Director or Mr. Bharat Shiroya, Whole Time Director of the Company be and are hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies."

**By Order of the Board**

**Sd/-**

**ANIL AGRAWAL**

**Managing Director**

**Place: Mumbai**

**Dated: 06.08.2016**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**  
**A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 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 PROXY FOR ANY OTHER MEMBER.**
2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act") concerning the Special Business in the Notice is annexed hereto and forms part of this Notice. The profile of the Directors seeking appointment/re-appointment as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) is annexed.
3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
4. 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.
5. Members / Proxies / Authorized Representatives should bring the enclosed Attendance Slip duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
6. The Register of Members and the Share Transfer Books of the Company shall remain closed from the 13<sup>th</sup> September, 2016 to 17<sup>th</sup> September, 2016 (both days inclusive) for payment of final dividend and Annual General Meeting.

7. The dividend, as recommended by the Board, if approved at the AGM, in respect of Equity Shares held in electronic form will be payable to the beneficial owners of shares as on 12<sup>th</sup> September, 2016 as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical form, dividend will be paid to the shareholders, whose names shall appear on the Register of Members as on 12<sup>th</sup> September, 2016.
8. a) Members holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available RBI locations. The dividend would be credited to their bank account as per the mandate given by the members to their DPs. In the absence of availability of NECS/ECS facility, the dividend would be paid through warrants and the Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable Regulations. b) Members are requested to send their Bank Account particulars (viz. Account No., Name & Branch of the Bank and the MICR Code) to their DPs in case the shares are held in electronic mode or to the Registrar and Share Transfer Agents in case the shares are held in physical mode for printing on dividend warrant to ensure that there is no fraudulent encashment of the warrants.
9. **GREEN INITIATIVE: 'Going Green begins at home' is the company's mantra in all aspects of its operations. 24 trees are felled for every 1 ton of paper printed, which translates to one tree being felled for printing approximately 132 copies of our Annual Report. Acutely aware of this shocking truth and for maintaining the planet Earth evergreen, Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies. Through its Circulars No. 17/2011 dated 21.04.2011 and No. 18/2011 dated 29.04.2011. We seek whole hearted support for this noble initiative in preserving our forest. Hence, Members holding shares in physical mode are requested to register their e-mail ID's with Bigshare Services Pvt. Ltd., the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs), in case the same is still not registered. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agent of the Company in respect of shares held in physical form and to their respective Depository Participants in respect of shares held in electronic form.**
10. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the copy of the Annual Report including Financial Statements, Board's Report, etc. and this Notice are being sent by electronic mode to those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to [info@comfortinech.com](mailto:info@comfortinech.com) mentioning your Folio/DP ID & Client ID.
11. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the year 2015-16 will also be available on the Company's website [www.comfortintech.com](http://www.comfortintech.com) for their download.
12. Pursuant to Section 72 of the Companies Act, 2013 members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
13. Members are requested to send all communications relating to shares, bonds and unclaimed dividends, change of address, etc. to the Registrar and Share Transfer Agent at the following address:  
  
Bigshare Services Private Limited, E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri East, Mumbai, 400072. If the shares are held in electronic form, then change of address and change in the Bank Accounts, etc. should be furnished to their respective Depository Participants (DPs).
14. **UNCLAIMED/UNPAID DIVIDEND:** As per Section 125 of the Companies Act, 2013 the Company has transferred the unpaid or unclaimed dividend for the financial year ended March 31, 2005, 2006, 2007, 2008, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The unpaid or unclaimed dividend for the financial year ended March 31, 2009 will be transferred to IEPF within the stipulated period of time during the

current financial year.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts of dividends lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company ([www.comfortintech.com](http://www.comfortintech.com)) and also uploaded on the Ministry of Corporate Affairs website.

15. **VOTING:** All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely 10<sup>th</sup> September, 2016 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting.

#### **(I) VOTING THROUGH ELECTRONIC MEANS**

1. Pursuant to Section 108 and Rule 20 of the Companies (Management & Administration) Rules, 2014 the Company has provided e-voting facility to the members using the Central Depository Services India Ltd.(CDSL) platform. All business to be transacted at the Annual General Meeting can be transacted through the electronic voting system. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").
2. A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting or by ballot. If a member casts votes by all the three modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.
3. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
4. The Company will take the Scrutinizer's Report to scrutinize the physical poll as well as further remote e-voting process in a fair and transparent manner from practicing professional (Scrutinizer) who (he/she) has been appointed for this purpose.
5. The Results shall be declared within 48 hours after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the company's website [www.comfortintech.com](http://www.comfortintech.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and the same shall also be communicated to BSE Limited, where the shares of the Company are listed.
6. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 10<sup>th</sup> September, 2016 may obtain the User ID and password in the manner as mentioned at points (ii) to (v) given below. The instructions for shareholders voting electronically are as under:
  - (i) The voting period begins on 14<sup>th</sup> September, 2016 at 10.00 a.m. and ends on 16<sup>th</sup> September, 2016 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 10<sup>th</sup> September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iv) Click on Shareholders.
  - (v) 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.
  - (vi) Next enter the Image Verification as displayed and Click on Login.

(vii) 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.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is over printed on your ballot form.</li> <li>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.</li> </ul>
Dividend Bank Details or Date Of Birth	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. <ul style="list-style-type: none"> <li>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 (v).</li> </ul>

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach 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.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant on which you choose to vote.

(xiii) 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.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the existing password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non – Individual Shareholders and Custodians

Non-Individual Shareholders (i.e. Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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).

## (II) VOTING AT AGM

The members who have not casted their votes electronically can exercise their voting rights at the AGM through ballot paper.

16. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.
17. The Registers maintained under the Companies Act, 2013 are available for inspection at the Annual General Meeting.
18. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, **M/s. Bigshare Services Private Limited**. Accordingly, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to RTA.
19. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
20. Route Map showing directions to reach to the venue of the 22<sup>nd</sup> AGM is given at the end of Annual Report as per the requirements of the Secretarial Standards-2 on "General Meeting."

**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following statement sets out the material facts relating to the Special Business mentioned in the accompanying Notice:

**ITEM NO. 5**

The Board of Directors at their meeting held on 24<sup>th</sup> November, 2015 appointed Mr. Devendra Lal Thakur as an Additional Independent Director in terms of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 to hold office up to the date of the ensuing Annual General Meeting (AGM) of the Company. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Devendra Lal Thakur for the office of Independent Director of the Company. Mr. Devendra Lal Thakur is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as an Independent Director

The Board of Directors proposed the appointment of Mr. Devendra Lal Thakur as an Independent Director of the Company to hold office upto 5 years from the date of appointment, and will not liable to retire by rotation and recommends the Ordinary Resolution as set out in Item No. 5 of the Notice for the approval of the members at the ensuing Annual General Meeting.

Mr. Devendra Lal Thakur is interested in the resolution as it relates to his appointment.

None of the other Directors of the Company are, in any way, concerned or interested in the resolution.

**ITEM NO. 6:**

Mr. Anil Agrawal was reappointed as the Managing Director of the Company in the Board Meeting held on 9<sup>th</sup> February 2013 for the period of 5 years.

Mr. Anil Agrawal is a Chartered Accountant. He has more than 30 years of experience in the field of finance, capital markets and related activities. He is one of the founder promoters and Managing Director of our Company and presently involved in day to day affairs including future planning, finances control, man-management and in strategic decision making of our Company.

Mr. Anil Agrawal shall not be liable to retire by rotation.

The approval of the members is being sought to the terms of Remuneration as revised at the board meeting held on 6<sup>th</sup> August 2016 as under:

(a) Salary: Rs. 2,50,000/- per month.

(b) Other benefits as per the policy of the Company.

In view of the provisions of Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, the Board recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for the approval of the members.

Mr. Anil Agrawal and Mrs. Annu Agrawal (spouse of Mr. Anil Agrawal) are interested in the resolution as it relates to his terms of Remuneration.

None of the other Directors of the Company are, in any way, connected or interested in the resolution.

**ITEM NO. 7:**

The Board of Directors at its meeting held on December 16, 2015 approved for entering into a Agreement (MOU) with Comfort Capital Private Limited for purchasing the property situated at 0H-98-00 Sq.Mt i.e 9800 sq.mt i.e 11720 sq. yds of land along with 8732 sq.mt of super structure in land bearing Old Revenue Survey no. 448 New Survey no. 253 of Village Vesu New Taluka Majura, Taluka Choryasi of Sub District Surat of District Surat for a consideration of Rs. 44,00,00,000/-. Since the value is more than 10% of Net Worth of the Company, it amounts to Material Related Transaction which requires approval of the Members of the Company by way of Special Resolution.