22nd Annual Report 2015-16

COMPUCOM SOFTWARE LIMITED

We make IT happen

From the desk of CEO & MD

Dear Shareholder,

Greetings...

It is my pleasure and privilege to present the Annual Report of your Company for the Financial Year 2015-2016. In order to maintain a good financial health of your company, the management has taken a decision to write off the bad debts to the tune of Rs. 9.55 crores during this current financial year 2015-16. All these bad debts have been written off conforming to the ICAI Standards. However your company is trying very hard to recover such old bad debts.

During the financial year 2015-16, the EPS has improved from Rs. 0.67 per share to Rs. 0.97 per share, which is an increase of approximately 45%. Consolidated revenue figures have also improved marginally i.e. from Rs. 56.06 crores to Rs. 59.30 crores. Likewise, EBITA margin has also increased by approximately 0.73%.

Even though the Financial Year 2015-16 has remained a year full of challenges, yet your company has maintained the momentum and has clocked a growth of around 5.78% on revenue front and continued to generate positive cash flows and profitability. Maintaining the track record of continuous dividend payment, the Board of Directors has recommended a dividend of Rs. Ten Paise per share for the F.Y.-2015-16, which amounts to Rs. 79.12 Lakhs.

Let me accept sincerely that we could not reap the benefits of Digital India Campaign in the year gone by. But I promise that we will try our level best during the coming Financial Year 2016-17 to leverage every business opportunity so that your company scales new heights in the coming year.

We also propose to venture into timely cash generating projects like renewable energy sector, consumption based projects and projects related to Digital India & Skill India.

On behalf of my management team, I assure you that we will put in our best efforts to ensure the continuous success of your company.

I am thankful to all our stakeholders, financiers, customers, vendors, staff members, Central and State Government Administrators, BSE, NSE, CSE, for directly and indirectly extending their continued support and encouragement.

With Warm Regards,

Surendra Kumar Surana

Managing Director and CEO

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Corporate Information

BOARD OF DIRECTORS

Mr. Surendra Kumar Surana
Managing Director & CEO

Mr. Shubh Karan Surana
Non-Executive & Non- Independent Director

Mr. Ajay Kumar Surana
Non-Executive & Non- Independent Director

Mrs. Trishla Rampuria
Non-Executive & Non- Independent Director

Mr. Rajendra Prasad Udawat
Non-Executive & Independent Director
(Additional Director w.e.f. April 2, 2016)

Dr. Anjila Saxena
Non-Executive & Independent Director
(Additional Director w.e.f. August 3, 2016)

Dr. Satish Kumar
Non-Executive & Independent Director
(Additional Director w.e.f. May 25, 2016)

Mr. Ghisa Lal Chaudhary
Non-Executive & Independent Director
(Additional Director w.e.f. February 11, 2016)

Mr. Ramesh Chand Jain
Non-Executive & Independent Director

BOARD COMMITTEES

Audit Committee
Mr. Rajendra Prasad Udawat (Chairman)
Mr. Shubh Karan Surana
Mr. Ghisa Lal Chaudhary

Nomination & Remuneration Committee
Mr. Ghisa Lal Chaudhary (Chairman)
Dr. Satish Kumar
Mr. Shubh Karan Surana

Stakeholder Relationship Committee
Mr. Rajendra Prasad Udawat (Chairman)
Mr. Shubh Karan Surana
Mrs. Trishla Rampuria

Corporate Social Responsibility Committee
Mrs. Trishla Rampuria (Chairperson)
Dr. Satish Kumar
Mr. Surendra Kumar Surana

SENIOR MANAGEMENT

CA Sanjeev Nigam
Chief Financial Officer

CS Swati Jain
Company Secretary & Compliance Officer

STATUTORY AUDITOR

M/s. S. Misra & Associates
Chartered Accountants
3-C, Third Floor, Tilak Bhawan, Tilak Marg,
C-Scheme, Jaipur (Rajasthan)-302005, India

SECRETARIAL AUDITOR

V. M. & Associates
Company Secretaries
403, Royal World, Sansar Chandra Road,
Jaipur (Rajasthan)-302001, India

REGISTRAR & SHARE TRANSFER AGENT

MCS Share Transfer Agent Limited
F-65, 1st Floor, Okhla Industrial Area, Phase-1
New Delhi-110020, India
Phone No: +91-11-41406149
Fax: +91-11-41709881
Email:admin@mcsdel.com

PRINCIPAL BANKERS

REGISTERED OFFICE

IT: 14-15, EPIP, Sitapura,
Jaipur (Rajasthan)- 302022, India
Phone: +91-141- 5115908 (10 Lines)
Fax: +91-141-2770335
Email: investor@compucom.co.in
Website: www.compucom.co.in
Corporate Identification Number:-L72200RJ1995PLC009798

SUBSIDIARY COMPANIES

ITneer, Inc., USA
CSL Infomedia Pvt. Ltd., INDIA

NOTICE OF THE TWENTY SECOND ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Second Annual General Meeting of the members of Compucom Software Limited will be held on Friday, September 9, 2016 at 12.15 P.M. at "KRISHNA AUDITORIUM", Compucom Institute of Technology and Management Compound, in front of Compucom Software Limited office, SP-5, EPIP, RIICO Industrial Area, Sitapura, Jaipur-302022(Rajasthan), India to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the:

a) Audited Standalone Financial Statements of the Company for the year ended March 31, 2016 together with the report of Board of Directors and Auditors Report thereon; and

b) Consolidated Audited Financial Statement of the Company for the year ended March 31, 2016 together with the report of Auditors on Consolidated Financial Statements.

2. To declare a dividend on Equity Shares of Rs. 0.10 paise per equity share (5%) for the year ended March 31, 2016.

3. To Appoint a Director in place of Mr. Ajay Kumar Surana (DIN: 01365819), who retires by rotation and, being eligible, offers himself for re- appointment.

4. Ratification of Appointment of the Statutory Auditors of the Company.

To consider and if thought fit, to pass, 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 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the resolution passed by the shareholders in the 20th Annual General Meeting of the Company held on 27th August, 2014, for the appointment of M/s. S. Misra & Associates, Chartered Accountants (Firm Registration No. 004972C) Jaipur, be and is hereby ratified (for the financial year 2016-17) as Statutory Auditors of the Company and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year 2016-17 as recommended by the Audit committee in consultation with the Auditors."

SPECIAL BUSINESS:-

5. APPOINTMENT OF MR. GHISA LAL CHAUDHARY (DIN: 03602194) AS AN INDEPENDENT DIRECTOR:-

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions (if any) of the Companies Act, 2013 and The 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. Ghisa Lal Chaudhary (having DIN: 03602194) who was appointed by the Board of Directors as an Additional Director of the Company on 11th February, 2016 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Independent Director of the Company to hold office for a period of 3 years upto 10th February, 2019, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or CEO and/or Company Secretary be and are hereby severally/ jointly authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, things as may be necessary, expedient and desirable in this regard."

6. APPOINTMENT OF DR. SATISH KUMAR (DIN: 07517644) AS AN INDEPENDENT DIRECTOR:-

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions (if any) of the Companies Act, 2013 and The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Dr. Satish Kumar (having DIN: 07517644) who was appointed by the Board of Directors as an Additional Director of the Company on 25th May, 2016 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 2 years upto 24th May, 2018, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or CEO and/or Company Secretary be and are hereby severally/ jointly authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, things as may be necessary, expedient and desirable in this regard."

7. REAPPOINTMENT OF MR. RAJENDRA PRASAD UDAWAT (DIN: 00341110) AS AN INDEPENDENT DIRECTOR:-

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions (if any) of the Companies Act, 2013 and The 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. Rajendra Prasad Udawat (having DIN: 00341110) who was appointed by the Board of Directors as an Additional Director of the Company on 2nd April, 2016 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company to hold office for a period of 3 years upto 1st April, 2019, not liable to retire by rotation.

"RESOLVED FURTHER THAT the Board of Directors and/or CEO and/or Company Secretary be and are hereby severally/ jointly authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, things as may be necessary, expedient and desirable in this regard."

8. REAPPOINTMENT OF DR. ANJILA SAXENA (DIN: 02353483) AS AN INDEPENDENT DIRECTOR:-

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions (if any) of the Companies Act, 2013 and The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Dr. Anjila Saxena (having DIN: 02353483) who was appointed by the Board of Directors as an Additional Director of the Company on 3rd August, 2016 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company to hold office for a period of 2 years upto 2nd August, 2018, not liable to retire by rotation.

"RESOLVED FURTHER THAT the Board of Directors and/or CEO and/or Company Secretary be and are hereby severally/ jointly authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, things as may be necessary, expedient and desirable in this regard."

9. AMENDMENT OF ARTICLE OF ASSOCIATION OF THE COMPANY

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

"**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("2013 Act") and provisions contained in the Articles of Association of the Company, submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company and that the new set of regulations be incorporated in the Articles of Association of the Company based on the form of table F set out under schedule I of the Act, 2013 and shall be binding on the members of the Company and others and shall be effective from the date of passing this resolution.

RESOLVED FURTHER THAT the Board of Directors and/or CEO and/or Company Secretary , be and is hereby authorized to do all such acts, matter, deeds and things as may be necessary to give effect to the aforesaid resolution, including to making necessary filings with the concerned Registrar of Companies.

Date: August 3, 2016
Place: Jaipur
Registered Office:
IT 14 -15, EPIP, Sitapura
Jaipur - 302 022 (Rajasthan)

By order of the Board

(CS Swati Jain)
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF SUCH MEMBER AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**.
2. **PURSUANT TO PROVISIONS OF SECTION 105 OF COMPANIES ACT, 2013 READ WITH APPLICABLE RULES, 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 duly stamped, filled and signed instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty eight (48) hours before the commencement of the meeting

3. The Relative Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business as set out above to be transacted at the Meeting is annexed hereto. The relevant details as required, under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, of persons seeking appointment/ re-appointment as Directors under item No- 3, item No- 5 to item No- 8 of the Notice, are also annexed.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed for the purpose of the ensuing Annual General Meeting from Wednesday, 7th September 2016 to Friday, 9th September 2016 (both days inclusive) and for payment of dividend for the Financial Year 2015-2016.
6. Members are informed that in case of joint holders attending the Meeting, only such Joint holder who is higher in the order of the names will be entitled to vote.
7. Members holding shares in physical form may write to the Company's Registrar and Share Transfer Agent i.e. MCS Share Transfer Agent Ltd., Unit: Compucom Software Limited, F-65, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020, India for changes, if any, in their address and bank mandates, members having shares in electronic form may inform such changes directly to their depository participant immediately so as to enable the Company to dispatch dividend warrant(s) at their correct address (es).
8. Members holding shares in physical form are requested to convert their holdings into dematerialized mode, to avoid loss of shares, quick credit of dividend and fraudulent transactions.
9. 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 Company's Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Ltd., Delhi for consolidation into single folio.
10. Members may now avail the facility of nomination by nominating in the prescribed form, a person to whom their shares in the Company shall vest in the event of their death. Interested Members may write to the Registrar and Share Transfer Agent for the prescribed form.
11. Members desirous of getting any information about the accounts and/or operation of the Company are requested to write to the Company at least seven days before the date of the meeting to enable the Company to keep the information ready at the meeting.
12. Members are requested to encash dividend warrants at the earliest as the unclaimed dividend amounts, if any, will be transferred to the "Investor Education and Protection Fund" established by the Central Government, as stipulated under the Companies Act, 2013.
13. The copies of relevant documents can be inspected at the Registered Office of the Company on any working day between 11.30 A.M. to 12.30 P.M., till the date of Twenty Second Annual General Meeting.
14. Members / Proxy(ies) are requested to bring their copy of the Annual Report at the meeting and to produce at the entrance, the admission slip, duly completed and signed, for admission to the meeting hall.
15. **"GO GREEN" Initiative:** In support of the "Green Initiative" announced by the Government of India and as well as Regulation 36 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and applicable provisions of the Companies Act, 2013, electronic copy of the Annual Report and this Notice, inter alia indicating the process and manner of remote e-voting along with attendance slip and proxy form are being sent by e-mail to those Members whose e-mail addresses have been made available to the Company unless the Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of this Notice interalia indicating the process and manner of remote e-voting along with attendance slip and proxy form, will be sent to them in the permitted mode. The Company hereby request Members who have not updated their email IDs to update the same with their respective Depository Participant(s) or MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent (R&T) of the Company. Further, Members holding shares in electronic mode are also requested to ensure to keep their email addresses updated with the Depository Participants / R&T of the Company. Members holding shares in physical mode are also requested to update their email addresses by writing to the R&T of the Company quoting their folio number(s).
16. Shareholders may visit Company's website: www.compucom.co.in and the CDSL Depository at www.evotingindia.com or contact us at e-mail: investor@compucom.co.in. The annual report and the notice of AGM is available at the abovementioned websites.
17. The Register of Directors' shareholding and The Register of Contracts maintained under section 170 and under section 189 of the Companies Act, 2013 respectively, will be available for inspection by the members at the Annual General Meeting and at the registered office of the Company respectively

18. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents.

19. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on Friday, September 2, 2016 (cutoff date).

20. CS Manoj Maheshwari, FCS 3355, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-voting and poll process to be carried out at the Meeting in a fair and transparent manner.

21. The final results including the poll and remote e-voting results of the AGM of the Company shall be declared on Sunday, 11th September, 2016. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.compucom.co.in and on the website of CDSL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the Stock Exchanges.

22. Any person who has acquired shares of the Company and becomes member of the Company after dispatch of the notice of AGM and holding shares as of the cut-off date i.e. Friday, 02nd September, 2016, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if the person is already registered with the CDSL for remote e-voting then the existing user ID & password can be used for casting vote. The instructions for members relating to remote e-voting which inter alia would contain details about user ID & password are provided separately along with Annual Report.

23. Voting through electronic means:-

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the members are provided with the facility to cast their vote electronically, through e-voting services provided by CDSL, on all the resolutions set forth in the Notice. Instructions for e-voting are given here in below. Resolutions passed by members through e-voting is/are deemed to have been passed as if they have been passed at the AGM. The Company is pleased to provide members facility to exercise their right to vote at the 22ndAnnual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

(I) The instructions for shareholders voting electronically are as under:

(i) The voting period begins on September 5, 2016 and ends on September 8, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 2, 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.

(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 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) • 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.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. • If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(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 Compucom Software Limited 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login 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) **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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xx) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 linked in the login should be emailed to 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.

(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]:

A. Please follow all steps from sr. no. (ii) to sr. no. (xiii) mentioned above, to cast vote.

B. The voting period begins on Monday, September 5, 2016 (9:00 am) and ends on Thursday, September 8, 2016 (5:00 pm).

C. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, September 2, 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.

D. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at meeting.

E. The Members who have cast their vote by remote e- voting or by Ballot Form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

F. Members can opt for only one mode of voting, i.e, either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through ballot Form shall be treated as invalid.

G. 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

Date: August 3, 2016
Place: Jaipur
Registered Office:
IT 14 -15, EPIP, Sitapura
Jaipur - 302 022 (Rajasthan)

By order of the Board

(CS Swati Jain)
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIESACT, 2013

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:-

Item No. 5:-

The Board of Directors of the Company appointed Mr. Ghisa Lal Chaudhary as an Additional Director of the Company with effect from 11th February, 2016, pursuant to Section 161 of the Companies Act, 2013, read with the rules framed thereunder and the Articles of Association of the Company. As per the provisions of Section 161 (1) of the Act, he holds the office of Additional Director only upto the date of the forthcoming Annual General Meeting of the Company. The Company received notice under section 160 of the act from a member proposing his candidature for the office of Director of the Company alongwith deposit of Rs. 1,00,000

Mr. Ghisa Lal Chaudhary is not disqualified from being appointed as Director in the terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. Section 149 of the Act inter alia stipulates the criteria of independence should a Company propose to appoint an independent Director on its Board. As per the said section 149, an independent Director can hold office for a term up to 5 consecutive years on the Board of a Company and he shall not be included in the total number of Directors for retirement by rotation.

The Company has received a declaration from Mr. Ghisa Lal Chaudhary that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. Brief resume of Mr. Ghisa Lal Chaudhary, and his expertise in specific functional areas and names of companies in which he holds Directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 are provided in the annexure of the Notice.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Ghisa Lal Chaudhary be appointed as an Independent Director of the Company, for a term of 3 years commencing from 11th February, 2016. Copy of the draft letter for appointment of Mr. Ghisa Lal Chaudhary as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company and will be displayed on the website of the Company.

Save and Except, Mr. Ghisa Lal Chaudhary being appointee, none of the Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

Item No.6:-

The Board of Directors of the Company, appointed Dr. Satish Kumar as an Additional Director of the Company with effect from May 25th, 2016 pursuant to Section 161 of the Companies Act, 2013, read with the rules framed thereunder and the Articles of Association of the Company.

In terms of the provisions of Section 161 of the Companies Act, 2013, Dr. Satish Kumar will hold office up to the date of the ensuing Annual General Meeting.

Under the provisions of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member along with requisite deposit, proposing the appointment of Dr. Satish Kumar as a Director of the Company alongwith deposit of Rs. 1,00,000

Dr. Satish Kumar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Section 149 of the Act inter alia stipulates the criteria of independence should a Company propose to appoint an independent Director on its Board. As per the said section 149, an independent Director can hold office for a term up to 5 consecutive years on the Board of a Company and he shall not be included in the total number of Directors for retirement by rotation.

The Company has received a declaration from Dr. Satish Kumar that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. Brief resume of Dr. Satish Kumar, nature of his expertise in specific functional areas and names of companies in which he holds Directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, is provided in the annexure of Notice.