

## DANLAW TECHNOLOGIES INDIA LIMITED

### ANNUAL REPORT – FY 2019-20

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**BOARD OF DIRECTORS**

Raju S Dandu  
Chairman & Whole-time  
Director

Sirish Batchu  
Managing Director

K N Praveen Kumar  
Director

N S Sappata  
Director

T Ravi Kumar  
Director

P Sundaramma  
Director

**MANAGEMENT TEAM**

B V Ramana  
Chief Technologies Officer

A V R K Varma  
Chief Financial Officer

Gaurav Padmawar  
Company Secretary

D K Mohan Raju  
Chief Marketing  
Officer

**REGISTERED OFFICE**

Plot No.43, Sagar Society,  
Road No.2, Banjara Hills,  
Hyderabad 500 034.  
info@danlawtechnologies.com

**USA SUBSIDIARY**

Danlaw Technologies Inc.  
41131, Vincenti Court,  
Novi, Michigan 48375, USA.

**Indian Subsidiary**

Danlaw Electronics Assembly Limited  
L-15, Electronic City Verna  
Salcets, Goa 403722

**Auditors**

CSV & Associates  
Chartered Accountants,  
F-2, Trendset Ville,  
Road No.3, Banjara Hills,  
Hyderabad - 500034  
Ph. : 040 - 23551980  
Email : csvrassociates@gmail.com

**BANKERS**

HDFC Bank Ltd. ,  
Banjara Hills Branch,  
Hyderabad.

SBI - IFB  
Somajiguda, Hyderabad.

**REGISTRAR & SHARE TRANSFER AGENT**

KFin Technologies Private Limited(formerly known as  
Karvy Fintech Private Limited)  
Selenium Building, Tower-B,  
Plot No.31 & 32, Financial District,  
Nanakramguda, Serilingampally,  
Hyderabad-500032  
Tel : 040-6716 2222,  
Fax : 040-2300 1153  
Email: einward.ris@kfintech.com  
Website: www.kfintech.com



## NOTICE

**NOTICE** is hereby given that the Twenty Seventh Annual General Meeting of the Company will be held on Wednesday, the 30<sup>th</sup> day of September 2020 at 10.00 a.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

### **ORDINARY BUSINESS :**

- 1.To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) for the financial year ended 31st March, 2020 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Raju S Dandu (DIN:00073484), who retires by rotation and being eligible, offers himself for reappointment.

### **SPECIAL BUSINESS**

#### **3. Appointment of Mr. Raju S Dandu (DIN:00073484) as a Whole-time Director and Executive Chairman 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 Sections 196, 197, 198 and 203 read with Schedule V of Companies Act 2013 and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard consent of Members of the Company and subject to the approval of the central government be and is hereby accorded for the the appointment of Mr. Raju S Dandu, (DIN: 00073484 ) as the Whole-time Director and Executive Chairman of the Company for a period of Three years with effect from February 25th 2020 upon payment of a remuneration of gross pay of Rs.18 lakhs per annum plus all other benefits, perquisites and other allowances

The Chairman and Whole-Director shall also be eligible for the following perquisites:

Category I: Included in the Remuneration

- a) Housing: The expenditure incurred by the Company on hiring furnished accommodation.
- b) House Maintenance: The expenditure incurred by the Company on gas, electricity, water and furnishings.
- c) Medical Reimbursement: Expenses incurred for self and family subject to a ceiling of one-month salary.
- d) Club fee subject to a maximum of two clubs.
- e) Premium on Medical / Personal Accident Insurance Policy, which does not exceed Rs.5,000/- per month.
- f) The Company will reimburse the wages of one servant at residence

Category II: Not included in the remuneration

- a) Contribution to Provident Fund and Annuity Fund are as per the rules of the Company and to the extent these either singly or put together are not taxable under the Income Tax Act.
- b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- c) Encashment of Leave at the end of his tenure
- d) Leave: As per the rules of the Company

- e) Leave Travel Concession for self and family incurred in accordance with the service rules of the Company.
- f) Provision of car with driver for use on Company's business.
- g) Telephone at residence and mobile phone for self

**RESOLVED FURTHER THAT** the Whole-time Director and Executive Chairman shall be paid a commission upto a maximum of 2% of the current relevant profit, the actual amount of which will be determined by the Board of Directors from time to time, subject to overall ceiling of Managerial Remuneration as prescribed in the Companies Act, 2013.

**RESOLVED FURTHER THAT** notwithstanding anything specified above, where in any financial year, during the currency of the tenure of the Whole-time director and Executive Chairman, the Company has no profits or profits are inadequate, the Company shall pay remuneration to Mr Raju S Dandu by way of salary, perquisites and allowances as mentioned above.

**RESOLVED FURTHER THAT** that the Board be and is hereby authorized to revise the gross salary of the Chairman and Whole-time director by a maximum of 50% per annum.

**RESOLVED FURTHER THAT** any of the Directors and Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

#### **4. Appointment of Mr. Sirish Batchu(DIN : 08335245) as a Managing Director**

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

**"RESOLVED THAT** pursuant to Sections 196, 197,198 and 203 read with Schedule V of Companies Act 2013 and and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard consent of Members of the Company be and is hereby accorded for the the appointment of Mr. Sirish Batchu,(DIN: 08335245) as the Managing Director of the Company for a period of Three years with effect from February 25th 2020 on a remuneration of Rs 150 lakhs/- per annum.

**RESOLVED FURTHER THAT** notwithstanding anything specified above, where in any financial year, during the currency of the tenure of the Managing Director, the Company has no profits or profits are inadequate, the Company shall pay remuneration to Mr Sirish Batchu.

**RESOLVED FURTHER THAT** any of the Directors and Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

Place: Hyderabad  
Date: 22.08.2020

By Order of the Board  
For Danlaw Technologies India Limited

Raju S. Dandu  
Chairman  
DIN:00073484

**Notes:**

1. The AGM will be held on Wednesday, 30<sup>th</sup> September, 2020 at 10:00 A.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in compliance with the applicable provision of the Companies Act, 2013 read with MCA General Circular no. 14/2020, dated 08th April, 2020, MCA General Circular no. 17/2020, dated 13th April, 2020 and MCA General Circular No. 20/2020 dated 05th May, 2020.
2. Pursuant to the General Circular No. 14/2020 dated 08th April, 2020 issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC / OAVM and participate there at and cast their votes through e-voting.
3. Body Corporates whose Authorized Representatives are intending to attend the meeting through VC/OAVM are requested to send to the Company on their email ID : [info@danlawtechnologies.com](mailto:info@danlawtechnologies.com) a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013.
4. In view of massive outbreak of the Covid-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through video conferencing (VC) or other audio visual means (OAVM) and dispensed personal present of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said Circulars, the 27<sup>th</sup> Annual General Meeting (AGM) of the members be held through video conferencing (VC) or other audio visual means (OAVM). Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed below in Serial No. 22 and available at the Company's website [www.danlawtechnologies.com](http://www.danlawtechnologies.com)
5. Those Shareholders (Physical or Demat) whose email IDs are not registered can get their email ID registered on the website of our RTA i.e., <http://www.kfintech.com>
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. As the Annual General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions in advance relating to the business specified in this Notice of AGM on the Email ID [info@danlawtechnologies.com](mailto:info@danlawtechnologies.com)
8. The Register of Members and Share Transfer Books of the Company will remain closed from 26<sup>th</sup> September 2020 to 30<sup>th</sup> September 2020 (both days inclusive).
9. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment / re-appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment / reappointment as required under the Companies Act, 2013 and the Rules there under.
10. A statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business under item nos. 3 to 4 set out above to be transacted at the meeting is annexed hereto and form part of this Notice.
11. 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 Registrar and Share Transfer Agent

12. Members seeking any additional information on the accounts of the Company should write to the Compliance Officer on or before 14 days of the meeting, to facilitate the compilation of data for clarifications.
13. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in the Notice under Note no. 22.
14. 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.
15. The Annual Report alongwith the Notice of AGM will be placed on the Company's website on [www.danlawtechnologies.com](http://www.danlawtechnologies.com)
16. As per the MCA General Circular 20/2020 dated 05th May, 2020, the Annual Report will be sent through electronic mode to only those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository participant.
17. Members are requested to send all communications relating to shares to the Company's Share Transfer Agents (Physical and Electronic) to M/s. KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Email ID : [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com)
18. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
19. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
20. Members may also note that the Notice of the AGM along with Annual Report 2019-20 will be available on the Company's website, [www.danlawtechnologies.com](http://www.danlawtechnologies.com).
21. The facility for voting through electronic voting system shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
22. For Remote e-voting and e-voting during AGM :

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

**The remote e-voting period begins on 26<sup>th</sup> September 2020 at 09:00 A.M. and ends on 29<sup>th</sup> September, 2020 at 05:00 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 (record date) of 23<sup>rd</sup>**

September, 2020 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open



the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

#### **Details on Step 2 is given below:**

##### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [mnmandassociates@gmail.com](mailto:mnmandassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).



2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ([info@danlawtechnologies.com](mailto:info@danlawtechnologies.com)).  
In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([info@danlawtechnologies.com](mailto:info@danlawtechnologies.com)).
2. Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id)..
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Place: Hyderabad  
Date: 22.08.2020

By Order of the Board  
For Danlaw Technologies India Limited

Raju S. Dandu  
Chairman  
DIN: 00073484

### **EXPLANATORY STATEMENT (Pursuant to section 102 of the Companies Act, 2013)**

As required by section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under item No. 3 and 4 of the accompanying Notice:

#### **Item No. 3**

The Board of Directors at its Meeting held on February 08, 2020 on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Raju S Dandu Whole-time Director and Executive for a period of Three years with effect from February 25<sup>th</sup> 2020 subject to the approval of the Shareholders and requisite Central Government

Mr. Raju S Dandu will attain the age of 70 years in January 2021. Hence in accordance with proviso to Section 196 3(a), the Company seeks consent of the members by way of special resolution for continuation of his holding the office of Executive Chairman and Whole-director even after attaining the age of 70 years during his proposed tenure. He is a non-resident Indian, as per PART I of Schedule V of the Act his appoint is subject to approval Central Government.

The Company has incurred loss, therefore, pursuant to the provisions of Section 197 of the Companies Act, 2013, the remuneration payable to Director should be in accordance with the provisions of Schedule V of the Act.

#### **DISCLOSURES AS PER SUB CLAUSE (iv) OF THE SECOND PROVISOR TO CLAUSE (B) OF SECTION II OF PART-II OF SCHEDULE V OF THE ACT:**

##### **I. General information:**

1	Nature of industry	IT and ITES
2	Date or expected date of	The Company was incorporated on