



DCM SHRIRAM

DCM SHRIRAM INDUSTRIES LTD.

Annual Report 2019-20

DCM SHRIRAM INDUSTRIES LIMITED

Board of Directors	Shri S.B. Mathur	Chairman – Non Executive
	Shri Alok B. Shriram	Sr. Managing Director
	Shri Madhav B. Shriram	Managing Director
	Mrs. Uravshi Tilak Dhar	Whole Time Director
	Shri N.K. Jain	Director Finance & CFO
	Shri P.R. Khanna	
	Shri Ravinder Narain	
	Shri S.C. Kumar	
	Shri C. Vikas Rao	LIC Nominee
	Ms. V. Kavitha Dutt	
	Shri Sanjay C. Kirloskar	
	Shri Manoj Kumar	
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Principal Executives	Shri Anil Gujral	Chief Executive Officer (Chemicals)
	Shri V.K. Jaitly	Chief Operating Officer (Business Group Rayons)
	Shri Sanjay Rastogi	Vice President (Sugar)
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Company Secretary	Shri Y.D. Gupta	Vice President (Law & Taxation)
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Bankers	State Bank of India	
	Punjab National Bank	
	Oriental Bank of Commerce	
	Axis Bank Ltd.	
	Bijnor Zila Sahkari Bank Ltd.	
	Meerut Zila Sahkari Bank Ltd.	
	Lakhimpur Kheri Zila Sahkari Bank Ltd.	
	Muzaffar Nagar Zila Sahkari Bank Ltd.	
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Auditors	B S R & Co., LLP	
	Gurugram	
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Registered Office	Kanchenjunga Building,	CIN : L74899DL1989PLC035140
	5th Floor,	Tel. No. : (011) 4374 5000
	18, Barakhamba Road,	e-mail : dsil@dcmsr.com
	New Delhi - 110 001	Website : https://www.dcmsr.com

DCM SHRIRAM INDUSTRIES LIMITED

Registered Office : Kanchenjunga Building, 5th Floor, 18, Barakhamba Road, New Delhi - 110 001.

CIN: L74899DL1989PLC035140 Telephone :011-43745000 Fax No.011-23350765

Email: dsil@dcmsr.com Website : <https://www.dcmsr.com>

NOTICE

The 29th Annual General Meeting of the Company will be held on Wednesday, the 2nd September, 2020 at 11.00 A.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), to transact the following businesses:

Ordinary Business:

1. To consider and adopt:

- The Audited Financial Statement of the Company for the Financial Year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon, and
- The Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2020 and the Report of the Auditors thereon.

2. To confirm the payment of interim dividend of Rs. 5 per Equity Share of Rs. 10 each (50%) already paid during the financial year 2019-20.

3. Appointment of director liable to retire by rotation

To appoint a director in place of Shri Madhav B. Shriram (DIN 00203521), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. Cost Auditors – Ratification of Remuneration

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

“RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the remuneration of Rs.1.46 lakh plus GST and out of pocket expenses, if any, fixed by the Board of Directors on recommendation of the Audit Committee for audit of the cost records of the Company by M/s Ramanath Iyer & Co., for the year 2020-21, be and is hereby ratified and confirmed.”

5. Approval to the Appointment of Additional Director

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

“RESOLVED THAT Shri Manoj Kumar (DIN 00072634), who was co-opted by the Board as an Additional Director on the Board in its meeting held on 27.06.2020, pursuant to Section 161 and any other applicable provisions of the Companies Act, 2013, including any statutory modifications or re-enactment thereof for the time being in force and pursuant to Articles of Association of the Company, be and is hereby appointed as a Director liable to retire by rotation as per Section 152(6) of the Companies Act, 2013 on the Board of the Company.

RESOLVED FURTHER THAT the Sr. Managing Director and the Company Secretary be and are hereby severally authorized to sign and file the necessary forms/ returns with the Registrar of Companies, NCT of Delhi and Haryana, regarding the appointment of the Director.”

6. Approval to the appointment of Shri N.K. Jain in the casual vacancy

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

“RESOLVED THAT, pursuant to the provisions of Section 161(4) of the Companies Act, 2013 read with the relevant provisions of the Articles of Association of the Company, the appointment of Shri Nalin Kumar Jain (DIN: 00203581) in the casual vacancy caused by the resignation of Shri Narayan Rao Karnam (DIN: 06730043), effective from 01.11.2019, be and is hereby approved.”

7. Approval to the appointment of Shri N.K. Jain as Director Finance & CFO

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

“RESOLVED THAT pursuant to Section 196, 197, 198 and Schedule V of the Companies Act, 2013, as amended from time to time and other applicable provisions, if any, of the said Act and/or any other applicable Regulations, and subject to such approvals, if any, required, approval of the Company be and is hereby accorded to the appointment of Shri Nalin Kumar Jain (DIN: 00203581) as Director Finance & Chief Financial Officer effective from 01.11.2019 to hold office till 30.06.2021, on the terms and conditions and remuneration as set out in the Explanatory Statement to this Notice.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof, duly authorized by the Board, be and is hereby authorized to alter, increase, vary or modify, from time to time, the said terms and conditions including as to remuneration and or designation as it may deem fit, subject to the provisions of the above said Sections read with Schedule V and other applicable provisions of the Companies Act, 2013 or any other Regulations as may be applicable.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year the managerial personnel be paid the remuneration as set out in the Explanatory Statement or such higher amount as may be permitted subject to necessary approval, if any required, and also subject to the overall ceilings laid down in Part II of Section II of Schedule V of the Companies Act, 2013 or any other amendment thereto, or any other Regulations as may be applicable.”

8. Approval to the appointment of Smt. Urvasi Tilak Dhar in the casual vacancy

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

“RESOLVED THAT, pursuant to the provisions of Section 161(4), of the Companies Act, 2013 read with the relevant provisions of Articles of Association of the Company, the appointment of Smt. Urvasi Tilak Dhar (DIN: 00294265) in the casual vacancy caused by the demitting of office by Shri Alok B. Shriram as a director liable to retire by rotation, effective from 14.08.2019, be and is hereby approved.”

9. Approval to the appointment of Smt. Urvasi Tilak Dhar as Whole Time Director

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

“RESOLVED THAT pursuant to Section 196, 197, 198 and Schedule V of the Companies Act, 2013 as amended from time to time and other applicable provisions, if any, of the said Act and/or any other applicable Regulations including SEBI (LODR) Regulations, 2015, and subject to such approvals, if any, required, approval of the Company be and is hereby accorded to the appointment of Smt. Urvasi Tilak Dhar (DIN: 00294265) as Whole Time Director effective from 14.08.2019 to hold office for two

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years i.e. up to 13.08.2021 on the terms and conditions and remuneration as set out in the Explanatory Statement to this Notice.”

“RESOLVED FURTHER THAT the Board of Directors or a Committee thereof, duly authorized by the Board, be and is hereby authorized to alter, increase, vary or modify, from time to time, the said terms and conditions including as to remuneration and or designation as it may deem fit, subject to the provisions of the above said Sections read with Schedule V and other applicable provisions of the Companies Act, 2013 or any other Regulation as may be applicable.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any Financial Year the managerial personnel be paid the remuneration other than commission as set out in the Explanatory Statement or such higher amount as may be permitted subject to necessary approval, if any required, and also subject to the overall ceilings laid down in Part II of Section II of Schedule V of the Companies Act, 2013 or any other amendment thereto, or any other Regulations as may be applicable.”

10. Adoption of new Articles of Association

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

“REVOLVED THAT pursuant to the provisions of Sections 14 & 15 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the new set of Articles of Association submitted to this meeting, be and is hereby approved and adopted in substitution of and to the entire exclusion of the existing Articles of Association of the Company.”

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

By order of the Board
For DCM SHRIRAM INDUSTRIES LIMITED



(Y.D. Gupta)

Company Secretary & Vice President
(Law & Taxation)
FCS 3405

New Delhi,
June 27, 2020

NOTES:

1. Explanatory Statement, as required under Section 102 of the Companies Act, 2013, is annexed.
2. In terms of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has transferred the unclaimed dividends in respect of the Financial Year 2009-10 to the IEPF in October 2017. The details are available on the website of the Company i.e. <https://www.dcmsr.com>.

The shares in respect of which dividend has not been claimed for 7 consecutive years or more are also required to be transferred to the IEPF following the prescribed procedure. The Company had in compliance with the said Rules transferred 406365 equity shares held by 27848 shareholders to IEPF in the month of December 2017. The shares and dividend so transferred can be claimed from the IEPF after complying with the prescribed requirements. As per the Rules the holders of such shares cannot exercise any of the rights attached to the shares unless the shares are reclaimed from the IEPF. The shareholders, who have not encashed their dividend warrant/s for the previous year(s) may contact the Company or Registrar & Transfer Agents for issue of duplicate warrants.

The Company will be transferring the unclaimed dividend, declared in the year 2013 and paid in September 2013, to IEPF by November 2020. The shareholders who have not received/encashed the dividend for the year 2012-13 may claim the same from the Registrar & Transfer Agents/Company. The Company will also be transferring 61906 equity shares held by 3865 shareholders on which dividends remain unclaimed for consecutive seven years to IEPF as required under the relevant Rules. Details are been uploaded on company website and individual notices are being sent.
3. Shareholders who hold shares in physical form may notify change of address, if any, and also email ID to KFin. Technologies Pvt. Ltd., Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032 or New Delhi House, 305, 3rd Floor, Barakhamba Road, New Delhi – 110001, along with self attested copies of address proof and PAN card. **Members may note that SEBI by Circular dated 20.4.2018 has made it mandatory for the persons holding shares in physical form to furnish their PAN and Bank details to the Company/ Registrar & Transfer Agent (KFin Technologies Pvt. Ltd.). Members are requested to comply with the requirement at the earliest.**
4. 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, if not already furnished, to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to KFin Technologies Pvt. Ltd.
5. The information with regard to Shri Madhav B. Shriram, whose reappointment as a Director, liable to retire by rotation, given in Note 24 hereunder, forms an integral part of this Notice.
6. In view of the prevailing restrictions on assembly of people across the Country due to outbreak of the Covid-19 pandemic and restrictions on the movements apart from social distancing and pursuant to Circular No.14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 05, 2020, this meeting is convened as e-AGM, to be held through Video Conferencing or Other Audio Visual Means.
7. **e-AGM:** Company has appointed M/s KFin Technologies Private Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
8. Pursuant to the provisions of the circulars of MCA on the VC/OVAM (e-AGM):
 - a) Members can attend the meeting through login credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required.
 - b) Appointment of proxy to attend and cast vote on behalf of the member is not available.
 - c) Body Corporates are entitled to appoint authorized representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

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9. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
10. Up to 1000 members will be able to join on a FIFO basis to the e-AGM.
11. No restrictions on account of FIFO entry into e-AGM will be there for large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
12. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
13. **Remote e-Voting:** 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 the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members through e-Voting agency M/s KFin Technologies Private Limited.
14. **Voting at the e-AGM:** Members who could not vote through remote e-voting may avail the e-voting system provided at the venue by M/s KFin Technologies Pvt. Ltd.
15. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <https://www.dcmsr.com>. The Notice can also be accessed from the website of BSE Limited at www.bseindia.com and is also available on the website of e-voting agency M/s KFin Technologies Private Limited at their website address <https://evoting.karvy.com/>
16. **Procedure for obtaining the Annual Report, e-AGM notice and e-voting instructions by the shareholders whose email addresses are not registered with the depositories or with RTA on physical folios:**

On account of threat posed by COVID-19 and in terms of the MCA and SEBI Circulars, the Company has sent the Annual Report, Notice of e-AGM and e-Voting instructions only in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

1. Those shareholders who have registered/not registered their mail address and mobile nos. including address and bank details may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form and with the Company's Registrar and Share Transfer Agent, KFin Technologies Pvt. Ltd. in case the shares are held in physical form.
2. Shareholders who have not registered their email address and in consequence the Annual Report, Notice of e-AGM and e-voting notice could not be served, may temporarily get their email address and mobile number registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking the link: https://ris.kfintech.com/email_registration/ for sending the same. Shareholders are requested to follow the process as guide to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to einward.ris@kfintech.com.
3. Shareholders are also requested to visit the website of the Company <https://www.dcmsr.com> or the website of the Registrar and Transfer Agent <https://evoting.karvy.com> for downloading the Annual Report and Notice of the e-AGM.

4. Alternatively, a member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the request letter duly signed providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of e-AGM and the e-voting instructions.

17. Instructions for the Members for attending the e-AGM through Video Conference:

1. Members will be provided with a facility to attend the e-AGM through video conferencing platform provided by M/s KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> under shareholders/members login by using the remote e- voting credentials. The link for e-AGM will be available in shareholders/members login where the EVENT and the name of the company can be selected. 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.
2. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
3. Further Members will be required to allow Camera, if any, and hence 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 log into <https://evoting.karvy.com> may post their queries/views/questions in the window provided, by mentioning the name, demat account number/ folio number, email id and mobile number. Please note that, members questions will be answered only, if he continues to hold the shares as on cut off date. i.e. 26.08.2020.
6. Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the e-AGM conference.

18. Instructions for members for e-Voting during the e-AGM session:

1. Only those Members/ shareholders, who will be present in the e-AGM through Video Conference facility and have not cast their vote through remote e-Voting are eligible to vote through e-Voting in the e-AGM.
2. However, members who have voted through Remote e-Voting will be eligible to attend the e-AGM.

19. 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, the Company is pleased to provide all its members' facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means.

The voting through electronic means will commence on 29.08.2020 at 10.00 AM and will end on 01.09.2020 at 5.00 PM. The procedure and instructions for e-voting are as follows:

- (a) Open your web browser during the voting period and navigate to "<https://evoting.karvy.com>"

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- (b) Enter the login credentials (i.e. user-id & password) mentioned on the e-notice/ covering letter. Your Folio/ DP -Client ID will be your User-ID

User - ID	<p>- <u>For Members holding shares in Demat Form:</u> a) For NSDL- 8 character DPID followed by 8 digit Client ID b) For CDSL- 16 digit beneficiary ID</p> <p>- <u>For Members holding shares in Physical Form:</u> Electronic Voting Event Number (EVEN) followed by Folio no. registered with the Company</p>
Password	Your Unique password is printed on the e-AGM Notice forwarded through the electronic notice via email.
Captcha	Enter the Verification code i.e. please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- (c) Please contact on toll free no.18003454001 / 040-67161527 for any further clarification/ technical glitches.
- (d) Members whose name appear in the register of members/ beneficial owners as on cut-off date i.e. 26.08.2020, can cast their vote on-line from 10.00 AM on 29.08.2020 and up to 5.00 PM on 01.09.2020.
- (e) After entering the Login credentials indicated above, appropriately, click on “LOGIN”.
- (f) Members holding shares in Demat/ Physical form will now reach Password Change Menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters, consisting of at least one upper case (A-Z), one lower case (a-z) one numeric value (0-9) and a special character (#, \$, &..). Kindly note that this password can be used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through **KFin. Technologies Pvt. Limited e-voting platform**. System will prompt you to change your password and update any contact details like mobile number, email ID etc. on 1st login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (g) You need to login again with the new credentials.
- (h) On successful login, system will prompt to select ‘Event’ i.e. ‘Company Name’.
- (i) If you are holding shares in Demat form and had logged on to “https://evoting.karvy.com” and cast your vote earlier for any company, then your existing login id and password are to be used.
- (j) On the voting page, you will see Resolution Description and against the same the option ‘FOR / AGAINST/ ABSTAIN’ for voting. Enter the number of shares (which represents number of votes) under ‘FOR/ AGAINST/ ABSTAIN’ or alternatively you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’, but the total number in “FOR/ AGAINST” taken together should not exceed your total shareholding. If the shareholder does not want to cast vote, select “ABSTAIN”.
- (k) 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.
- (l) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (m) Corporate/Institution Members (Corporate/FIs/FILs/Trusts/Mutual Funds/Banks, etc) are required to send scanned (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to investorservices@dcmshr.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name - Event no."
- (n) Shri Swaran Kumar Jain (C.P.No.4906), Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
20. The Scrutinizer shall immediately after conclusion of the e-AGM, unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses, not in the employment of the Company and make, not later than 2 days of conclusion of the meeting, the Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the Report to the Chairman or a person authorized by him in writing, who shall counter-sign the report and declare the results forthwith.
21. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website "<https://www.dcmshr.com>" and on the website of KFin Technologies Pvt. Ltd. immediately.
22. The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies through electronic mode. We propose to send all future communications in electronic mode to the email address provided by you. Members who have not registered their email IDs are requested to intimate their email ID to the Company's Registrars, viz. KFin. Technologies Pvt. Ltd. (Email ID: einward.ris@karvy.com) or their depository participants.
23. **KPRISM – Mobile Service application by KFin Technologies Pvt. Ltd:**

Members are requested to note that, Registrar and Share Transfer Agents, M/s. KFin Technologies Pvt. Limited have launched a new mobile application – KPRISM and website <https://kprism.karvy.com> for online service to shareholders.

Members can download the mobile application, register yourself (onetime) for availing host of services viz., consolidated portfolio view serviced by KFin Technologies, Dividends status and send requests for change of address, change/ update Bank Mandate. Through the mobile app, members can download Annual reports, standard forms and keep track of upcoming General Meetings, IPO allotment status and dividend disbursements. The mobile application is available for download from Android Play Store. Alternatively visit the link <https://kprism.karvy.com/app/> to download the mobile application.

24. **Profile of the Director retiring by rotation:** Shri Madhav B. Shriram, was reappointed on the Board as a Director liable to retire by rotation at the AGM held on 22.08.2017. Shri Madhav B. Shriram, aged 55 years, has 32 years of experience in various management positions. He has done his graduation from Shriram College of Commerce, and MBA from University of Massachusetts, Amherst, USA. He is presently the Managing Director of the Company and is looking after the Chemicals Division.

Shri Madhav B. Shriram holds 66 equity shares of Rs.10 each in the Company.

Shri Madhav B. Shriram is a past Chairman of CII, Delhi State. He is not a director on the Board of any other listed company.

Shri Madhav B. Shriram, being eligible, offers himself for reappointment as a Director liable to retire by rotation in terms of Section 152(6)(e) of the Companies Act, 2013. He has confirmed that he has not been disqualified u/s 164(2) of the Companies Act, 2013, to be appointed or to hold an office of director in a company. As required under SEBI (LODR) Regulations, 2015, he has further confirmed that he has not been debarred or disqualified from being appointed or from continuing to act as Director of companies by any statutory authorities.

Considering his contribution to the growth of the Company, the Directors recommend the resolution.

He is related to Shri Alok B. Shriram, Sr. Managing Director. No other directors or key managerial personnel of the Company or their relative(s) is interested financially or otherwise in the resolution.