

DSJ COMMUNICATIONS LIMITED

28TH ANNUAL REPORT

2017-2018

BOARD OF DIRECTORS:

Mr. Vijaysingh Padode	:	Chairman & Managing Director
Mr. Sanjay Padode	:	Non-Executive Director
Mr. Nitin Sawant	:	Independent Director
Mrs. Poorva Saket Dublay	:	Independent Director (upto 10.08.2017)
Mrs. Sujata Poojari	:	Additional Independent Director (w.e.f. 01.07.2018)

STATUTORY AUDITORS:

M/s. J. D. Jhaveri & Associates
Chartered Accountants, Mumbai

SECRETARIAL AUDITORS:

M/s. Pankaj Nigam & Associates
Company Secretaries, Ghaziabad

INTERNAL AUDITORS

M/s. Amit B. Agarwal & Associates
Chartered Accountants, Mumbai

BANKERS:

The Karur Vysya Bank

REGISTERED OFFICE:

31-A, Noble Chambers, 4th Floor,
Janmabhoomi Marg, Fort, Mumbai 400001.

Tel: 022-4347 6012/13,

E-mail: compliance.dsj@gmail.com

Website: www.dsjcommunication.com

REGISTRAR & SHARE TRANSFER AGENT

Sharex Dynamic (India) Private Limited
Unit No. 1, Luthra Industrial Premises,
1st Floor, 44-E, M V Marg,

Andheri-Kurla Road, Safed Pool,
Andheri (East), Mumbai – 400072

Tel: 022 28515606/644, 28516338;

Fax: 022 28512885; **Email:** sharexindia@vsnl.com

Website: www.sharexindia.com

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DSJ COMMUNICATIONS LIMITED
CIN: L22120MH1989PLC054329

Regd. Off.: 31-A, Noble Chambers, 4th Floor, Janmabhoomi Marg, Fort, Mumbai – 400 001
Tel: 022 43476012/13, E-mail: compliance.dsj@gmail.com,
Website: www.dsjcommunication.com

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the members of **DSJ COMMUNICATIONS LIMITED** will be held on Saturday, 29th day of September, 2018 at 11.00 a.m. at Maharashtra Chamber of Commerce, Industry & Agriculture at Kasliwal Board Room, Oricon House, 6th Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Vijaysingh Padode, Director (DIN: 00393687), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai (having FRN: 111850W), as Statutory Auditors of the Company to hold the office for a period of 5 (Five) consecutive years from the conclusion of this 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company to be held for the financial year 31st March 2023 and to fix their remuneration.

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

"RESOLVED THAT pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, M/s. J. D. Jhaveri & Associates, Chartered Accountants, Mumbai (having FRN: 111850W), be and are hereby re-appointed as Statutory Auditors of the Company to hold office for a period of second term of 5 (Five) consecutive years from the conclusion of this 28th Annual General Meeting (AGM) upto the conclusion of the 33rd AGM to be held for the financial year ending 31st March, 2023 and to audit financial Statement of the Company for the financial years from 2018-19 to 2022-23 and the Board of Directors of the Company be and are hereby authorized to fix the remuneration payable for the financial years from 2018-19 upto 2022-23 in consultation with the auditor."

SPECIAL BUSINESS:**4. APPOINTMENT OF MRS. SUJATA POOJARI AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

"RESOLVED THAT Mrs. Sujata Poojari (DIN: 08159263), who was appointed as an Additional (Independent) Director of the Company with effect from 01st July, 2018 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of Articles of Association of the Company and who holds office as such upto the date of this ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member as required under Section 160 of the Act signifying his intention to propose the candidature of Mrs. Sujata Poojari for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act and Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modifications or re-enactments thereon for the time being in force) to hold office for a term of 5 (Five consecutive) years i.e. up to 30th June, 2023, who shall not be liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to the above resolution from time to time."

5. APPROVAL FOR RELATED PARTY TRANSACTIONS:

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Power) Rules, 2014 and Regulation 23(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is

hereby accorded to continue/enter into following material related party transactions in which directors of the Company are interested as per details given below:

Name of the Related Parties	Nature of Transaction	2018-19	Approximate Value of Transaction (Rs. In Lakhs)			
			01.10.2018 to 31.03.2019	2019-20	2020-21	2021-22
New Bonanza Impex Private Limited	Borrowings	750	-	750	750	750
	Income from Research of Company Data	-	20	20	20	20
Centre for Developmental Education	Commission on advertisement	-	25	25	25	25
	Income from Research of Company Data	-	20	20	20	20
DSIJ Private Limited	Commission on advertisement	-	25	25	25	25
	Income from Research of Company Data	-	20	20	20	20
Get Ahead Education Limited	Commission on advertisement	-	25	25	25	25
	Income from Research of Company Data	-	20	20	20	20
Mr. Vijaysingh Padode, Chairman & Managing Director and Promoter of the Company.	Borrowings	20	-	20	20	20

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to the above resolution from time to time."

6. RE-APPOINTMENT OF MR. NITIN SAWANT AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provision of Section 149,150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") 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) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Nitin Sawant (DIN:00350449), an Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and being eligible for re-appointment and in respect of whom the Company has received a notice in writing from member under section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for another term of 5(five) consecutive years with effect from 1st April, 2019 to 31st March, 2024 and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to the above resolution from time to time."

By Order of the Board of Directors

Place: Mumbai
Date: 14th August, 2018

Vijaysingh Padode
Chairman & Managing Director
DIN: 00393687

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** A person can act as Proxy on behalf of member(s) not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights provided that 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 proxy for any other person or member.
2. The Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto and forms part of this notice.
3. Members/Proxies are requested to bring duly filled in Attendance Slip along with their copy of Annual Report at the Annual General Meeting (AGM). Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting (including through e-voting).
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. Brief resume of the Director proposed to be appointed/re-appointed at the ensuing Annual General Meeting in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), is annexed to the Notice. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their appointment/re-appointment.
6. Pursuant to provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members & Share Transfer Books of the Company will remain closed from Saturday, 22nd September, 2018 to Saturday, 29th September, 2018 (both days inclusive) for the purpose of ensuing Annual General Meeting.
7. The Register of Directors' and Key Managerial Personnel and their Shareholdings, maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be open for inspection by the members during the Annual General Meeting.
8. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company/Registrar & Share Transfer Agents (RTA) quoting their Folio Number and Bank Account Details alongwith self-attested documentary proof. Members holding shares in the electronic form may update such details with their respective Depository Participants.
9. Members are requested to forward all share transfers and other communications to the RTA of the Company at Sharex Dynamic (India) Private Limited, Unit: DSJ Communications Limited at Unit No.1, Luthra Industrial Premises, Safed Pool, Andheri-Kurla Road, Andheri (East), Mumbai – 400 072 and are further requested to always quote their Folio Number in all correspondences with the Company.
10. Members holding shares in identical order of names in one or more than one folio are requested to write to the Company / RTA enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio to facilitate better services.
11. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easier identification of attendance at the meeting.
12. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Compliance Officer at the registered office of the Company at least seven days in advance of the meeting to enable the Company to provide the information required at the meeting.
13. Members are requested to bring their original photo ID (like PAN Card, Aadhar Card, Voter Identity Card, etc., having photo identity) while attending the meeting.
14. The Equity shares of the Company are listed at BSE Limited and NSE Limited.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number

(PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participants with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the RTA of the Company – M/s. Sharex Dynamic (India) Private Limited.

16. Non-Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.
17. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules, 2014, the Company is required to update its database by incorporating some additional details of its members.

Members are requested to kindly submit their e-mail ID and other details vide the e-mail updation form attached in this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and returning the same by post.

The e-mail ID provided shall be updated subject to successful verification of their signatures as per record available with the RTA of the Company.

18. The Notice of the 28th Annual General Meeting and instructions for e-voting along with the Attendance Slip and Proxy Form are being sent by permitted mode to the shareholders at their registered addresses. Members may also note that 28th Annual Report for the Year 2017-18 is also available on the website of the Company at www.dscommunication.com.
19. Route Map for the venue of the ensuing Annual General Meeting of the Company is appearing at the end of the Annual Report.
20. **Information Relating to E-Voting process:**

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015, Regulation 44 of Listing Regulations and SS-2 issued by the ICSI, the Company is pleased to provide e-voting facility to its members to exercise their right to vote electronically on all resolutions proposed to be passed in the 28th Annual General Meeting (AGM) of the Company. The members may cast their vote using an electronic voting system from a place other than the venue of the meeting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as agency to provide the e-voting facility.

The facility for voting through ballot /polling paper shall also be made available at the venue of the 28th AGM. The members who have already cast their vote through e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed M/s. Manish Ghia & Associates, Company Secretaries, Mumbai as the Scrutinizer to scrutinize the e-voting and the voting through poll paper process at the AGM in a fair and transparent manner. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed Saturday, 22nd September, 2018 as the 'Cut-off Date'. The e-voting /voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Saturday, 22nd September, 2018 only. E-voting is optional.

The e-voting facility is available at the link www.evotingindia.com.

(A) Procedure/ Instructions for e-voting are as under:

- (i) The voting period begins on Wednesday, 26th September, 2018 (9.00 a.m.) and ends on Friday, 28th September, 2018 (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 (record date) of Saturday, 22nd September, 2018 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/ Members" to cast vote.

- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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. (Sequence Number is printed on address sticker)
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> 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) If members are holding shares in Demat form and logged on to www.evotingindia.com and casted vote earlier for EVSN of any company then the existing login id and password are to be used.
- (xiii) Click on the EVSN for "**DSJ Communications Limited**" on which you choose to vote.
- (xiv) On the voting page, members 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 the members assents to the Resolution and option NO implies that the member dissents to the Resolution.
- (xv) Click on the "RESOLUTIONS FILE LINK" if member wish to view the entire Resolution details.
- (xvi) After selecting the resolution, the member decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If member wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvii) Once the members "CONFIRM" their vote on the resolution, you will not be allowed to modify their vote.
- Members can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - 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.
 - Members 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. i Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(iv) 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 mailed 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 on scrutinizer@mgconsulting.in to verify the same.
- 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 on scrutinizer@mgconsulting.in to verify the same.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on Saturday, 29th September, 2018.

(B) General:

- (i) Institutional Shareholder (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPEG 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 email to scrutinizer@mgconsulting.in with a copy mark to evoting@nsdl.co.in.
- (ii) In case you have any queries or issues regarding e-voting, members 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.
- (iii) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Saturday, 22nd September, 2018.
- (iv) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Saturday, 22nd September, 2018, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
- (v) However, if members are already registered with CDSL for e-voting then they can use their existing user ID and password for casting the vote. If they forget their password, they can reset their password by using "Forgot User Details/Password" option available on www.evotingindia.com.
- (vi) A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
- (vii) The facility of voting through polling papers shall also be made available at the venue of the 28th AGM for all those members who are present at the AGM but have not cast their votes by availing the e-voting facility.
- (viii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the AGM through polling paper.
- (ix) In case, shareholders cast their vote through both e-voting and voting through polling paper, then vote casted through e-voting shall be considered and vote casted through polling paper shall be treated as invalid.
- (x) M/s. Manish Ghia & Associates, Company Secretaries, Mumbai has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
- (xi) The Scrutinizer, after scrutinizing the votes cast at the meeting through polling papers and e-voting, not later than 48 hours of conclusion of voting at the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the company www.dsjscommunication.com and on the website of the CDSL www.evotingindia.com. The results shall also be immediately forwarded to the Stock Exchanges.

STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO: 4**

Mrs. Sujata Poojari has been appointed as an Additional (Independent) Director of the Company for a term of five consecutive years with effect from 1st July, 2018, subject to approval of shareholders at the ensuing Annual General Meeting. She possesses fair knowledge of financial services and information vending. She is an active Social Worker and takes participation in various socio-cultural activities.

Pursuant to the provisions of Section 161 of the Companies (The "Act"), 2013 Mrs. Sujata Poojari holds office as such up to the date of this ensuing Annual General Meeting. In accordance with the provisions of Section 149 read with Schedule IV to the Act, an Independent Director can be appointed for a term of 5 (Five) consecutive years and shall not be liable to retire by rotation.

Mrs. Sujata Poojari has given requisite declaration pursuant to Section 149(7) of the Act, to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act. The Company has also received notice from a member as per the provisions of Section 160 of the Act, proposing her candidature for the office of Independent Director. Further, she is not disqualified from being appointed as director in terms of Section 164 of the Act and has given her consent to act as such.

In the opinion of the Board, Mrs. Sujata Poojari fulfills the conditions specified in the Act, the Rules made there under and Listing Regulations for appointment as an Independent Director and she is independent of the management. The Nomination & Remuneration Committee has also recommended her appointment as an Independent Director for a term of 5 (Five) consecutive years.

Brief resume of Mrs. Sujata Poojari as stipulated under Regulation 36(3) of the Listing Regulations and SS-2 issued by the ICSI forms part of the Notice. The draft letter of appointment is available for inspection to members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days of the Company.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail the expertise of Mrs. Sujata Poojari as an Independent Director.

The Board recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for approval of the shareholders.

Mrs. Sujata Poojari is not holding any shares in the Company. Except Mrs. Sujata Poojari, being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

ITEM NO: 5

The Company has entered into informal agreements with M/s. New Bonanza Impex Private Limited, M/s. DSIJ Private Limited, M/s. Get Ahead Education Limited, Associate Companies and M/s. Centre for Developmental Education, Trust in which Directors of the Company are interested for providing services for the period of three years effective from 1st October, 2018 to 31st March, 2022.

Also, the Company had obtained loans from M/s. New Bonanza Impex Private Limited, an Entity where Directors and Promoters have significant influence as per the applicable Accounting Standards and from Mr. Vijaysingh Padode, Chairman and Managing Director and Promoter of the Company as and when required. The Company has also obtained necessary approvals from its Shareholders vide Special Resolution passed at the 26th Annual General Meeting held on 27th September, 2016.

The Company intends to revise the monetary value of said transactions for F.Y.2018-19 and to extend these agreements for a further period of three years w.e.f. 1st October, 2018.

As per the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and provisions of Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of members by Ordinary Resolution is required for all material related party transaction(s).

Currently, the Company is not carrying any profitable business. Hence, the turnover of the Company is less since quite some years. The Company obtains loan for making the payment of day to day administrative expenses. Hence, all transactions of the Company with its related parties are in ordinary course of business and at arms' length basis and being material in nature, per se, require approval of the unrelated shareholders of the Company in a general meeting by an **Ordinary**