

# **Datiware Maritime Infra Limited**

*(Formerly known as Ruia Aquaculture Farms Limited)*

## **ANNUAL REPORT**

### **2019 - 2020**

# TABLE OF CONTENT

<b>Sr. No.</b>	<b>Particulars</b>	<b>Page No.</b>
<b>1.</b>	<b>Notice</b>	<b>1</b>
<b>2.</b>	<b>Director's Report</b>	<b>9</b>
<b>3.</b>	<b>Secretarial Audit Report</b>	<b>35</b>
<b>4.</b>	<b>Independent Auditor's Report</b>	<b>38</b>
<b>5.</b>	<b>Annexure to Auditor's Report</b>	<b>40</b>
<b>6.</b>	<b>Balance Sheet</b>	<b>44</b>
<b>7.</b>	<b>Profit and Loss Account</b>	<b>45</b>
<b>8.</b>	<b>Notes to Accounts</b>	<b>46</b>

**DATIWARE MARITIME INFRA LIMITED**  
**(CIN: L05000PN1992PLC177590)**

**CORPORATE INFORMATION**

**BOARD OF DIRECTORS:**

Mr. Ashok B. Patil (DIN:00766354)	Promoter and Chairman
Mrs. Jayashree A. Patil (DIN:02419826)	Promoter and Managing Director
Mr. Jitendra S Patil (DIN: 07889582)	Independent Director
Mr. Kishor D Gambani (DIN: 00208295)	Independent Director

**KEY MANAGERIAL PERSON:**

Mrs. Jayashree A. Patil	Managing Director
Mr. Nachiket Patil	Chief Financial Officer
Ms. Kritika Agarwal	Company Secretary

**STATUTORY AUDITORS:**

M/s. P. S. Shingate & Co.

**SECRETARIAL AUDITORS:**

M/s. PPS & Associates

**BANKERS:**

**Bank Of Baroda,**  
Gr. Floor, Adams Court,  
Baner Road, Baner,  
Pune – 411 045

**REGISTERED OFFICE:**

Adam's Court, 1st Floor  
Baner Road, Pune- 411045  
**Tel:** 7410090096, 7410090100  
**E-Mail:** cs.datiware@gmail.com  
**Web Site:** - www.datiware.com

**REGISTRAR & SHARE TRANSFER AGENTS:**

**Purva Share Registry (India) Pvt. Ltd.**

Unit No. 9 Shiv Shakti Ind. Estate,  
J. R. Boricha Marg, Lower Parel East,  
Mumbai- 400011  
**Tel:** 022 23012518/ 23018261, Fax: 23012517  
**E-mail:-** support@purvashare.com  
**Website:-** www.purvashare.com

# DATIWARE MARITIME INFRA LIMITED

(Formerly known as Ruia Aquaculture Farms Limited)

**Registered Office:** 1st Floor Adams Court Baner Road Pune – 411045 **CIN:** L05000PN1992PLC177590

**Website:** www.datiware.com **Email:** cs.datiware@gmail.com **Tel:** 7410090100

=====

## NOTICE

Notice is hereby given that the **28<sup>th</sup> Annual General Meeting** of the Shareholders of **Datiware Maritime Infra Limited (formerly known as Ruia Aquaculture Farms Limited)** (CIN: L05000PN1992PLC177590) will be held on Monday, 28<sup>th</sup>, September 2020 at 1.00 p.m. IST through Video Conferencing / Other Audio Visual Means (VC) to transact, with or without modification(s), as may be permissible, the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial statements for the financial year ended 31st March 2020 and the report(s) of the Directors and the Auditors thereon.
2. To appoint a Director in place Ms. Jayashree Ashok Patil (DIN: 02419826) who retires by rotation and being eligible, offers herself for re-appointment.

### **SPECIAL BUSINESS**

#### **3. Appointment of Statutory Auditor to fill casual vacancy**

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

**"RESOLVED** that pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force M/s. P. S. Shingte and Co., Chartered Accountants, (Firms Registration No. 114679W), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Anil Deshpande & Co, Chartered Accountants, (Firm Registration No: 100471W).

**"RESOLVED FURTHER** that M/s. P. S. Shingte and Co., Chartered Accountants, (Firms Registration No. 114679W), be and are hereby appointed as Statutory Auditors of the Company to hold the office from August 31, 2020 until the conclusion of this Annual General Meeting (28<sup>th</sup>) of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Managing Director of the Company

#### **4. Appointment of Statutory Auditor:**

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

**"RESOLVED** that pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) M/s. P. S. Shingte and Co., Chartered Accountants, (Firms Registration No. 114679W), be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 28<sup>th</sup> Annual General Meeting till the conclusion of the 33<sup>th</sup> Annual General Meeting of the Company to be held in the year 2025, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Managing Director of the Company."

**By Order of Board of Directors**

**Date: September 1, 2020**  
**Place: Pune**

**Jayashree Patil**  
**Managing Director**  
**(DIN 02419826)**

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto
2. Pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 28 Sept , 2020. Members seeking to inspect such documents can send an email to [cs.datiware@gmail.com](mailto:cs.datiware@gmail.com).
7. 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 in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again
9. The Board has appointed M/s. PPS & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
10. The e-voting period commences on Friday, 25th September, 2020 (9:00 a.m. IST) and ends on Sunday, September 27, 2020 (5:00 p.m. IST). During this period, a member holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on September 21, 2020 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cutoff date, i.e. as on September 21, 2020.
11. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
12. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote

13. Members may also note that the Notice of the 28th AGM and the Annual Report 2019-20 will also be available on the Company's website [www.datiware.com](http://www.datiware.com), website of the Stock Exchange, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of NSDL <https://www.evoting.nsdl.com>
14. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
15. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at [www.datiware.com](http://www.datiware.com). Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, Purva Share Registry (India) Private Limited, in case the shares are held in physical form.
17. The Register of Members and the Share Transfer Books of the Company will remain closed from September 22, 2020 to September 28, 2020 (both days inclusive).
18. Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, shareholders whose ledger folios did not had/had incomplete details with respect to PAN and Bank particulars were mandatorily required to furnish these details to the Company/ Registrar & Transfer Agent ("RTA") for registration/ updation in the physical folio. The Company had sent intimation followed by two reminders to those shareholders. Shareholders are requested to update the same at the earliest.

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

**The remote e-voting period begins on Friday, 25th September, 2020 (9:00 a.m. IST) and ends on Sunday, September 27, 2020 (5:00 p.m. IST). 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 i.e. 114100 followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 114100 then user ID is 114100001***

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 to Mr. Shrenik Uday Nagaonkar, Partner, PPS and Associate at [shrenik.nagaonkar@ppscs.in](mailto:shrenik.nagaonkar@ppscs.in) 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 [cs.datiware@gmail.com](mailto:cs.datiware@gmail.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 [cs.datiware@gmail.com](mailto:cs.datiware@gmail.com)

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the 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/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.

**By Order of Board of Directors**

**Date: September 1, 2020  
Place: Pune**

**Jayashree Patil  
Managing Director  
(DIN 02419826)**



**Nomination Facility:**

As per the provisions of Section 72 of the Companies Act, 2013, facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he may submit the same in Form No. SH-14. Both Forms are appended at the end of the Annual Report. Members holding shares in physical form are requested to submit the forms to the Company's Share Registrars and Transfer Agents. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

**MANDATORY UPDATION OF PAN AND BANK DETAILS**

Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April 2018, shareholders whose ledger folio did not had/had incomplete details with respect to PAN and Bank particulars were mandatorily required to furnish these details to the Company/ Registrar & Transfer Agent (RTA) for registration/updation in the physical folio. The Company had sent intimation followed by two reminders to those shareholders.

The shareholders who have not yet responded are requested to submit the details at earliest

**MANDATORY DEMATERIALISATION OF PHYSICAL SHARES FOR TRANSFER OF SECURITIES**

Pursuant to SEBI Circular dated 8<sup>th</sup> June 2019 & 27<sup>th</sup> March 2019 any investor/shareholders who is desirous of transferring shares (which are held in physical form) after 1<sup>st</sup> April 2019 can do so only after the shares are dematerialized. Hence, those shareholders who are still holding shares in physical form are requested to dematerialize the same at earliest. The Company had sent intimation followed by two reminders to physical shareholders.

However, the transfer deed(s) once lodged prior to deadline 1<sup>st</sup> April 2019 and returned due to deficiency in the document may be re lodged for transfer even after the deadline of 1<sup>st</sup> April 2019.

**By Order of Board of Directors**

**Date: September 1, 2020**  
**Place: Pune**

**Jayashree Patil**  
**Managing Director**  
**(DIN 02419826)**

# DATIWARE MARITIME INFRA LIMITED

(Formerly known as Ruia Aquaculture Farms Limited)

**Registered Office:** 1st Floor Adams Court Baner Road Pune – 411045 **CIN:** L05000PN1992PLC177590

**Website:** www.datiware.com **Email:** cs.datiware@gmail.com **Tel:** 7410090100

=====

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 3

The Members of the Company at its 26th AGM held on September, 15 2018 had appointed M/s Anil S. Deshpande & Co, Chartered Accountants, (Firm Registration No:100471W) as the Statutory Auditors of the Company to hold office from the conclusion of 26th AGM till the conclusion of 31st Annual General Meeting of the Company

M/s Anil S. Deshpande & Co vide their letter both dated 14th August, 2018 have resigned from the position of Statutory Auditors of the Company, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on August 31, 2020, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, have appointed M/s. P. S. Shingte and Co., Chartered Accountants, (Firms Registration No. 114679W), to hold office as the Statutory Auditors of the Company till the conclusion of 28th AGM and to fill the casual vacancy caused by the resignation of M/s. Anil Deshpande & Co, Chartered Accountants, (Firm Registration No: 100471W) subject to the approval by the members at the 28th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Managing Director of the Company.

The Company has received consent letter and eligibility certificate from M/s. P. S. Shingte and Co., Chartered Accountants, (Firms Registration No. 114679W), to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members

### ITEM NO. 4

The Board of Directors at its meeting held on August 31, 2020, as per the recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, recommended the appointment of M/s. P. S. Shingte and Co., Chartered Accountants, (Firms Registration No. 114679W), as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 28th AGM, till the conclusion of the 33th AGM of the Company to be held in the year 2025, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Managing Director of the Company.

The Company has received consent letter and eligibility certificate from M/s. P. S. Shingte and Co., Chartered Accountants, (Firms Registration No. 114679W), to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 4 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members.