

DYNAVISION LIMITED

43rd Annual Report

2017 - 2018

BOARD OF DIRECTORS

Sri.R.P.AGRawal
Sri.M.S.MEERAMOHIDEEN
Sri. J.NARAYANAMURTY
Sri. N.GOVINDAN
Smt.LAKSHMMI SUBRAMANIAN

CHIEF FINANCIAL OFFICER

Sri.R.P.AGRawal

COMPANY SECRETARY

MR. P.R.KRISHNAN

AUDITORS

M/s. R.SUBRAMANIAN & COMPANY LLP
Chartered Accountants
New No.6 (36), Krishnaswamy Avenue,
Luz, Mylapore, Chennai - 600 004

BANKERS

INDIAN OVERSEAS BANK
CHENNAI- 600 041

RBL BANK

Anand Business Centre
105/66, G.N.Chetty Road
T.Nagar, Chennai - 600017

REGISTERED OFFICE

3rd Floor, JHAVER PLAZA,
No.1-A,Nungambakkam High Road,
Chennai- 600 034
Phone: 044 - 28263651
Fax: 044 - 42040995
Web: www.dynavision.in
E-mail: dvl@dynavision.in;
investors@dynavision.in

REGISTRAR & SHARE TRANSFER AGENT

M/s INTEGRATED REGISTRY
MANAGEMENT SERVICES PVT LTD
2nd Floor, Kences Towers,
No. 1 Ramakrishna Street,
North Usman Road , T. Nagar,
Chennai 600017
Ph No. 044 2814 0801 / 0802 /0803
Fax No. 044 2814 2479
Email :csdstd@integratedindia.in;
corpserv@integratedindia.in

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IMPORTANT & URGENT FOR YOUR IMMEDIATE ACTION

DYNAVISON LIMITED
CIN:L32301TN1973PLC006439

Registered Office: 3rd Floor, JHAVER PLAZA, No.1-A, Nungambakkam High Road,
Chennai- 600 034. TN. Tel.No. 044-28263651, 044-42040995
Email: investors@dynavision.in **Website:**http://www.dynavision.in

Dear Shareholder

Sub: Updation of PAN, Bank account details, Email address and Dematerialisation of Shares

Securities and Exchange Board of India (SEBI) vide circular No: SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 has mandated all listed Companies to update the Permanent Account Number (PAN) and Bank account details of all shareholders who are holding shares in physical form. As per our record, PAN and Bank details have not been updated in your Folio. Hence, we request you to send us the enclosed form, duly filled and signed by all shareholders (including joint holders, if any) along with the following documents to the below mentioned address of our Registrar and Share Transfer Agent within 21 days from the date of this letter.

- (1) Self attested copy of PAN card of all shareholders including joint holders. In case of residence of Sikkim, the requirement of PAN Card be substituted with a valid Identity proof issued by Government.
- (2) Original Cancelled Cheque Leaf bearing the name of Sole / first named shareholder (or) attested copy of Bank passbook.

Integrated Registry Management Services Private Limited,
2nd Floor, Kences Towers,
No. 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017.
Tel : +91-044-28140801 to 28140803, Fax : +91-044-28142479,
E-mail ID : yuvraj@integratedindia.in

Please note that Companies Act, 2013, provides for sending all documents, notices convening general meetings, audited financial statements, directors' report, auditors' report and every other documents required by law to be annexed or attached thereto etc., in electronic form to the registered e-mail address of the Shareholders. In terms of Regulation 36 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall send soft copies of full annual report to all those shareholder(s) who have registered their e-mail address(es) for the purpose. In order to receive all the documents and correspondences from us by e-mail, you may kindly mention your e-mail id, which will be registered with us as your registered e-mail id for sending all documents and correspondence by e-mail to you.

Also, on 8th June 2018, SEBI vide its notification No. SEBI/LAD-NRO/GN/2018/24 had amended the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), which states that, "except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository."

As such, SEBI had mandated transfer of shares in dematerialised form alone. This comes into effect from December 2018 and hence you are requested to take note of it and take necessary steps to dematerialise your shares that are held in physical form.

We seek your co-operation in this regard.

For DYNAVISON LTD

Sd/-

Company Secretary

Encl. as above

To

Integrated Registry Management Services Private Limited

(Unit: DYNAVISON LIMITED)

2nd Floor, Kences Towers, No. 1, Ramakrishna Street,

North Usman Road, T. Nagar, Chennai - 600 017.

Folio No.:

PERMANENT ACCOUNT NUMBER (PAN) AND BANK ACCOUNT UPDATION FORM

SHAREHOLDER(S) NAME	PAN
1.	
2.	
3.	

PARTICULARS OF BANK ACCOUNT OF FIRST / SOLE SHAREHOLDER

Name of the Bank	
Branch	
Account Number	
Account Type	Saving / Current
MICR Code (9-Digit Code Number of the Bank and Branch appearing on the MICR cheque issued by the Bank)	
IFSC of Bank Branch	
Mobile No. of First / Sole holder (Phone / Mobile No.	
Email ID of First / Sole Holder serving all future communications including Annual Report, AGM Notice Etc.	

(Please attach a blank "cancelled" cheque leaf)

I, hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the user institution responsible.

Signature of Shareholder (First/Sole)	
Signature of Joint Holder 1 (if any)	
Signature of Joint Holder 2 (if any)	

Date:

Encl:

1. Self attested copy of PAN card of all shareholders including joint holders.
2. Original Cancelled Cheque Leaf bearing the name of Sole / First named shareholder (or) attested copy of Bank passbook.
3. Shareholders are requested to get the specimen signature attested by their bank manager, in case of any change in their signature.

In case, the shareholder is not in a position to submit "cancelled cheque leaf", please submit Copy of Bank Pass Book (1st page and Current Transaction page) certified by Concerned Bank Manager as under.

Certificate of the Shareholder's Bank

Certified that the particulars furnished above are correct as per our records.

Date:
(Please affix Bank Seal with Identity Number of Bank Official)

Signature of the Authorised Official of the Bank

DYNAVISON LIMITED

Regd. Office: 3rd Floor, Jhaver Plaza, No.1A, Nungambakkam High Road, Chennai-600 034

CIN: L32301TN1973PLC006439

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Forty- third Annual General Meeting of the Company will be held on Monday the 17th September 2018 at Brio Party Hall, No. 4 (Old No. 23), 4th Main Road, Kamaraj Nagar, Thiruvannamiyur, Chennai - 600 041 at 11.15 a.m. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts viz. the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March, 2018 together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Shri R.P Agrawal (DIN:05253615.) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass with or without modification, the following Resolution as Special Resolution:

REAPPOINTMENT OF MR. M S MEERAMOHIDEEN AS WHOLE-TIME DIRECTOR

“**RESOLVED THAT** in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions. If any of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Shri M S Meeramohideen (DIN no. 0001896) as Whole time Director of the Company for a further term of five years on expiry of his present term of office, i.e. with effect from 1st September 2018 on the terms and conditions as set out in the explanatory statement annexed to the notice convening this meeting, with liberty and authority to the Board of Directors (which term shall be deemed

to include Nomination and Remuneration Committee of the Board) to increase remuneration upto 30% per annum and alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act 2013 or any amendment thereto or any re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

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

RE-APPOINTMENT OF MR. J. NARAYANA MURTY AS INDEPENDENT DIRECTOR FOR FURTHER TERM OF FIVE YEARS.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr. J Narayanamurty (holding DIN 00026474.) aged 76 years, who was appointed as an Independent Director and who holds office as an Independent Director up to 31st March 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, that is from 1st April 2019 to 31st March 2024”

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

RE-APPOINTMENT OF MR. N. GOVINDAN. AS INDEPENDENT DIRECTOR FOR FURTHER TERM OF FIVE YEARS

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr. N Govindan (holding DIN 5287849), who was appointed as an Independent Director and who holds office as an Independent Director up to 31st March 2019 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years that is from 1st April 2019 to 31st March 2024”

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

**RE-APPOINTMENT OF MR. R P AGRAWAL.
WHOLE TIME DIRECTOR**

“RESOLVED THAT pursuant to Section 196, 203 and other applicable provisions of Companies Act 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 consent be and is hereby accorded for the re-appointment of Shri R.P Agrawal (DIN.05253615) as Whole time Director of the Company, on attaining age of 70, for the remaining term up to 30th September 2022 with the increase in remuneration up to 30% per annum and the other terms, condition will remain same as per the earlier resolution passed by the shareholders on 30th August 2017, as set out in the explanatory statement accompanying the notice with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act 2013 or any amendment thereto or any re-enactment thereof as may be agreed to between the Board of Directors and Shri R P Agrawal..”

By Order of the Board of Directors

Place: Chennai
Date: 07.08.2018

R.P.AGRawal
Chairman
DIN-05253615

NOTES:

- I. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- II. Pursuant to the provisions of the Companies Act, 2013 and the underlying rules viz. Companies (Management and Administration) Rules, 2014, and the Amendment Rules 2015, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights.
- III. Corporate members intending to send their duly authorised representative to attend the AGM are requested to send a certified copy of the Board Resolution together with their specimen signature to the company authorising their representatives to attend and vote on their behalf at the AGM.
- IV. 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 for inspection by the Members at the AGM.
- V. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email address with your depository participants.
- VI. Members may also note that the Notice of the 43rd Annual General Meeting and the Annual Report 2017-18 will be available on the Company's website, www.dynavision.in
- VII. Due to the amendment of Section 139, ratification of Auditors appointment is not required any longer.

- VIII. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company (10.00 a.m. to 5.00 p.m), provided that not less than three days' notice in writing is given to the Company.
- IX. The members / proxies are requested to bring their copy of Annual Report and attendance slips duly filled for attending the meeting.
- X The Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013 setting out material facts in respect of the special business under Item No.3 to 6 of the Notice is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (LODR) REGULATIONS, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India of the persons seeking appointment/reappointment as Director under item nos. 3 to 6 of the Notice, are also annexed.
- XI Voting through electronic means:**
- i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations 2015 allows the company to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- ii) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- iii) The remote e-voting period commences on **14th September 2018** (9:00 am) and ends on **16th September 2018** (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **10th September 2018**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- iv) The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- (a) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/ PIN for remote e-voting. Please note that the password is an initial password.
- (b) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (c) Click on Shareholder - Login
- (d) Put user ID and password as initial password/ PIN noted in step (a) above. Click Login.
- (e) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (f) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (g) Select "REVEN" of "Dynavision Limited".
- (h) Now you are ready for remote e-voting as Cast Vote page opens.

- (i) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (j) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (k) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (l) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to dvl@dynavision.in copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:
- REVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN**
- (ii) Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- vi) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- vii) If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- viii) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- ix) 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 10th September 2018.
- x) 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 10th September 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- xi) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- xii) 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 remote e-voting or voting at the AGM through ballot paper.
- xiii). **Mr. K. Vijaya Raagavan**, Advocate, High Court of Chennai (Membership No. MS3454/2010) has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the physical voting process at the AGM in a fair and transparent manner.
- xiv) The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- xv) The Scrutinizer after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48hrs of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him

in writing, who shall countersign the same and declare the result of the voting forthwith.

- xvi) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.dynavision.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- xvii) Members are requested to note that the Company's equity shares are under compulsory demat trading for all investors, subject to the provisions of SEBI Circular No.21/99 dated July 8, 1999. Members are, therefore, requested to dematerialise their shareholding to avoid inconvenience.
- xviii) The Register of Members and the Share Transfer Books of the Company will remain closed for the purpose of Annual General Meeting from **Monday the 10th September 2018 to Monday the 17th September 2018** (Both days inclusive)
- xix) Members holding shares in physical form are requested to immediately notify change in their address if any, to the Registrar and Transfer Agent of the Company, viz. M/s. Integrated Registry Management Services Pvt Ltd., 2nd floor, Kences Towers, No.1 Ramakrishna Street, North Usman Road, T Nagar, Chennai 600 017 Tamilnadu, India, quoting their Folio number(s).
- xx) Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP) only and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
- xxi) Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date

of the Meeting to enable the Company to keep the information ready at the Meeting.

- xxii) The documents referred to in the Notice will be available for inspection by the Members at the Registered Office of the Company during the business hours on all working days from the date hereof up to the time of the Meeting.
- xxiii) Regulation 44(2) of SEBI (LODR) Regulations 2015 permits sending of soft copies of annual reports to all those Members who have registered their email addresses for the purpose.
- xxiv) The Companies Act, 2013 has also recognized serving of documents to any Member through electronic mode. In terms of the Circular No. NSDL/CIR/II/10/2012 dated March 9, 2012 issued by National Securities Depository Limited, email addresses made available by the Depository for your respective Depository Participant accounts as part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered email address for serving notices/ documents including those covered under Sections 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the underlying rules relating to transmission of documents in electronic mode. In light of the requirements prescribed by the aforesaid circulars, for those Members whose Depository Participant accounts do not contain the details of their email address, printed copies of the Notice of Annual General Meeting and Annual Report for the year ended March 31, 2018 would be dispatched.
- xxv) Information in respect of unclaimed dividend when due for transfer to the Investor Education and Protection Fund.

The Company does not have any unpaid dividends which are due for transfer to the Investor Education and Protection Fund as on 31st March 2018.
- xxvi) The route map showing directions to reach the venue of the Annual General Meeting is annexed.

Explanatory Statement Pursuant to Section 102 of the Companies Act 2013**Item No.3: Re-appointment of Mr.M.S.Meeramohideen as whole time Director**

Mr. M S Meeramohideen was appointed as whole time director at the Board Meeting held on. 28th April 2013 for the period of five years effective from 1st September 2013 and accordingly the tenure of his appointment has ended on 31st August ,2018.

Board at their meeting held on 25th May 2018 considering his rich experience and knowledge, thought it fit to continue his services in the interest of the Company and hence it is proposed his re-appointment for further period of five years effective from 1st September 2018 as Whole-time Director on the following terms and conditions:

Salary	Rs. 50,850/- per month with an increase upto 30% per annum.
Perquisites:	In addition to salary, perquisites are allowed as follows.
Telephone Expenses:	Residential phone bill for the official calls made including rental will be reimbursed by the Company, subject to maximum of Rs.10,000/- per annum.
Medical Expenses:	Expenses incurred for self and family subject to a ceiling of one month's basic salary in each year or three months basic salary in a block of three years will be reimbursed by the Company.
Leave Travel Allowance:	For self and family subject to ceiling of one month's basic salary in each year will be reimbursed by the Company. "Family" means wife, dependent children and dependent parents.
Car:	Mr.M.S.Meeramohideen shall be entitled to a car with driver, running expenses and maintenance etc. for his official use which is not considered as perquisite.
Sitting fee:	Mr.M.S.Meeramohideen is also entitled to get sitting fee to attend Board and its Committee Meetings as per Company's rule.
Bonus:	Mr.M.S.Meeramohideen is also entitled to get bonus as per Company's rule.
Gratuity:	Gratuity payable shall be equal to half month's salary for each completed year of service, as per Company's rule.
Annual Increment:	Mr.M.S.Meeramohideen is also entitled to get annual increment as and when decided by the Board within the limit specified in Schedule V of section 197 of the Companies Act 2013.

A brief profile of Mr. M S Meeramohideen is furnished as annexure to the notice

Except Mr.M.S.Meeramohideen, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the said resolution.

Item No.4

Shri J Narayanamurty (DIN.00026464) was appointed as an Independent Director of the Company and he holds office as an Independent Director of the Company up to March 31, 2019 (First term)

The Nomination & Remuneration Committee (NR) of the Board of Directors on the basis of the report

of performance evaluation, has recommended reappointment of Shri J Narayanamurty as an independent director for a second term of five consecutive years on the Board of the Company

The Board based on the performance evaluation and as per the recommendation of the NR Committee, considers that given his background and experience and contributions made by him during his tenure, the continued association of Shri J Narayanamurty would be beneficial to the company and it is desirable to continue to avail his services as an independent Director. Accordingly it is proposed to reappoint Shri J Narayanamurty as an independent director of the company, not liable to retire by rotation, for a second term of five consecutive years on the Board of the Company w.e.f 01.04.2019