



## ***GAJRA BEVEL GEARS LIMITED***

***— 42nd Annual Report 2016-17***

*CS. PARAG MITTAL*  
*Certified true copy*  
*[Signature]*

## **ANNUAL REPORT 2016-17**

### **BOARD OF DIRECTORS:**

Mr. Surendra Singh	:	Chairman & Non-Executive Director
Mr. Parmal Singh Raghuwanshi	:	Independent Director
Mr. Dwarika Prasad Soni	:	Independent Director
Mrs. Rani Singh	:	Women Director

### **CHIEF EXECUTIVE OFFICER**

Mr. Ranveer Singh

### **CS & COMPLIANCE OFFICER**

CS Parag Mittal

### **CHIEF FINANCIAL OFFICER**

Mr. Tarun Joshi

### **AUDIT COMMITTEE**

1. Mr. Parmal Singh Raghuwanshi	:	Independent Director-Chairman
2. Mr. Dwarika Prasad Soni	:	Independent Director- Member
3. Mr. Surendra Singh	:	Non-Executive Director- Member

### **NOMINATION AND REMUNERATION COMMITTEE**

1. Mr. Parmal Singh Raghuwanshi	:	Independent Director-Chairman
2. Mr. Dwarika Prasad Soni	:	Independent Director- Member
3. Mr. Surendra Singh	:	Non-Executive Director- Member

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

1. Mr. Parmal Singh Raghuwanshi	:	Independent Director-Chairman
2. Mr. Dwarika Prasad Soni	:	Independent Director- Member
3. Mr. Surendra Singh	:	Non-Executive Director- Member

### **RISK MANAGEMENT COMMITTEE**

1. Mr. Surendra Singh	:	Non-Executive Director- Chairman
2. Mr. Parmal Singh Raghuwanshi	:	Independent Director- Member
3. Mr. Dwarika Prasad Soni	:	Independent Director- Member

### **EXISTING STATUTORY AUDITORS**

**O.T. Gandhi & Co.**

**Chartered Accountants**

4<sup>th</sup> Floor, Surya Sadhna Building  
Malviya Nagar Square, A.B. Road,  
Indore (M.P.)

### **INTERNAL AUDITOR**

Shri Anoop Jain

### **PROPOSED STATUTORY AUDITORS**

**D N Jhamb & Co.**

**Chartered Accountants**

006, Durga Complex, 2nd Floor  
A-4 Navlakha Main Road- Indore (M.P.)



**SECRETARIAL AUDITORS**

**CS Naveen Kumar Jain**

**Practicing Company Secretary**

311 C-Block, Silver Mall,  
RNT Marg, Indore (M.P.) 452001

**BANKERS**

HDFC Bank Ltd.,

IDBI Bank Ltd.,

Bank of Baroda

**REGISTERED OFFICE AND PLANT**

Industrial Area, A.B. Road

Dewas (M.P.) 455001

Phone: 07272- 258493, 258494

Fax: 07272- 258001

Email: [ssg@gajrabevel.com](mailto:ssg@gajrabevel.com)

Website: [www.gajrabevel.com](http://www.gajrabevel.com)

**CORPORATE OFFICE:**

395-A Village LoharPipliya,

Near Kshipra, A.B Road,

Dewas, 455001 (M.P.)

Phone: 07272-264364.

Email: [secretary@gajrabevel.com](mailto:secretary@gajrabevel.com)

Website: [www.gajrabevel.com](http://www.gajrabevel.com)

**REGISTRAR AND TRANSFER AGENT**

**Link Intime India Pvt. Ltd.**

C 101 1<sup>st</sup> Floors, 247 Park,

Lal Bahadur ShastriMarg,

Vikhroli (West), Mumbai-400083

Phone: 022- 49186000, Fax: 022-49186060

Email: [ashwini.nemlekar@linkintime.co.in](mailto:ashwini.nemlekar@linkintime.co.in)

**STOCK EXCHANGE**

**BSE LIMITED,**

**Scrip Code: 505711**

## **NOTICE**

Notice is hereby given that the 42<sup>nd</sup> Annual General Meeting of the Member's of **GAJRA BEVEL GEARS LIMITED** will be held on **Thursday the 28<sup>th</sup> day of September, 2017 at 2.30 P.M.** at the Registered Office of the Company at Industrial Area, A.B. Road, Dewas (M.P.) 455001 to transact the following businesses:

### **ORDINARY BUSINESSES:**

1. To receive, consider and adopt the Audited Financial Statements containing the Balance Sheet as at March 31, 2017, the Statement of Profit & Loss and Cash Flow for the year ended March 31, 2017 and the Reports of the Boards' and Auditors thereon.
2. To appoint the statutory auditors of the Company and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution** there of:

**“RESOLVED THAT** subject to the provisions of section 139, 141 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, M/s D.N. Jhamb & Co., Chartered Accountants, (FRN NO. 019675C) be and are hereby appointed as the Statutory Auditors of the Company in place of M/s O.T. Gandhi & Co., Chartered Accountants (F.R.No. 001120C) whose term shall be concluded on the conclusion of the ensuing Annual General Meeting, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 47<sup>th</sup> AGM of the Company to be held in the year 2022, subject to ratification of their appointment at every Annual General Meeting on such remuneration as may be fixed by the Board.”

### **SPECIAL BUSINESSES:**

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

**“RESOLVED THAT** the consent of the members of the Company be and is hereby accorded to file a petition/application under the provisions of section 10 of the Insolvency And Bankruptcy Code, 2016 read with the relevant rules and regulations as may be applicable and an application being the Corporate Debtor before the National Company Law Tribunal, Ahmedabad, the Adjudicating Authority, Appellate Tribunal at New Delhi and the Supreme Court and on any other court or forum as may be required for and on behalf of the Company from time to time.”

**“RESOLVED FURTHER THAT** the Board of directors of the Company be and is hereby file the application before the National Company Law Tribunal, Ahmedabad for the purpose of the application before the aforesaid authority and/or in any case, suit, proceedings for recovery or for enforcement of security or for preservation and protection of security, original application, interim application, miscellaneous application, intervener application, notice of motion, action, appeals and proceedings of any kind whatsoever in any court of Law and/or Tribunal and/or Recovery Officer, including but not limited to High Court/ National Company Law Tribunal, National

Company Law Appellate Tribunal, Supreme Court whether of original, appellate, testamentary or revisional jurisdiction, established by lawful Authority or before Income Tax , Gift Tax, Wealth Tax, Recovery, Refund, Appellate, Assistant Commissioner or Income Tax Tribunal and to do all acts and appearances or applications to any such Court/Tribunal or Courts and forums aforesaid in any suits, action, appeals or proceedings and all information of complaints that it shall or may be had, brought or commenced and to defend , answer or oppose the same or suffer judgments or decrees to be had, given, taken or pronounced in any such suits, action, appeals, proceedings, bills, information, complaints as may be consider in the best interest of the Company from time to time.”

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

**“RESOLVED THAT** pursuant to section 94 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) approval of the members be and is hereby accorded to keep the Company's register of members, the index of members, the Register and copies of all its annual returns prepared under sections 92 and other applicable provisions, if any, of the Act together with the copies of certificates and documents required to be annexed thereto under Section 92 of the Act, at Link Intime India Pvt. Ltd, Registrar and Share Transfer Agent of the Company, situated at C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai (MH) 400083 other than the place of the Registered Office of the Company situated at Industrial Area, A.B. Road, Dewas (M.P.) 455001 and a copy of the same be kept at the registered office of the Company.”

5. To approve the expenses for service of documents to members and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed there under, the consent of the Company be and is hereby accorded to the Board of directors or the person authorized by the Board charge from member(s) fee in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by such member(s) for delivery of such document(s) to him through such mode of service as required and the same be provided upon such request in writing along with the requisite fee if has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.”

**“RESOLVED FURTHER THAT** Board of director and/or any person authorized by the Board be and are hereby authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution.”



**By Orders of the Board**

Date: 9<sup>th</sup> August, 2017  
Place: Dewas  
CIN: L34300MP1974PLC001598  
Registered Office:  
Industrial Area A.B. Road,  
Dewas (M.P.) 455001

**PARAG MITTAL  
COMPANY SECRETARY  
ACS 48774**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ATTACHED HERewith AND, IF INTENDED TO BE USED. IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY IN NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 42<sup>ND</sup> ANNUAL GENERAL MEETING.
2. In pursuance to Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members or number of members, not exceeding 50 [Fifty] and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution/authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday 22<sup>nd</sup> September, 2017 to Thursday, 28<sup>th</sup> September, 2017 [both days inclusive] for the purpose of 42<sup>nd</sup> Annual General Meeting.
4. The report on the Corporate Governance and Management Discussion and Analysis also forms the part to the report of the Directors.
5. Members seeking any information are requested to write to the Company by email at [secretary@gajrabevel.com](mailto:secretary@gajrabevel.com) at least 7 days before the date of the AGM to enable the management to reply appropriately at the AGM.
6. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Act are requested to send the Company a certified copy of Board Resolution/Authorization together with specimen signatures authorizing their representative to attend and vote on their behalf at the meeting.
7. Members holding shares in De-mat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime India Pvt. Ltd., Registrar and Transfer Agents of the Company.
8. Notice of the Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to the members, whose email ids are registered with the Company and Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Meeting are being sent through permitted mode.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all the communications including Annual Report, Circulars, etc. from the Company electronically. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website [www.gajrabevel.com](http://www.gajrabevel.com) for downloading purpose. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at any time between 10:00 a.m. to 1:00 p.m. on any working day up to the date of Meeting. Even after registering for e-communication, members are entitled to receive such

communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [secretary@gajrabevel.com](mailto:secretary@gajrabevel.com).

10. Voting through electronic means: In compliance with provisions of Section 108 of the Act read with Rule 20 of The Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is providing e-voting facility as an alternative mode of voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited [CDSL] to facilitate e-voting. The detailed process, instructions and manner for availing e-voting facility is annexed to the Notice.
11. **Mr. Rakesh Shrivastava has been appointed as the Scrutinizer** to scrutinize the voting by Poll and remote e-voting process in a fair and transparent manner.
12. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
13. Members can opt for only one mode of voting i.e. either by e-voting or poll paper. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
14. The e-voting period commences on **Monday, 25<sup>th</sup> September, 2017 at 09:00 a.m. (IST) and ends on Wednesday, 27<sup>th</sup> September, 2017 at 05:00 p.m. (IST)**. During this period, the Members holding shares either in physical form or De-mat form, as on Thursday, 21<sup>st</sup> September, 2017 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
15. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting and poll process at the venue of the meeting.
16. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting, then you can use your existing User ID and password for casting your vote.
17. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, 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 make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
18. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.gajrabevel.com](http://www.gajrabevel.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE] where the equity shares of the Company are listed.

#### **REQUEST TO THE MEMBERS:**

- a) Intimate changes, if any, in their registered addresses immediately.
- b) Quote their ledger folio number in all their correspondence.
- c) Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
- d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
- e) Send their Email address to the Share Transfer Agent for prompt communication and update the same with their DP to receive softcopy of the Annual Report of the Company.

#### **Shareholder Instructions for e-voting**

**The instructions for members for voting electronically are as under:**

- (i) The **e-voting period begins on Monday, 25<sup>th</sup> September, 2017 at 09:00 a.m. (IST) and ends on Wednesday, 27<sup>th</sup> September, 2017 at 05:00 p.m. (IST)** during this period shareholder of the Company, holding shares either in physical form or in dematerialized form, as on **Thursday, 21<sup>st</sup> September, 2017, being the Cut-Off date** 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](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID-
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. 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 De-mat form and had logged on to [www.evotingindia.com](http://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 De-mat and Physical Form: Enter your 10-digit alpha-numeric PAN issued by Income Tax Department. (Applicable for shareholders holding shares in De-mat as well as physical form). 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. Example: If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. Dividend Bank Details OR Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) Date of Birth (DOB) as recorded in your De-mat account or in the company records in order to login.

  - 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 (v).

*NOTE: Please keep the sequence number in safe custody for future e-voting.*
- (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.
- (xi) However, members holding shares in De-mat 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 De-mat 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.
- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the **EVS**N of **GAJRA BEVEL GEARS LIMITED** on which you choose to vote.
- (xiv) On the voting page, you 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 you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xv) Click on the "GBGL.PDF" if you wish to view the entire Resolution details.
- (xvi) 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.
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xix) If a De-mat 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.
- (xx) Shareholders 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2017. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxi) **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](http://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](mailto: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](mailto: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 to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). Contact Details: Deputy Manager, CDSL 17<sup>th</sup> Floor, PJ Towers, Dalal Street, Fort, Mumbai-400001. Email: [wenceslausf@cdslindia.com](mailto:wenceslausf@cdslindia.com), Tel: 022-22723333/8588.

### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **Item No.2:**

The existing Auditors, M/s O.T. Gandhi & Co., Chartered Accountants, (F.R.No.001120C) who were appointed for a term of three years at the Annual General Meeting of the Company held on 30<sup>th</sup> Sept., 2014 is eligible to hold office till the conclusion of the ensuing Annual General Meeting. Pursuant to section 139 and other applicable provisions of the Companies Act, 2013 read with Rule 33 of Companies (Audit and Auditors) Rules, your company is required to rotate the statutory auditors on completion of the maximum term permitted under the said section.

The Audit Committee of the company has approved and the Board of Directors has recommended the appointment of M/s D.N. Jhamb & Co., Chartered Accountants, (FRN NO. 019675C) as the Statutory Auditors of the company to hold office for a term of 5 consecutive year from the conclusion of the 42<sup>nd</sup> Annual General Meeting on 28<sup>th</sup> September, 2017 till the conclusion of the 47<sup>th</sup> Annual General Meeting to be held in the year 2022 subject to the ratification of their appointment at every AGM.

The proposed auditor fulfills the conditions of the independency as well as have given their consent and eligibility certificate for their appointment as required under the Companies Act, 2013 and further that they are having valid peer review certificate issued by the Institute of Chartered Accountants of India as required under the SEBI (LODR) Regulations, 2015.

None of the directors or Key Managerial Personnel (KMP) or their relatives are, concerned or interested financially or otherwise in the proposed Resolution.

The Members recommends to pass necessary resolution as set out in the Item No. 2 of the notice as an Ordinary Resolution.

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

The Board considered that the Company has committed default in payment of the financial and/or operational creditors. The Board has further considered that the Company is a SICK and was registered with the BIFR vide Reference Number 27/2009 on 30<sup>th</sup> Sept., 2009 and due to the repeal of SICA, the Company needs to file a fresh reference/application before the National Company Law Tribunal, at Ahmedabad being the Adjudicating Authority having jurisdiction over the registered office of the Company.

The Company is required to file an application under section 10 of the Insolvency And Bankruptcy Code, 2016 read with the relevant rules and regulations as may be applicable in the Form 6 for admission of the application as well as it is also required to appoint a consultant to appear before the Adjudicating Authority for and on behalf of the Company.

As the Company has already made payment of the major secured creditors from the amount provided by the strategic investors and the Company is taking all the steps to re-start the commercial production and have status of the going concern. The aforesaid application will provide adequate relief to attract the investors for financial support by way of allotment of equity shares or other securities as may be proposed in the resolution plan approved by the committee of creditors and the NCLT, Ahmedabad.

The aforesaid resolution is proposed to be passed as the special resolution as set out in the Item No. 3 of the Notice.

The management of the Company is in process to consult with the experts and taking opinion and advice from the insolvency professional for the aforesaid purposes.

The Directors, promoters and their relatives may be deemed to be concerned as financial or otherwise interested as the shareholders and to the extent of new shares as may be issued to the as per resolution plan as may be approved by the adjudicating authority.

**Item No. 4:**

As per provisions of section 94 of the Companies Act, 2013 (“the Act”), the Register of members, the index of members, the register and copies of all annual returns prepared under sections 92 of the Act together with the copies of certificates and documents required to be annexed thereto shall be kept at the Registered Office of the Company or with the approval of the members at any place other than the Registered office of the Company.

The Special resolution at Item No. 4 is proposed for the purpose of enabling the Company to keep the records of Register of members, index thereof by Registrar and Share Transfer Agent of the Company M/s Link Intime India Pvt. Ltd., situated at C-101 ,1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai (MH) 400083 as stated in the resolution.

An advance copy of the proposed special resolution will be delivered to the Registrar of Companies. The Board of directors recommends the special resolution set out for member’s approval.

None of the other directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolutions financially or otherwise.

**Item No.5:**

As per the provisions of section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to subsection (2) of section 20 states that a member may request for delivery of any document through a particular mode, for which member shall pay such fees in advance as may be determined by the company by ordinary resolution. Accordingly, the Board of Directors has proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery as may be decided by the Board or the authorized person from time to time.

The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for approval of the members.

None of the Directors or Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in the resolution.