

# GRAVISS HOSPITALITY LIMITED

## 2017-2018



**GRAVISS**

HOSPITALITY

QUALITY • PASSION • INNOVATION



# GRAVISS HOSPITALITY LIMITED

(CIN: L55101PN1959PLC012761)

## BOARD OF DIRECTORS

Ravi Ghai	:	<i>Chairman &amp; Managing Director</i>
Gaurav Ghai	:	<i>Joint Managing Director</i>
Mr. Mahendra Doshi	:	<i>Director</i>
Mr. Harindra Pal Singh	:	<i>Director</i>
Mr. Gulshan Bijlani	:	<i>Director</i>
Ms. Tina Pardal	:	<i>Director – Appointed w.e.f. 17/05/2018</i>
Ms. Mala Todarwal	:	<i>Director – Resigned w.e.f. 28/03/2018</i>
Mr. Dalip Sehgal	:	<i>Director – Resigned w.e.f. 02/05/2017</i>

## CHIEF FINANCIAL OFFICER

Mr. Amit Jain

## COMPANY SECRETARY

Mrs. Kainaaz Bharucha

## REGISTRAR & SHARE TRANSFER AGENTS

Link Intime India Private Limited  
C-101, 247 Park, LBS Marg  
Vikhroli (West), Mumbai 400 083  
Contact No. 022-4918 6000, Fax: 022-4918 6060

## BANKERS

Axis Bank  
Ground Floor, Bengal Chemical, Veer Savarkar Marg  
Prabhadevi, Mumbai - 400 030

## AUDITORS

M/s. V. Sankar Aiyar & Co.  
Chartered Accountants

## REGISTERED OFFICE

“Dairy Tops” Plot No. J-177, MIDC, Bhosari, Pune-411 026  
Maharashtra  
Phone No. 020-30681102, Fax No. 020-30681139

## ADMINISTRATIVE OFFICE

254-C, Dr. Annie Besant Road, Worli, Mumbai-400 030  
Phone No. 022-4050 1111, Fax No. 022-2491 5555

## UNIT

Hotel Inter-Continental, Marine Drive, Mumbai-400 020  
Phone No. 022-3987 9999, Fax No. 022-3987 9600

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## Notice to Members

**NOTICE** is hereby given that the 57th Annual General Meeting of the members of GRAVISS HOSPITALITY LIMITED will be held on Friday, 27th July 2018 at 12:30 p.m. at the Registered Office of the Company at Dairy Tops, Plot No. J-177, M.I.D.C., Bhosari, Pune - 411 026, Maharashtra, India, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31st March 2018 together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2018 together with the Report of the Auditors thereon.
3. To appoint a Director in place of Mr. Ravi Ghai (DIN 00074612) who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142, 177 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 (‘Rules’), including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment (s) thereof for the time being in force and pursuant to the Resolution passed by the members at the Annual General Meeting held on Wednesday, 25th June, 2014, the appointment of M/s. V. Sankar Aiyar & Co., Chartered Accountants, Mumbai (Firm Registration No. 109208W), as the Statutory Auditors of the Company be and is hereby ratified to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and the Board of Directors be and is hereby authorized to fix the remuneration payable to them as may be determined in consultation with the Statutory Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

### SPECIAL BUSINESS:

5. **Appointment of Mrs. Tina Pardal (DIN: 07148874) as a Non-Executive Non-Independent Director:**

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

**“RESOLVED THAT** Mrs. Tina Pardal (DIN: 07148874), who was appointed by the Board of Directors as an Additional Director with effect from 17th May, 2017 under Article 91 of the Articles of Association of the Company and who by virtue of the provisions of Section 161 of the Companies Act, 2013, holds office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of a Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

6. **Approval for transaction with Related Party.**

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

**“RESOLVED THAT** pursuant to the provisions of Clause 23 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 hereinafter referred to as “Listing Regulations” (including any statutory modifications or amendments or re-enactments thereof, for the time being in force), approval of the Members of the Company be and is hereby accorded to the Board of Directors (including its Committee thereof), to enter into material contracts / arrangements / transactions in the normal course of business with Graviss Holdings Private Limited (GHPL) a ‘Related Party’ as defined under Section 2(76) of the Companies Act, 2013 and Clause 23(4) of the Listing Regulations, as set out under the Statement setting out the material facts annexed to this Notice dated 17th May 2018, on such terms and conditions as may be mutually agreed upon between the Company and GHPL.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things, and to finalize the terms and conditions as may be considered necessary, expedient or desirable, in order to give effect to this Resolution.”

7. **Re-appointment of Mr. Mahendra V. Doshi as an Independent Non-Executive Director.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 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 thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Mahendra V. Doshi (DIN: 00123243), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

8. **Re-appointment of Mr. Gulshan M. Bijlani as an Independent Non-Executive Director.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 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 thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Gulshan M. Bijlani (DIN: 01987683), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

9. **Re-appointment of Mr. Harindra Pal Singh as an Independent Non-Executive Director.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 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 thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Harindra Pal Singh (DIN: 00032181), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

By Order of the Board

For **GRAVISS HOSPITALITY LIMITED**

**Gaurav Ghai**

*Joint Managing Director*

(DIN: 00074857)

Place: Mumbai,  
Dated: May 17, 2018

**Registered Office:**

Dairy Tops, Plot No. J-177, M.I.D.C.  
Bhosari, Pune-411 026, MAHARASHTRA

## Notes:

- (a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING OF THE COMPANY MAY APPOINT A PROXY TO ATTEND AND ON A POLL, VOTE INSTEAD OF HIMSELF/ HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. 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 a proxy for any other person or shareholder.

- (b) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Businesses forms a part of this Notice. The relevant details in respect of Item nos. 5 to 9, pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS -2) are annexed hereto.
- (c) All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during the business hours on all days except Saturdays, Sundays and Public Holidays, between 3.00 p.m. and 5.00 p.m. up to and including the date of the Annual General Meeting.
- (d) The Register of Members and Share Transfer Books of the Company will remain closed from 19th July, 2018 to 27th July, 2018, (both days inclusive) for determining the names of members eligible for dividend on Equity Shares if declared at the Meeting.
- (e) Members holding shares in physical form are requested to lodge Share Transfer documents and all other correspondences and queries relating to Share Transfer, Share Certificates, Change of Address etc., to the Company's Registrar and Transfer Agent ("RTA") i.e. Link Intime India Private Limited having its office at C-101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai - 400 083. The Securities and Exchange Board of India (SEBI) has made it mandatory, hence members are requested to furnish self-attested copy of their PAN card, at the time of submitting the physical share certificate(s) for transfer, transmission, deletion or any other request to the Company.
- (f) SEBI has made it mandatory for every participant in the securities / capital market to furnish the details of Income tax Permanent Account Number (PAN). Accordingly, all the shareholders holding shares in physical form are requested to submit their details of PAN along with a photocopy of the PAN card, duly self attested, to the Registrar and Share Transfer Agents of the Company. The shareholders holding shares in electronic form are requested to register their PAN card with their respective Depository Participants.
- (g) Members, who still continue to hold shares in physical form, are requested to dematerialise their shares at the earliest and avail of the various benefits of dealing in securities in electronic / dematerialized form. The shareholders have the option to hold Company's shares in demat form through National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL).
- (h) Members holding shares in the electronic form are advised to inform any changes in address / bank mandate / Email ID directly to their respective Depository Participants.
- (i) Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with specimen signatures authorizing their representative(s) to attend and vote at the AGM.
- (j) Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Chief Financial Officer or the Company Secretary of the Company at least seven days prior to the Meeting so that the required information can be made available at the Meeting.
- (k) Members attending the Meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the hall.
- (l) In case of joint holders attending the Meeting, only such joint holder whose name is first in order of preference shall be entitled to vote.
- (m) As a measure of austerity, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their copies of the Annual Report to the Meeting.
- (n) To support the 'Green Initiative', members who have not registered their email addresses are requested to register their Email Ids with the RTA, M/s. Link Intime India Private Limited for receiving the Annual Report and other communications through electronic mode pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time.
- (o) Route Map of venue of Annual General Meeting is annexed to the Notice.
- (p) Electronic copy of the Annual Report 2017-18 is being sent to the members whose E-mail IDs are registered with the Company / Depository Participant(s) for communication purpose, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail address, physical copies of the Annual Report 2017-18 are being sent in the permitted mode.



Members may also note that the Notice of the 57th Annual General Meeting and the Annual Report 2018 will also be available on the Company's website [www.gravisshospitality.com](http://www.gravisshospitality.com)

(q) Particulars of directors seeking appointment / re-appointment are annexed.

(r) Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 3.00 p.m. and 5.00 p.m. on all working days up-to the date of the Annual General Meeting.

**(s) Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer E-Voting facility as an alternate, for its shareholders to enable them to cast their votes electronically at the 57th Annual General Meeting (AGM) through e-voting service provided by Central Depository Services(India) Limited. E-Voting is optional. The procedure and instructions for the same are as follows:

- i. Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii. Now click on "Shareholders" tab to cast your votes
- iii. Now, select the Electronic Voting Sequence Number - "EVS" along with "Graviss Hospitality Limited" from the drop down menu and click on "SUBMIT"
- iv. Now, fill up the following details in the appropriate boxes:

User-ID	For Members holding shares in Demat Form: (a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID (b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form: ● Folio Number registered with the Company
Password	Your Unique password is printed on the Attendance Slip
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department when prompted by the system while E voting.

- v. After entering these details appropriately, click on "SUBMIT".
- vi. Members holding shares in Physical form will then reach directly to the voting screen.
- vii. Members holding shares in Demat form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of atleast one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 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 communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- ix. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVS of any company, then your existing login id and password are to be used.
- x. For Members holding shares in physical form, the password and default number can be used only for e-voting on the resolutions contained in this Notice.
- xi. On the voting page, you will see Resolution Description and against the same the option 'YES/NO' for voting. Enter the number of shares (which represents number of votes) under YES/NO or alternatively you may partially enter any number in YES and partially in NO, but the total number in YES and NO taken together should not exceed your total shareholding.
- xii. Click on the Resolution File Link if you wish to view the entire Annual General Meeting Notice.
- xiii. 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.
- xiv. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

- xv. Corporate/Institutional Members (corporate/FIs/FILs/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and the Scrutinizer's email id [mferraocs@yahoo.com](mailto:mferraocs@yahoo.com). The file scanned image of the Board Resolution should be in the naming format "Corporate name\_EVSN".
- xvi. If you wish to provide feedback on the e-voting system click on 'Suggestions'. In case you have any queries or issues regarding e-voting, please contact [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [investors.relations@gravissgroup.com](mailto:investors.relations@gravissgroup.com).
- (t) The remote E-voting period commences on 24th July 2018 (9.00 a.m.) and ends on 26th July 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 of 20th July, 2018 ('Cut off Date'), may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution has been cast by a shareholder, the same shall not be allowed to be changed subsequently or allowed to cast a vote again.
- (u) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 20th July, 2018. A Person, whose name is recorded 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 Annual General Meeting. Mr. Martinho Ferrao, of M/s. Martinho Ferrao & Associates, Company Secretaries (CoP no. 5676) has been appointed as the Scrutinizer to scrutinize the e-voting process and voting at the AGM in a fair and transparent manner.
- (v) The Scrutinizer shall, after the conclusion of voting at the Annual General Meeting, would first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make and submit, not later than 3 (three) working days of the conclusion of the Annual General Meeting, 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.
- (w) Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Annual General meeting but shall not be entitled to cast their vote again.
- (x) The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizers Report shall be placed on the Company's website [www.gravishhospitality.com](http://www.gravishhospitality.com) immediately after the declaration of Result by the Chairman or a person authorized by him in writing. The Results would be communicated to the BSE Limited and CDSL.

By Order of the Board

For **GRAVISS HOSPITALITY LIMITED**

**Gaurav Ghai**

*Joint Managing Director*  
(DIN: 00074857)

Place: Mumbai,  
Dated: May 17, 2018

**Registered Office:**

Dairy Tops, Plot No. J-177, M.I.D.C.  
Bhosari, Pune-411 026, MAHARASHTRA

## Explanatory Statement in Respect of Items of Special Business

[Pursuant to Section 102 of the Companies Act, 2013]

### ITEM NO. 5:

Mrs. Tina Pardal (DIN: 07148874) was appointed as an Additional Director by the Board of Directors of the Company at their meeting held on 17th May, 2018. Mrs. Pardal holds office upto the date of the ensuing Annual General Meeting of the Company. The Company has received notice in writing along with requisite deposit under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director.

Mrs. Tina Pardal has done her Bachelor of Arts and has over two decades of experience as a Designer and Executor of wedding décor and as an event planner.

Mrs. Tina Pardal shall be entitled to sitting fees for attending Meetings of Board of Directors or committees thereof. She does not hold any shares in the Company. She is not disqualified from being appointed as a Director in terms of Section 164 of Companies Act, 2014. Pursuant to Section 152 and Rule 8 of Companies (Appointment & Qualification) Rules, 2014, she has given her consent to act as a Non-Executive Non-Independent Director of the Company.

Brief resume of Mrs. Tina Pardal and such other information as required under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 General Meetings, issued by Institute of Company Secretaries of India



has been furnished as an Annexure to this Notice.

She is not related to any of the Directors of the Company.

The Board recommends the Ordinary Resolution as set out at item No. 5 of the accompanying Notice for approval by the members. Except Mrs. Tina Pardal, being an appointee, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5.

## ITEM NO. 6:

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013 and the Rules made there under, and based on the previous years' trend, the transactions as described hereunder are likely to exceed 10% of the annual turnover of the Company as per the last audited financial statements of the Company and may exceed the materiality threshold as prescribed under Regulation 23 of the said Regulations. Thus, in terms these transactions would require the approval of the Members by way of a Special Resolution.

Particulars	Information
Name of Related Party	Graviss Holdings Private Limited
Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Ravi Ghai and Mr. Gaurav Ghai are common Directors
Nature of relationship	Enterprise having substantial interest in the Company.
Material terms of the contracts/ arrangements/transactions	<p>(a) <b>Catering Services:</b></p> <p>GHPL may appoint the Company as the caterer to provide catering services at the venue of GHPL situated 254-C, Dr. Annie Besant Road, Worli, Mumbai - 400 030 for the functions organized by the clients (Customers) of GHPL at the said venue for a consideration mutually agreed to between the Company and GHPL.</p> <p>(b) <b>Management and Technical Support Services Arrangement:</b></p> <p>The Management and Technical Support Services provided by Graviss Holdings Private Limited (GHPL) to the Company include all matter relating to consultancy in relation to financial management, Company law affairs and secretarial matters, legal counsel &amp; advisory services and providing of management support services from time to time as and when required for conducting the smooth corporate administration requirement of the Company.</p> <p>Further, GHPL shall also provide Technical Assistance in relation to areas of manufacturing of the Company's products and more specifically in the areas of Quality Control and Product Development.</p> <p>GHPL shall offer the aforesaid Services to the Company as per its requirement from time to time. Any travel, lodging and other expenses borne by GHPL for providing such services shall be reimbursed by the Company.</p>
Monetary Value	Up to ₹ 13 crores during 2018-2019
Whether the transactions have been approved by the Audit Committee	Yes

The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company.

The Board, therefore, recommends the Resolution set out at Item No. 6 of the Notice for the approval of the Members in terms of Regulation 23 (4) of the SEBI LODR.

None of the Directors or Key Managerial Personnel of the Company except Mr. Ravi Ghai and Mr. Gaurav Ghai and their relatives are concerned or interested, financially or otherwise, in this Resolution.

## ITEM NO. 7:

Mr. Mahendra V. Doshi was appointed as an Independent Non-Executive Director of the Company by the members at the 53rd AGM of the Company held on 25th June, 2014 for a period of five consecutive years commencing from 1st April, 2014 upto 31st March, 2019. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Mahendra Doshi, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st April, 2019 upto 31st March, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Mahendra Doshi fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Doshi as an Independent Director for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval by the shareholders of the Company.

Except Mr. Mahendra Doshi, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice of the AGM. Mr. Doshi is not related to any Director of the Company.

## ITEM NO. 8:

Mr. Gulshan M. Bijlani was appointed as an Independent Non-Executive Director of the Company by the members at the 53rd AGM of the Company held on 25th June, 2014 for a period of five consecutive years commencing from 1st April, 2014 upto 31st March, 2019. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Gulshan Bijlani, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st April, 2019 upto 31st March, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Gulshan Bijlani fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Gulshan Bijlani as an Independent Director for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval by the shareholders of the Company.

Except Mr. Gulshan Bijlani, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the accompanying Notice of the AGM. Mr. Bijlani is not related to any Director of the Company.

## ITEM NO. 9:

Mr. Harindra Pal Singh was appointed as an Independent Non-Executive Director of the Company by the members at the 53rd AGM of the Company held on 25th June, 2014 for a period of five consecutive years commencing from 1st April, 2014 upto 31st March, 2019. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Singh, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st April, 2019 upto 31st March, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Singh fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Harindra Pal Singh as an Independent Director for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval by the shareholders of the Company.

Except Mr. Harindra Pal Singh, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the accompanying Notice of the AGM. Mr. Harindra Pal Singh is not related to any Director of the Company.