

**IND-AGIV )))**

**Multiple Advanced Audio Visual Solutions**

**IND-AGIV COMMERCE LTD.**



**32nd  
ANNUAL REPORT  
2017-2018**

# 32nd Annual report 2017-2018

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## Corporate Information

**Company Name** : - **IND-AGIV COMMERCE LIMITED, CIN No. L 32100MH 1986 PLC 039004**

**Board of Directors** : - **Mr.Vashdev B. Rupani - Chairman**  
**Mr. S. C. Oberoi**  
**Mr. Kishin D. Mulchandani**  
**Ms. Sushila B. Rupani**  
**Mr. Lalit Chouhan (CFO & Director)**  
**Mr. Ranjan Chona**  
**Mr. Champak Shantilal Shah**  
**Mr. Hitesh Kaswa**

### Registered Office: -

**301/B- Wing, Kanara Business Centre, Opp. Andheri Ghatkopar Link Road, Near Laxmi Nagar, Galli No.3 Behind Everest Building, Ghatkopar- (East), Mumbai-400075.**

**Auditors:- M/s. Shah & Bhosale Chartered Accountants**

**Company Secretaries:-Deepak P. Singh & Associates - Company Secretaries**

### Registrar & Share

**Transfer Agents:-M/s. Universal Capital Securities Private Limited**

**21, Shakil Niwas, Mahakali Caves Road, Near Satya Saibaba Temple, Andheri (East).400093.**

**Tel: - 022 28257641 Fax:- 022 28207207**

## Notes

- a) Trading in equity of the company is permitted only in dematerialized form as per notification issued by SEBI. Demat code of Ind Agiv Commerce Ltd.
- b) The Shares of the Company are listed on BSE Ltd. and the Listing fees for the Exchange have been paid by the Company for the year 2018-19.
- c) Shareholders are requested to notify change in address, if any, immediately to the registrar & Transfer Agent at the above address mentioning their Folio Number along with valid proof of their new address.
- d) Shareholders intending to require information about accounts to be explained at the Meeting are requesting to inform the Company at least seven days in advance of the Annual General Meeting
- e) Shareholders are requested to bring their copy of the Annual Report at the Meeting as the practice of handing out copies of the Annual report at the Annual General Meeting has been discontinued since long in view of the high cost of paper and also printing. A soft Copy of this Annual Report is available at [www.agivavit.com](http://www.agivavit.com) under Policy & Disclosure" Section, which is available for download by shareholders.
- f) Notice of E-voting is issued to all shareholders along with this annual report. Please note the following
  - Commencement of remote e-voting: 9.00 a.m. on 25<sup>th</sup> August,2018
  - End of remote e-voting: 5.00 p.m. on 27<sup>th</sup> August 2018
  - Declaration of result of voting within 48 Hours of 32<sup>nd</sup> AGM

## Shareholder's Information

**32<sup>nd</sup> Annual general Meeting on Tuesday, the 28<sup>th</sup> August, 2018 at 10.30 a.m. at 306/307/B-Wing, Kanara Business Centre, Opp. Andheri Ghatkopar Link Road, Near Laxmi Nagar, Galli No.3, Behind Everest Building, Ghatkopar-(East), Mumbai - 400075.**

<b>Contents:</b>	<b>Page No.</b>
➤ Chairman Speech	3
➤ Financial Performance	4
➤ Notice	7
➤ Directors Report	12
➤ Management Discussion Analysis	17
➤ Corporate Social Responsibility (CSR)	18
➤ Secretarial Audit Report	19
➤ MGT-9	24
➤ Standalone Independent Auditors Report	31
➤ Standalone Financial Statement	34
➤ Consolidated Independent Auditors Report	47
➤ Consolidated Financial Statement	49

**CHAIRMAN'S SPEECH****Dear Shareholders,**

IND AGIV COMMERCE LTD has once again improved and achieved better top line results in 2017-18, despite the present economic environment. Challenges like introduction of GST and a depreciating Indian Rupee against the US Dollar had a strong impact on the bottom line of our company.

This performance is a testament to the strength of our business model. The skills and dedication of the management team, as well as the entire workforce of the organization, is responsible for the high standards of efficiency that we have been able to sustain over the years. Navigating successfully through a complex value chain is indeed creditworthy.

I would like to record my appreciation for all their efforts, and also, request them to keep up the good work in future. Complex challenges face them on a daily basis and those need to be handled delicately. I am confident that they will strive hard to steer our operations on a steady path and perform even better in the future. Finally, I would like to thank all stakeholders, suppliers, investors, clients and the Government Authorities that we deal with on a regular basis.

**WE OFFER A VARIETY OF AUDIO VISUAL SERVICES TO SUIT EVERY NEED****Meeting Room – Audio Visual Solutions**

Meetings rooms, Board rooms, Conference rooms may have a basic audiovisual element including; an audio-video conference facility with perhaps media rail, whiteboard or flipchart. However, meeting rooms increasingly have a requirement for communicating computer or video presentations and/or videoconferencing, thus requiring Displays Likewise LFD, LCD, or for larger rooms' digital projectors and screens becomes a necessity.

**Boardrooms - Audio Visual Solutions**

The audiovisual systems required for Boardrooms, are often the most advanced multimedia solutions that a company or organization will invest in, since it is often the Boardroom that hosts the most important client facing meetings, or where critical internal decisions are made.

In addition, room aesthetics and ambience are very important, and the technology must integrate seamlessly into the room architecture and furniture to take account of the; image, nature and grandeur of the space. Ind Agiv provides designer or CAD layouts as part of our service to assist in this process.

**Auditorium – Audio Visual Solutions**

Ind Agiv has designed audiovisual solutions for Theatres, Auditoriums. Our design engineers have produced solutions for many applications of use, including advanced educational establishments, medical, corporate, entertainment etc.

Large rooms, halls have a requirement for a great deal of attention to be placed upon the audio performance, and acoustics within the room. Generally, DSP (Digital Sound Processing) technology is employed to facilitate quality and ease of use for the room operator.

We focus on achieving your workplace communication goals by understanding your unique requirements and then designing media distribution systems that empower you to achieve organizational communication objectives.



## 32nd Annual report 2017-2018

### Standalone Comparative Financial Performance of IND-AGIV COMMERCE LIMITED for Previous Three Financial Years;

Financial Performance (For Continuing Operations)	FY 2017-18	FY2016-17	FY2015-16
Gross Revenue			
Net Revenue	8,74,92,641	6,61,70,316	6,38,55,949
Other Income	58,49,848	15,36,999	1,56,36,449
EBDITA	1,18,09,165	89,51,601	86,40,402
PBIT	1,00,16,258	71,59,513	76,18,139
Depreciation, Amortization	17,92,907	17,92,088	10,22,263
Tax	16,93,743	11,91,527	9,54,606
PBT	25,87,687	25,66,297	29,20,561
PAT	8,93,944	13,74,770	19,65,955
Per Share Data (For Continuing Operations)			
EPS-(Basic)(Rs.)	2.88	1.37	1.97
EPS-(Diluted)(Rs.)	2.88	1.37	1.97
Book Value (Rs.)			
Dividend per share (Rs.)	0.50	0.50	0.50
Financial Position			
Share Capital	1,00,00,000	1,00,00,000	1,00,00,000
Reserves & Surplus	2,14,65,095	1,41,72,900	1,28,48,610
Net Worth	3,14,65,095	2,41,72,900	2,28,48,610
Total debt	6,46,96,192	4,00,74,946	80,00,658
Capital Employed	9,61,61,287	6,42,47,846	3,08,49,268
Net Block	4,34,14,743	4,40,79,191	4,29,56,773
Current Assets	8,12,45,110	6,59,60,843	5,84,62,037
Current Liabilities	63,49,793	4,77,78,719	7,01,03,427
Contribution to Exchequer			
Service Tax			
Composition Tax			
Corporate Tax /Income tax	16,93,743	11,91,527	9,54,606
Dividend Distribution Tax			
Total Contribution	16,93,743	11,91,527	9,54,606
Ratio Analysis			
Total Debt / Equity Ratio	2.06	1.66	0.35
Current Ratio	12.79	1.38	0.83
PAT/Net Worth (%)	2.84	5.69	8.60
Net Sales/ Capital Employed	90.99	102.99	206.99
EBDITA/ Net Sales(%)	13.50	13.53	13.53
PBT/ Net Sales (%)	2.96	3.88	4.57
PAT/ Net Sales (%)	1.02	2.08	3.08

**Net Revenue (₹ in Lakhs)  
(Continuing operations including Other income)**



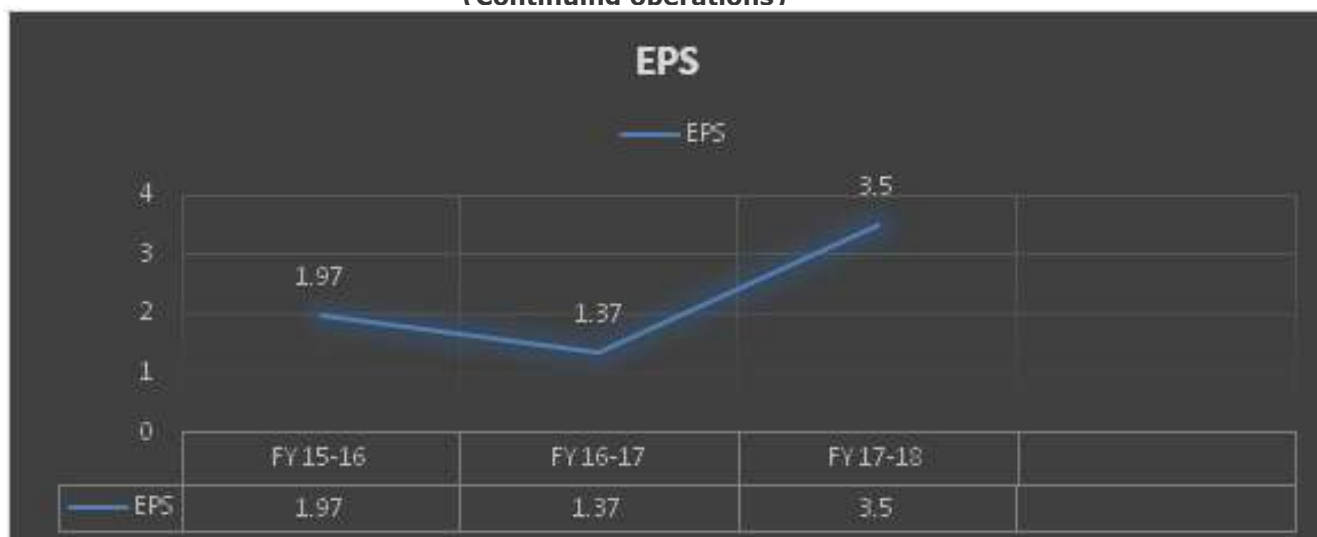
**EBDITA (₹ in Lakhs)  
(Continuing operations)**



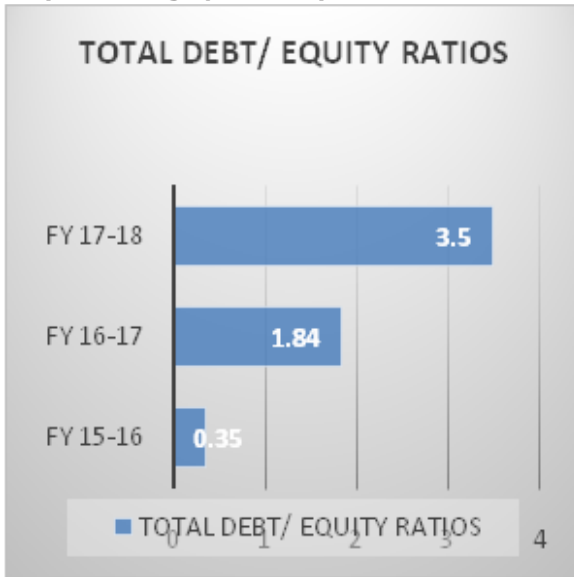
**PBT (₹ in Lakhs)  
(Continuing operations)**



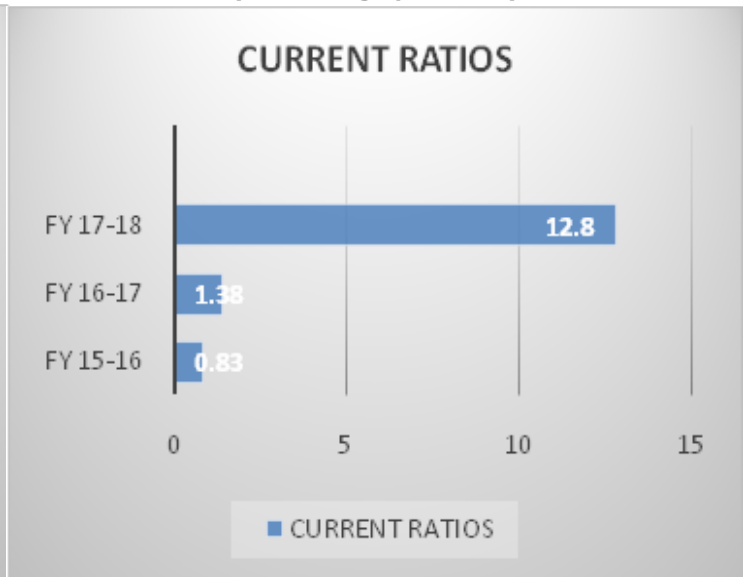
**Earnings per Share (₹ in Lakhs)  
(Continuing operations)**



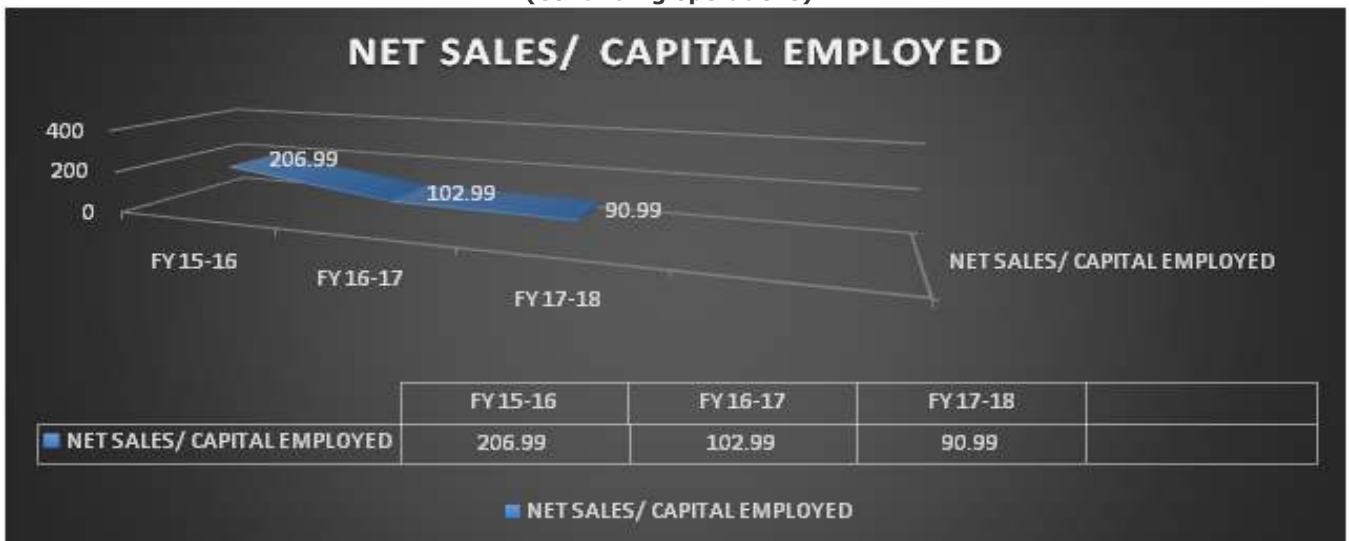
**Total Debt/ Equity Ratios**  
(Continuing operations)



**Current Ratios**  
(Continuing operations)



**Net Sales/Capital Employed**  
(Continuing operations)



**NOTICE OF 32<sup>ND</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT the 32<sup>nd</sup> Annual General Meeting of IND-AGIV Commerce Limited will be held at the registered office of the company on Tuesday 28<sup>th</sup> August 2018 at 10:30 a.m. at 301/B, Wing 3<sup>rd</sup> Floor, Kanara Business Centre, Laxmi Nagar, Ghatkopar (W), Mumbai - 400075 to transact the following business:**

**ORDINARY BUSINESS:****1. Adoption of accounts**

To receive, consider and adopt the financial statements of the Company for the year ended 31<sup>st</sup> March 2018 including the audited Balance Sheet as on 31<sup>st</sup> March 2018 and the statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon and in this regard, pass the following resolutions as '**Ordinary Resolutions**'.

**(a)** "RESOLVED THAT the audited financial statement of the Company for financial year ended March 31, 2018 and reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

**(b)** "RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2018 and report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

**2. Declaration of dividend**

To declare a dividend on equity shares for the financial year ended March 31, 2018 and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a dividend at the rate of Rs. 0.50 (Fifty Paise Only) per equity shares of Rs. 10/- (Ten Rupees) each fully paid up of the Company be and is hereby declared for the financial year ended March 31, 2017 and the same be paid as recommended by the Board of Directors of the Company, out of profits of the Company for the financial year ended March 31, 2018."

**3. Director retired by rotation**

a) To appoint Mr. Subhash C. Oberoi, who retires by rotation and being eligible, offers himself for reappointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Subhash C. Oberoi (DIN No:01996178), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

b). To appoint Mr. Vashdev B. Rupani, who retires by rotation and being eligible, offers himself for reappointment as a Director and in this regard, pass the

following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Vashdev B. Rupani (DIN No:01402074), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

**4. Ratification of auditors**

To appoint Auditors and fix their remuneration and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. Shah & Bhosale, Chartered Accountants, (ICAI Firm Registration No. 129657W) as Statutory Auditors of the Company to hold office from the conclusion of this Meeting till the conclusion of the next Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to fix the remuneration payable and the reimbursement of out-of-pocket expenses, if any, to the said Statutory Auditors."

**SPECIAL BUSINESS****5. To ISSUE SHARES ON RIGHT BASIS (RIGHT ISSUE) TO THE EXISTING SHAREHOLDERS OF THE COMPANY;**

To consider and approve the issue of Right Shares to existing shareholders of the Company and if thought fit, to pass with or without modification(s) following as a SPECIAL RESOLUTION;

"RESOLVED THAT pursuant to the provisions of Sections 62(1) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) for the time being in force, and in accordance with provisions of the Memorandum and Articles of Association of the Company and regulation / guidelines, if any, and such amendments and modifications prescribed by the Government of India ("GOI"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), and the Stock Exchange where the equity shares of the Company are listed or statutory, governmental and other authorities and Departments, within or outside India, from time to time, to the extent applicable and subject to approvals, consents, permissions and sanctions as might be required and subject to such conditions as may be prescribed while granting such approvals, consent, permissions or sanctions and subject to such conditions and modifications which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any Committee(s) constituted / to be constituted by the Board to exercise its powers including the power conferred by this Resolution), the consent of the

members of the Company be and is hereby accorded to offer and issue (on such terms as is permitted by applicable law), equity shares, (the "Rights Issue") for an amount not exceeding Rs. 3,150,000 (Rupees Three Crores Fifteen Thousand]], for cash to the existing shareholders of the Company whose names appear on the Register of Members of the Company on a record date and in the ratio and price to be determined by the Board.

RESOLVED FURTHER THAT the Equity Shares issued shall rank pari passu with the existing shares of the Company in all respect.

RESOLVED FURTHER THAT the unsubscribed portion, if any, of the shares after considering the applications received from Rights Issue, noted above shall be disposed of in such manner, as the Board deems fit and proper at its absolute discretion and as most beneficial to the Company.

RESOLVED FURTHER THAT the Board shall be entitled to issue in consultation with and subject to the approval, if necessary, of any concerned authority, appropriate Offer Document, as the Board may at its absolute discretion think fit including applicable regulations not limited to the provisions relating to renunciation, payment of subscription monies by installments, listing of the new Equity Shares with the stock Exchanges, issue opening and closing dates, extension of the issue closing date, price for equity shares, to vary the size of the issue, appoint Lead Managers, Bankers and other intermediaries or other agencies concerned and such other terms & conditions as may be necessary or stipulated in such Offer Document, and the Board be and is hereby expressly authorized and empowered to accept such variation and modification as the RBI / SEBI or any other concerned authority may stipulate in that behalf and to also at its discretion to amend, modify, vary or alter all or any other terms of the issue including the basis or proportion of the offer to be made to the aforesaid categories of persons noted above accordingly

including the right to increase, decrease or recalculate the number of Equity Shares to be offered and alter the terms as to issue price, including, premium and their entitlement thereto and in the Offer Document, and all such other terms and conditions of offer as are necessary or expedient in the discretion of the Board and/ or may have to be incorporated on account of any modifications or amendment required or accepted by any concerned authority.

### **6.TO APPOINT MR. NAND KISHORE SHARMA AS INDEPENDENT DIRECTOR OF THE COMPANY;**

To consider and, if thought fit, to pass with or without modification(s) following as an ORDINARY RESOLUTION;

"RESOLVED THAT ,pursuant to Sections 149,152 , Schedule IV and other applicable provisions of the Companies Act, 2013 and Rules made there under **Mr. Nand Kishore Sharma** (DIN No. 00143986), who was appointed as an Additional Director of the Company by Board of Directors with effect from 30<sup>th</sup> July, 2018 , in terms of provisions of Section 161 of the Companies Act, 2013 , and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose **Mr. Nand Kishore Sharma** as a candidate for the office of

a director of the Company, be and is hereby appointed as an Independent Director of the Company up to 29<sup>th</sup> July, 2023, not liable to retire by rotation."

**By order of the Board of Directors  
IND-AGIV COMMERCE LIMITED**

**(Lalit Chouhan)**

**Director**

**Date: 30<sup>th</sup> July, 2018**

**Place: Mumbai**

**CIN-L32100MH1986PLC039004**

**E-Mail Id- investor@agivavit.com**



**NOTES:**

1.Explanatory statement pursuant to provisions of Section 102 of the Act, setting out the material facts and reasons for the proposed resolution at Item No. 1 above, are appended herein below along with Postal Ballot Form for your consideration.

2.Notice is being sent to all the members whose name appear in the Register of Members, List of Beneficial Owners as received from National Securities Depository Limited(NSDL)/ Central Depository Services (India) Limited (CDSL) as on 27/07/2018.

3.In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Amendments Rules, 2015 and the SEBI (LODR) Regulations, 2015, the Company is also offering remote e-voting facility as an option to all the members of the Company. The Company has entered into an agreement with NSDL to facilitate remote e-voting to enable the members to cast their votes electronically instead of dispatching Form; remote e-voting is an optional matter.

4.As per Section 110, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of the Postal Ballot may be served on the members through electronic means. Members who have registered their e-mail Ids with the depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail Ids will receive Notice of Postal Ballot along with the Form through physical post/ courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Form indicate their option to receive physical Form from the Company. By clicking on the box provided in the e-mail or alternatively download the Form from [www.evotingindia.com](http://www.evotingindia.com) or from the Investors section of Company' website [www.agivavit.com](http://www.agivavit.com).

**a)E-voting facility**

- In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the EGM.
- Voting rights are reckoned based on the shares registered in the name of the members/beneficial owners as on the record date fixed for this purpose, viz.21/08/2018.
- The Company has appointed Mr. Deepak Pratap Singh, proprietor of M/s. Deepak P. Singh & Associates, Practicing Company Secretaries, Navi Mumbai as scrutinizer for conducting the e-voting and the physical ballot process in a fair and transparent manner.

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

I) The voting period begins on 25/08/2018 at 9.00 a.m. and ends on 27/08/2018 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21/08/2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii)The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

iii)Click on Shareholders/ Members.

- iv) 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.

v) Next enter the Image Verification as displayed and Click on Login.

vi)If you are holding shares in demat 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.

vii)If you are a first-time user follow the steps given below:

	<ul style="list-style-type: none"> <li>• For Members holding shares in Demat Form and Physical Form</li> </ul>
<b>PAN</b>	<ul style="list-style-type: none"> <li>• Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>• 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 which is mentioned in address label as sr. no affixed on Annual Report, in the PAN Field.</li> <li>• 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>

viii)After entering these details appropriately, click on "SUBMIT" tab.

ix)Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, if 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.

x)For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi)Click on the EVSN for the relevant <Company Name> on which

you choose to vote.

xii) 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.

xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiv) 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.

xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xvii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & entering the details as prompted by the system.

**xviii) 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

xix) Note for Non - Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Cooperate.

- 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 emailed 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xx) 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).

I. In case of members receiving the physical copy:

(A) Please follow all steps from sl. no.(i) to sl. no. (xx), above to cast vote.

(B) The voting period begins on 25/08/2018 09.00 a. m. and ends on 27/08/2018 05.00 p. m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off

date (record date) of 21/08/2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### Item No. 1

#### Explanatory Statements for Resolution mentioned under Item No. 1 pursuant to the provisions of Section 102 of the Companies Act, 2013 (hereinafter referred as the "Act")

The disclosures prescribed under Regulation 73 of the SEBI (ICDR) Regulations, 2009 as amended & Rules 9 and 13 of the Companies (Share Capital and Debentures) Rules, 2014 in respect of Resolution 1 are as follows:

The Board of Directors in their meeting held on 30th July 2018 has approved the offer and issuance of 15,00,000 (Fifteen Lakhs) Equity Shares on Right basis to existing shareholders of the Company at a price of Rs. 21/- each (Rs. 10/- Face Value and Rs. 11/- as Premium).

Section 55 of the Companies Act, 2013 read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 (Rules) framed there under, inter alia requires the Company to obtain prior approval of the Shareholders.

A statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and the terms of issue are as under:

(a)	the size of the issue and number of right shares to be issued and nominal value of each share.	Up to 15, 00,000/- (Fifteen Lakhs) Equity Shares at Rs. 21/- (Face Value Rs. 10/- at Premium of Rs. 11/- each), aggregating Rs. 3, 15, 00,000/- (Rupees Three Crores Fifteen Lakhs Only).												
(b)	the objectives of the issue	Working Capital												
(c)	the manner of issue of shares	Right Basis												
(d)	The price at which such shares are proposed to be issued.	Rs. 21/- (Face Value Rs. 10/- and Premium of Rs. 11/-)												
(e)	the basis on which the price has been arrived at													
(f)	the terms of issue, including terms and rate of dividend on each share, etc.													
(g)	the current shareholding pattern of the company	Equity Shareholding Pattern as on 30 <sup>th</sup> June, 2018: <table border="1"> <thead> <tr> <th>Category</th> <th>% of Equity Shareholdings</th> </tr> </thead> <tbody> <tr> <td>Foreign Holdings</td> <td>2.06</td> </tr> <tr> <td>Bodies Corporate</td> <td>0</td> </tr> <tr> <td>Directors/ relative of Directors</td> <td>72.21</td> </tr> <tr> <td>Other top 10 Shareholders</td> <td>5.85</td> </tr> <tr> <td>Indian Public</td> <td>19.88</td> </tr> </tbody> </table>	Category	% of Equity Shareholdings	Foreign Holdings	2.06	Bodies Corporate	0	Directors/ relative of Directors	72.21	Other top 10 Shareholders	5.85	Indian Public	19.88
Category	% of Equity Shareholdings													
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(h)	Minimum Subscription	Not Applicable												
(i)	Renunciation of Rights	The rights entitlement of a shareholder can be renounced fully or partly by a shareholder in favor of any other person/s. Provided that any renunciation by a Resident Shareholder to a Non-Resident Shareholder shall be subject to the prevailing FDI and/or FEMA regulations/guidelines and such other applicable laws. The onus of obtaining any such regulatory approvals wherever required shall be on such Resident Shareholder												
(j)	Payment Terms	Entire Price Rs. 21/- shall be payable upfront on the Application.												
(k)	Ranking of equity shares arising on Right Issue	The Equity Shares issued on Right Basis will rank pari-passu in all respects with then existing Equity Shares of the Company and shall be subject to the provisions of Memorandum and Articles of Association of the Company.												