



[CIN: L24231GJ1988PLC010956]

**29TH ANNUAL REPORT
2016-17**



LABORATORIES LIMITED

29TH ANNUAL REPORT 2016-17

BOARD OF DIRECTORS	Dr. Mahendra P. Shah - Chairman Mr. Kamlesh J. Laskari - Managing Director Mr. Rohan K. Laskari - Executive Director Mr. Sohan K. Laskari - Executive Director & CFO Ms. Ranak K. Laskari - Director Mr. Devarshi D. Patel - Director
REGISTERED OFFICE & FACTORY	737, Rakanpur Village, Sola-Santej Road, Ta. Kalol (N.G.), Dist. Gandhinagar - 382 721
STATUTORY AUDITORS	M/s. Deepak Soni & Associates, Chartered Accountants, Ahmedabad
SECRETARIAL AUDITORS	M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad
BANKERS	Bank of Baroda Sola Road Branch, Ahmedabad
REGISTRAR AND SHARE TRANSFER AGENTS	Link Intime India Private Limited 506-508, Amarnath Business Centre-1(ABC-1), Besides Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ahmedabad - 380 006
WEBSITE	www.kamronlabs.com

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NOTICE

NOTICE is hereby given that the **29TH ANNUAL GENERAL MEETING** of the members of **KAMRON LABORATORIES LIMITED** will be held as scheduled below:

Date : 29th September, 2017
 Day : Friday
 Time : 11.00 a. m.
 Place : Registered Office of the Company at:
 737, Rakanpur Village, Sola - Santej Road,
 Taluka: Kalol (N. Guj.), Dist: Gandhinagar - 382 721.

to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Ranak K. Laskari (DIN –00461265), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as an

Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, M/s. Rangwala & Co., Chartered Accountants (Firm Registration No. 115833W) be and are hereby appointed as Auditors of the Company to hold office for 5 years from the conclusion of this 29th Annual General Meeting (AGM) till the conclusion of the 34th AGM of the Company to be held in the year 2022, at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification, the following Resolution as a

Special Resolution:

“RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under (including any statutory modification(s) or re-enactment thereof), the approval of the Company be and is hereby accorded for re-classification of the following promoter group entities /members' shareholdings in the Company (part of the existing promoters of the Company), from promoter group category to non-promoter group category i.e. public:

Sr. No.	Name of Promoter Group	Share holding as on 30 th June, 2017	
		No. of Shares	% of total Shares of the Company
1	Jagdish D. Laskari	4400	0.08
2	Shri Dinesh Mills Ltd	120000	2.05
3	Urmila Laskari	57000	0.97
4	Urmila Bhaghubhai	56100	0.96
5	Jagruti J. Laskari	53900	0.92
6	Balkrishna B. Patel	53900	0.92
7	Gaurav B. Patel	53500	0.91
8	Priyanka A. Patel	51500	0.88
9	Upendrabhai M. Patel	50000	0.85
10	Om Neelkanth Drugs & Chemicals Pvt. Ltd	16410	0.28
11	Narendraprasad C. Patel	5000	0.09
12	Paulomy Laskari	5000	0.09
13	Dineshchandra B. Patel	1000	0.02
14	Kalavati B. Patel	1000	0.02
15	Rajendraprasad D. Laskari	500	0.01
16	Laxmikant Bhaghubhai	100	Negligible
	Total	529310	9.04

“RESOLVED FURTHER THAT the above promoters’ group entities and person acting in concert do not / will not:

- have any special rights through formal or informal agreements.
- hold more than 10% of the paid-up equity capital of the Company.
- act as a Key Managerial Person for a period of more than three years from the date of Shareholders approval.”

“RESOLVED FURTHER THAT consent of the Company be and is here by granted pursuant to Regulation 31A(5)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to Mr. Kamlesh J. Laskari, Managing Director, Mr. Sohan K. Laskari, Executive Director & CFO and Mr. Rohan K. Laskari Executive Director of the Company who are relatives of persons named at serial No. 1 & 3 to 5 in the above list to act as Key Managerial Person for a period of more than three years from the date of Shareholders approval for reclassification.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution including filing of necessary forms / returns with the Ministry of Corporate Affairs / Stock Exchanges / other authorities concerned.”

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

“RESOLVED THAT pursuant to the provisions of Section 188, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Company do hereby accord its approval to the re-appointment of Mr. Kamlesh J. Laskari as Managing Director of the Company, not liable to retire by rotation, for a period of 3 years with effect from 1st December, 2017 to 31st November, 2020 on the terms and conditions and the remuneration (which have been approved by Nomination and Remuneration Committee) and that he be paid remuneration (even in the year of losses or inadequacy of profit) by way of Salary, perquisites and Commission not exceeding the amount thereof as set out in the Explanatory Statement which is permissible under Section II of Part II of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the extent and scope of Salary and Perquisites as specified in the Explanatory Statement be altered, enhanced, widened or varied by the Board of Directors in accordance with the relevant provisions of the Companies Act, 2013 for the payment of managerial remuneration in force during the tenure of the Managing Director without the matter being referred to the Company in General Meeting again.”

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

“RESOLVED THAT pursuant to Section 94 and such other applicable provisions of the Companies Act, 2013 (‘the Act’) and the relevant rules, circulars and notifications made there under (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company, be and is hereby accorded to maintain the Register of Members together with the Index of members of the Company under Section 88 of the Act and copies of the Annual Returns under Section 92 of the Act at the office premises of Link Intime India Private Limited, Registrar and Transfer Agent (RTA), 506-508, Amarnath Business Centre-1 (ABC-1), Beside Gala Business Centre, Near St. Xavier’s College Corner, Off C. G. Road, Ahmedabad – 380 006, and such other places as the RTA, shift its office from time to time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such things, deeds, matters and take all such actions as may be required from time to time for giving effect to the above resolution and matters related thereto.”

REGISTERED OFFICE

737, Rakanpur Village,
Sola-Santej Road, Ta. Kalol (N.G.),
Dist. Gandhinagar - 382 721.
Date : 20th July, 2017

By order of the Board,

Kamlesh J. Laskari
Managing Director

NOTES :

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business in the Notice is annexed hereto.
2. The Register of Members and Share Transfer Books will remain closed **from 8th September, 2017 to 29th September, 2017** (both days inclusive) for the purpose of Annual General Meeting (AGM).
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% 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 SHAREHOLDER.

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorisation document authorising their representative to attend and vote on their behalf at the AGM.
5. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA).
6. Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India in respect of Directors seeking re-appointment/appointment/ confirmation at the ensuing Annual General Meeting is provided in the Corporate Governance Report forming part of the Annual Report. The Directors have furnished the requisite declarations for their appointment / re-appointment.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
8. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
9. The Shareholders holding Shares in Physical form are advised to seek their shareholding changed to dematerialized form since in terms of SEBI and Stock Exchange guidelines no physical shares can be traded in the Stock Exchanges.
10. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
11. Members/Proxies are requested to bring duly filled Attendance Form along with their copy of Annual Report at the Meeting. Copies of Annual Report will not be distributed at the Meeting.
12. All documents referred to in the Notice and Explanatory Statement shall be available for inspection by members at the Registered Office of the Company during the business hours between 11.00 a.m. to 1.00 p.m. on all working days of the Company up to the date of the Annual General Meeting.

13. To support the "Green Initiative", Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar & Share Transfer Agents of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. In support of the 'Green Initiative' announced by the Government of India, electronic copies of the Annual Report for 2016-17 and this Notice inter alia indicating the process and manner of e-voting along with Attendance Form and Proxy Form are being sent by email to all the Members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes, unless any Member has requested only for a hard copy of the same. For Members who have not registered their email address, physical copies will be sent to them in the permitted mode. The Notice of AGM will also be available on the Company's website www.kamronlabs.com and that of Central Depository Services (India) Limited ("CDSL"), www.evotingindia.com

15. VOTING THROUGH ELECTRONIC MEANS:

- In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') is provided by Central Depository Services (India) Limited.
- The facility for voting through ballot paper shall be made available at the AGM, and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot. **E-voting facility will not be made available at the AGM venue.**
- The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- The remote e-voting period commences at **9.00 a.m. on Tuesday, 26th September, 2017 and ends at 5:00 p.m. on Thursday, 28th September, 2017**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 22nd September, 2017**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for e-voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date.

The procedure and instructions for remote e-voting are, as follows:

- Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
- Now click on "Shareholders" to cast your votes.
- Now, fill up the following details in the appropriate boxes:

User ID	<ol style="list-style-type: none"> For CDSL: 16 digits Beneficiary ID For NSDL: 8 Character DP ID followed by 8 Digits Client ID Members holding shares in Physical Form should enter Folio Number registered with the Company
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- Next, enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are holding shares in demat form and has forgotten the existing password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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.</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the ten digit sequence number which is printed on Postal Ballot / Address Slip.</p> <p>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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>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 (ii).</p>

(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, 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.

(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 Electronic Voting Sequence Number (EVSN) of KAMRON LABORATORIES LIMITED.

(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 out print of the voting done by you by clicking on 'Click here to print' option on the Voting page.

(xvii) 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non – Individual Members and Custodians:

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are

required to log on to 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.
 - 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 should be mailed to 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.
- (f) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (g) **Mr. Kashyap R. Mehta, Proprietor, M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad** has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (h) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of ‘Ballot Paper’ for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility. **E-voting facility will not be made available at the AGM venue.**
- (i) The Scrutinizer shall, immediately after the conclusion of voting at AGM, first 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 employment of the Company and make, not later than three days from the conclusion of meeting, a consolidated Scrutiniser’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
- (j) The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.kamronlabs.com and on the website of CDSL www.evotingindia.com immediately after the result is declared by the Chairman; and results shall also be communicated to the Stock Exchanges.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES MENTIONED IN THE NOTICE OF 29TH ANNUAL GENERAL MEETING DATED 20TH JULY, 2017.**In respect of Item No. 4:**

The members may note that the Company has decided to re-classify the promoter group category members as mentioned in the text of the resolution as non promoters group category as there is no role of those so called promoter group entity in the management / affairs of the Company. The Company has not entered into any shareholding agreement granting any special rights to them. They have no role to play in decision making in the company and therefore, it has been decided to re classify them as non promoters. The present promoter holding is of 19,44,250 Equity Shares of the Company amounting to 33.24 % which will reduce to 24.18%.

Upon re classification as mentioned in the resolution, the promoters holding would stand at 14,14,940 Equity Shares amounting to 24.18 % as under:

Sr. No.	Name of promoters	No. of Shares held	% of shareholding
1	Kamlesh J Laskari - HUF	12,55,440	21.46
2	Ranak Laskari	55,000	0.94
3	Sohan Laskari	52,800	0.90
4	Rohan Laskari	51,700	0.88
	Total	14,14,940	24.18

Pursuant to Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under (including any statutory modification(s) or re-enactment thereof), the approval of the members of the Company by way of special resolution is required to be accorded for re-classification of certain promoter group entities/ members' shareholdings in the Company into non-promoter group category as mentioned in the resolution.

None of the Directors, Key Managerial Personnel or their relatives except Mr. Kamlesh J Laskari, Ms. Ranak J Laskari, Mr. Rohan K Laskari and Mr. Sohan K Laskari are in any way concerned or interested, financially or otherwise in this resolution.

The Board recommends the resolution for your approval as a Special Resolution.

In respect of Item No. 5:

Shareholders may recall that in the 26th Annual General Meeting held on 30th September, 2014, Mr. Kamlesh J. Laskari was re-appointed as Managing Director of the Company for a period of three years from 1st December, 2014.

The Board of Directors, on the recommendation on Nomination and Remuneration Committee, in their meeting held on 20th July, 2017 have re-appointed Mr. Kamlesh J. Laskari as Managing Director for a period of 3 years i.e. from 1st December, 2017 to 31st November, 2020.

The major terms of the remuneration of Managing Director are as under:

I. PERIOD:

The term of the Managing Director shall be for a period of three years from 1st December, 2017 to 31st November, 2020.

II. REMUNERATION:**A. SALARY:**

The Managing Director shall be entitled to salary of Rs. 2,10,000/- per month.

B. PERQUISITES:

1. Medical reimbursement:
Medical reimbursement expenses incurred for the Managing Director and family subject to a ceiling of Rs. 50,000/- per year.
2. Contribution to Provident Fund, Super annuation Fund and Annuity Fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961.
3. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
4. Encashment of leave at the end of the tenure.
5. Free use of Company's car with driver for Company's business and free telephone facility at residence.
6. Leave Travel Concession for self and family of Rs. 50,000/- per year or Rs. 1,50,000/- in a block of 3 years.

C. COMMISSION:

The Managing Director shall be entitled to commission of 1 % of the net profits of the Company so that for any year of aggregate of salary, perquisites and commission shall not exceed the overall ceilings laid down under Section 197 of the Companies Act, 2013.

- III. The Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.
- IV. The Managing Director shall not, so long as he functions as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company without the prior approval of the Central Government.

V. DUTIES:

Subject to the superintendence, direction and control of the Board of Directors of the Company, the Managing Director Shall be entrusted with substantial powers of management and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time. The headquarter of the Managing Director shall be at Ahmedabad or at such place as the Board of Directors may decided from time to time.

VI. TERMINATION:

The Managing Director may be removed from his office for gross negligence, breach of duty or trust if the Company in its General Meeting to that effect passes a Special Resolution. The Managing Director may resign from his office by giving 90 days' notice to the Company.

VII. COMPENSATION:

In the event of termination of office of Managing Director takes place before the expiration of tenure thereof, Managing Director shall be entitled to receive compensation from the Company for loss of office to the extent and subject to limitation as provided under section 202 of the Companies Act, 2013.

As per the provisions of Sections 188, 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, Special Resolution is necessary for holding office as Managing Director of the Company on remuneration.

The following are the details of interest of Directors/ Key Managerial Personnel/ Relative of Director/ Relative of Key Managerial Personnel: