



LANDMARK  
DALMIA GROUP

# ANNUAL REPORT 2021-22



LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED



**BOARD OF DIRECTORS**

Shri Gaurav Dalmia—Chairperson & Managing Director  
Shri Ambarish Chatterjee  
Shri D. N. Davar  
Shri D. N. Singh  
Shri G.B. Rao  
Shri H.C. Dua  
Shri J. K. Kapur  
Smt. Sharmila Dalmia

**CHIEF FINANCIAL OFFICER**

Shri Arvind Vachaspati

**COMPANY SECRETARY**

Shri Ankit Bhatia

**AUDITORS**

M/s S C V & Co. LLP  
Chartered Accountants

**BANKERS**

Axis Bank Limited, Statesman House  
Barakhamba Road, New Delhi

**REGISTERED OFFICE**

11th Floor, Narain Manzil,  
23, Barakhamba Road,  
New Delhi – 110 001  
T. No. 91 11 43621200  
Fax No. 91 11 41501333  
Email : info @landmarkproperty.in

**WEB SITE**

[www.landmarkproperty.in](http://www.landmarkproperty.in)

**CORPORATE IDENTITY NUMBER**

L13100DL1976PLC188942

**REGISTRARS AND SHARE TRANSFER AGENTS**

CB Management Services (P) Limited  
P-22, Bondel Road, Kolkata- 700 019  
T. No. 91 33 40116700 ( 100 Lines )  
Fax No. 91 33 40116739  
Email : rta@cbmsl.com





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DALMIA GROUP

## **Landmark Property Development Company Limited**

Regd. Office : 11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi- 110001

CIN: L13100DL1976PLC188942

Phone No. 011-43621200, Fax No. 011-41501333

Email: [info@landmarkproperty.in](mailto:info@landmarkproperty.in), Website: [www.landmarkproperty.in](http://www.landmarkproperty.in)

### **NOTICE**

Notice is hereby given that 46th Annual General Meeting of the Members of the Company will be held on Friday, 30th September, 2022 at 11.30 A.M. through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") facility to transact the following business:

#### **ORDINARY BUSINESS**

1. To consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Sharmila Dalmia (DIN: 00266624), who retires by rotation and being eligible offers herself for re-appointment.
3. To approve the appointment of Auditors and to fix their remuneration and, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

"**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013, read with the Companies (Audit and Auditors), Rules 2014, and pursuant to the recommendations of Audit Committee, M/s V. Shankar Aiyar & Co. (Firm Registration Number 109208W) be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring Statutory Auditors M/s S.C.Vasudeva & Co. LLP; Chartered Accountants(FRN -000235N/N500089)to hold office for a term of 5 years from the conclusion of this 46th Annual General Meeting upto the conclusion of 51st Annual General Meeting, at the remuneration of Rs. 1,82,500/- (One Lac Eighty Two Thousand Five Hundred only) per year plus GST plus out of pocket expenses, as may incurred by them in connection with the audit of the accounts of the Company."

#### **SPECIAL BUSINESS**

4. Re-appointment of Shri Gaurav Dalmia (DIN: 00009639) as Managing Director of the Company

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

"**RESOLVED THAT** pursuant to Sections 196, 203 and other applicable provisions, if any, of the Companies Act, 2013, Shri Gaurav Dalmia, Director be and is hereby re-appointed as Managing Director of the Company, not liable to retire by rotation, for a period of 5 years from 25.03.2023 to 24.03.2028 at Nil remuneration in accordance with the provisions specified in Schedule V of the Companies Act, 2013."

5. Appointment of Shri Dinkar Nath Singh (DIN: 02173314) as Non-Executive Director of the Company

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 Sections 152 & 160 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder and the applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactments thereof, for the time being in force) and pursuant to recommendations of Nomination and Remuneration Committee, Shri Dinkar Nath Singh (DIN: 02173314), who was appointed as an Additional Director of the Company in the capacity of Non-Executive Non-Independent Director by the Board of Directors in the meeting held on August 29, 2022 and who holds office until the date of this AGM in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company in the capacity of Non-Executive Director, who would be liable to retire by rotation."

6. Appointment of Shri Ambarish Chatterjee (DIN: 00653680) as an Independent Director of the Company

To consider and if, thought fit, to pass, with or without modification(s), the following resolution as **SPECIAL RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Sections 149 & 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Regulations 16, 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to recommendations of Nomination and Remuneration Committee, Shri Ambarish Chatterjee (DIN: 00653680), who was appointed as an Additional Director of the Company subject to approval of shareholders in the capacity of Independent Director by the Board of Directors in the meeting held on August 29, 2022, be and is hereby appointed as an Independent Director, for a period of five years with effect from August 29, 2022 to August 28, 2027."

7. Re-classification of the promoters of the Company

To consider and if thought fit, to give assent / dissent to the following Resolution as **ORDINARY 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), consent of the Members be and is hereby accorded for re-classification of following Promoters from 'Promoter/Promoter Group' to 'Public' under regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of the Promoter and Promoter Group	Category
Anupama Dalmia	Promoter Group
Sumana Dalmia	Promoter Group
Gautam Dalmia HUF	Promoter Group
Debikay Systems Pvt. Ltd.	Promoter Group

**RESOLVED FURTHER THAT** Promoters seeking re-classification:

- shall not have any special rights through formal or informal agreements.
- do not hold more than 10% of the paid-up capital of the Company.
- shall not act as a Key Managerial person for a period of more than three years from the date of Shareholders approval.
- shall not, directly or indirectly, exercise control, over the affairs of the entity.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors, any other Director(s) or officer(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.”

**By order of the Board**

**For Landmark Property Development Company Limited**

**Ankit Bhatia**

**Company Secretary**

Place: New Delhi

Date: 29-08-2022

## Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ("the Act") setting out material facts relating to Special Business to be transacted at the Annual General Meeting is annexed hereto.

2. **GENERAL INSTRUCTION FOR ACCESSING AND PARTICIPATING IN THE 46TH AGM THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OVAM) FACILITY:**

- A. I) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 5, 2022 and Circular No. SEBI/HO/CFD/ CMD1/ CIR/P/ 2020/79 dated 12th May 2020 and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIRPI/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India and all other relevant circulars issued from time to time and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), the 46th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 46th AGM shall be the Registered Office of the Company situated at 11th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi-110001. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the Meeting through VC/OAVM is annexed herewith (Refer Annexure-I to Notice of Meeting).

### II) VC/OAVM – Major Guidelines:

- a) Members are requested to join the Forty-sixth Annual General Meeting (AGM) through VC/OAVM mode by 11.15 a.m. (IST) by following the procedures mentioned later in these Notes (Refer Annexure-1 to Notice of Meeting).

Facility for joining the VC/OAVM shall be kept open for the Members from 11.00 a.m. (IST) and may be closed at 11:45 a.m. (IST) or thereafter. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Statutory & Secretarial Auditors etc. who are allowed to attend the EGM/ AGM without restriction on account of first come first served basis.

- b) Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address at [info@landmarkproperty.in](mailto:info@landmarkproperty.in) latest by 4 p.m. (IST) on Wednesday, 28th September, 2022.

Such questions by the Members shall be taken up during the meeting or replied within 7 days from AGM date by the Company suitably.

- c) Shareholders who will participate in the AGM through VC/OAVM can also pose question/feedback through question box option. Such questions by the Members shall be taken up during the meeting or replied within 7 days from AGM date by the Company suitably.

- B. In terms of the MCA Circulars, since the physical attendance of Members has been dispensed with, there is no requirement for the appointment of proxies. Accordingly, the facility to appoint proxies to attend and cast vote for the Members is not available for this AGM. However, in pursuance of Section 113 of the Act, the Body Corporates are entitled to appoint their authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting during the 46th AGM of the Company.

- C. In line with the MCA Circulars and SEBI Circular, the Notice of the 46th AGM of the Company has been uploaded on the website of the Company at [www.landmarkproperty.in](http://www.landmarkproperty.in). The Notice can also be accessed from the websites of the Stock Exchanges, namely, National Stock Exchange (NSE) at [www.nseindia.com](http://www.nseindia.com), Bombay Stock Exchange (BSE) at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also on the website of NSDL (Agency for providing the Remote e-Voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- D. Since the AGM will be held through VC / OAVM facility, the Route Map is not annexed to this Notice.

- E. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e – Voting, for participation in the 46th AGM through VC/ OAVM facility and e - Voting during the 46th AGM.

- F. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

- G. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations, Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and the Circulars issued by the Ministry of Corporate Affairs on 8th April, 2020, 13th April, 2020, 5th May, 2020 and January 13, 2021 and May 5, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National



Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

- H. The 46th AGM of the Company shall be convened through VC/OAVM in compliance with applicable provisions of the Act read with all applicable MCA Circulars.

**3. REMOTE E-VOTING:**

The business set out in the Notice will be transacted through remote electronic voting system and the Company is providing facility for voting by remote electronic means. Instructions and other information relating to E-voting are given in the Notice under Annexure-1 to Notice of Meeting.

**4. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

Pursuant to the MCA Circulars and SEBI Circulars, in view of the prevailing situation, owing to the difficulties involved in dispatching of the physical copies of the Notice of the 46th AGM and the Annual Report of the Company for the financial year ended 31st March, 2022 including therein the Audited Financial Statements for the year 2021-2022, the afore-mentioned documents are being sent only by email to the Members.

Therefore, Members whose email addresses are not registered with the Company or with their Registrar and Share Transfer Agent (RTA) or with their respective Depository Participant/s (DPs), and who wish to receive the Notice of the 46th AGM of the Company along with the Annual Report for the 2021-2022 and all other communications from time to time, can get their email addresses registered by following the steps as mentioned herein below:-

- a. For Members holding shares in physical form, please send a scanned copy of the signed request letter mentioning your Folio Number, complete address, email address to be registered along with scanned self attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the RTA's email address – [rta@cbmsl.com](mailto:rta@cbmsl.com).
- b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant(s).

Members may note that the Notice of the 46th Annual General Meeting of the Company and the Annual Report for the financial year 2021-2022 inter alia indicating the process and manner of e-voting will be available on the Company's website at [www.landmarkproperty.in](http://www.landmarkproperty.in), in the websites of the Stock Exchanges, namely, NSE and BSE respectively and also on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) for their download.

Taking into account the COVID-19 scenario, it is encouraged by the Company for its Members to view the Full version of the AGM Notice along with the Annual Report of the Company for the Financial Year 2021-22 in electronic mode from the website of the Company, viz., [www.landmarkproperty.in](http://www.landmarkproperty.in).

However, the copies of the aforesaid documents and relevant statutory registers will also be available for inspection in the website of the Company at [www.landmarkproperty.in](http://www.landmarkproperty.in).

**5. CUT-OFF DATE FOR REMOTE E-VOTING AND VOTING AT THE E-AGM - CLOSURE OF REGISTER OF SHAREHOLDERS:**

The Register of Members and Share Transfer Books of the Company shall remain closed from the 24th day of September, 2022 to 30th day of September, 2022 (both days inclusive).

The cut-off date for determining the members who are entitled to vote either through remote e- voting or through ballot paper at the Annual General Meeting is September 23, 2022. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall only be entitled to vote through remote e-voting / voting at the E-AGM.

The voting right of the Members shall be in proportion to their shares of the paid up share capital of the Company as on the cut-off date i.e. September 23, 2022.

**6. DEMATERIALIZATION OF SHARES:**

As per SEBI notifications No SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and another Press Note dated March 27, 2019, no sale or purchase except in case of transmission or transposition of securities would be allowed in physical form w.e.f 180 days from the date of publication of the said notification in the official gazette i.e. 05.12.2018 / i.e 01.04.2019. Therefore, the Company urges you to kindly convert your shares of face value of Re.1/- each from physical mode to demat mode as it will be beneficial to you. In case you do not have any demat account, you may contact your nearest Depository Participant (DP) who will guide you in opening the same. Conversion of physical shares to dematerialized shares is a simple process.

**7. CONSOLIDATION OF FOLIOS:**

Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio. A Consolidated share certificate will be returned to such members after making requisite changes thereon.



## 8. UPDATING BANK MANDATE, PAN, AND CONTACT DETAILS

As per the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, all listed Companies are required to make payment of dividend, if declared, to the members through electronic mode and to maintain updated Bank details of the members / beneficiaries. In view of this, the Company wishes to have your bank account details for payment of dividend.

The Company would like to have your contact details for paperless and speedy communication. In this respect, you are also requested to give your consent to receive all further communication in electronic mode.

Therefore, to facilitate speedy disbursement of dividend to your bank account and speedy communication, please mention your bank/contact details in the attached form (Annexure-2 to Notice of Meeting), sign the form and arrange to dispatch the same directly to our Registrar and Share Transfer Agent (RTA), viz M/s CB MANAGEMENT SERVICES PVT LTD (UNIT: LANDMARK PROPERTY DEVELOPMENT COMPANY LIMITED) P-22, BONDEL ROAD, KOLKATA 700019. Please also provide them with:

- 1) a copy of the PAN card of the shareholders (including joint holders) and
- 2) original cancelled cheque leaf /attested bank passbook showing name of account holder for the above account.

## 9. UNCLAIMED/UNPAID DIVIDEND, IF ANY, OF PREVIOUS YEARS

The Members of the company are advised to approach the Company for claiming their unclaimed shares; the details thereof are given in the Corporate Governance Report. The Company, after proper verification, shall ensure either credit of the shares lying in the Unclaimed Suspense Account to the demat account of the claimant Member to the extent of his /her entitlement, or deliver the physical certificates after re-materializing the same, depending on what has been opted for by the claimant Member.

10. In terms of Section 124 and Section 125 of the Companies Act, 2013, the amount of dividend unpaid or unclaimed for a period of seven years from the date of transfer of the unpaid dividend account, if any, is required to be transferred to the Investor Education and Protection Fund (IEPF).

11. Dividend and corresponding shares, as stated in Points 9 and 10 above, once transferred to IEPF by the Company, may be claimed only from the IEPF Authority by following the procedure prescribed under the IEPF Rules.

Mr. Ankit Bhatia, Company Secretary & Chief Legal Officer is the Nodal Officer of the Company for the purpose of verification of such claims.

12. Nomination facility is available to the Shareholders in respect of equity shares held by them. Shareholders holding shares in electronic mode may obtain and submit duly filled Nomination Form to their respective Depository Participants. Also shareholders holding shares in physical mode may send their request for nomination at the Office of the Share Transfer Agents of the Company, C B Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019.

13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address, bank account details etc. or demise of any Member as soon as possible to their respective Depository Participants (DPs) and those holding shares in physical mode are requested to intimate the above details to the Share Transfer Agents of the Company, quoting their Folio Number(s).

Members are advised not to leave their demat account(s) dormant for long. Periodic Statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

14. Non-resident Indian Members are requested to inform Company's Registrar and Share Transfer Agent, CB Management Services Private Limited, immediately of:

- (a) Change in their residential status on return to India for permanent settlement.
- (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

15. To support the 'Green Initiative', the Members who have not registered their e-mail so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, circulars etc, from the Company / Registrar and Share Transfer Agent electronically.

16. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours upto the date of the Meeting.

17. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company Secretary so as to reach the Corporate Office of the Company, at least 10 days before the Meeting, to enable the information required to be made available at the Meeting, to the extent possible.

18. Details as required in sub-regulation (3) of Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, form part of the Notice. Requisite declarations have been received from the Director for seeking re-appointment.



## **EXPLANATORY STATEMENT**

**(Pursuant to Section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the Businesses mentioned in the accompanying notice.

### **Item No. 3**

In terms of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors), Rules 2014, the term of existing retiring Statutory Auditors, M/s S.C. Vasudeva & Co. LLP, Chartered Accountants (FRN -000235N/N500089) who have completed a consecutive period of five years, is upto the date of this 46th Annual General Meeting.

In order to comply with Section 139 of the Companies Act, 2013, the Audit Committee has recommended M/s V. Shankar Aiyar & Co., Chartered Accountants (Firm Registration Number 109208W) to the Board of Directors the appointment of as the Statutory Auditors of the Company to hold office for a term of five years from the conclusion of this 46th AGM up to the conclusion of the 51st AGM of the Company at the remuneration of Rs. 1,82,500/- (One Lac Eighty Two Thousand Five Hundred only) per year plus GST plus out of pocket expenses, as may incurred by them in connection with the audit of the accounts of the Company. There is no change in the remuneration payable to proposed auditors, i.e. M/s V. Shankar Aiyar & Co., from that paid to outgoing auditors, i.e. M/s S.C. Vasudeva & Co. LLP.

As required u/s 139 of the Companies Act, 2013 and Companies (Audit and Auditors), Rules 2014, M/s V. Shankar Aiyar & Co. have confirmed and issued a certificate that their appointment, if made as aforesaid, will be in accordance with the limits as specified under the Act and they meet the criteria for appointment as specified under Section 141 of the Act.

Accordingly, it is proposed to appoint M/s V. Shankar Aiyar & Co. as Statutory Auditors of the Company for a period of five years from the conclusion of 46th Annual General Meeting till the conclusion of 51st Annual General Meeting of the Company.

The Audit Committee has considered the qualifications and experience of the proposed statutory auditors and has recommended their appointment to the Board.

Documents related to appointment of M/s V. Shankar Aiyar & Co. as Statutory Auditors shall remain open for inspection by the members at the registered office of the Company during normal business hours on any working day.

The Board recommends the resolution set forth in item No. 3 of the Notice for approval of the members.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

### **Item No. 4**

Shri Gaurav Dalmia's tenure of his previous appointment as the Managing Director of the Company for five years will be expired on 24th March, 2023.

It may be noted that Shri Gaurav Dalmia is already Managing Director of Landmark Landholdings Pvt Ltd. and is not drawing any remuneration therefrom.

Shri Gaurav Dalmia holds a Bachelors Degree in Computer Science and MBA Degree with Beta Gamma Sigma Honors from Columbia University, USA.

Keeping in view the recommendations of the Nomination and Remuneration Committee recommending his re-appointment and subject to approval of shareholders, the Board at its Meeting held on August 29, 2022 re-appointed him as Managing Director of the Company, NOT liable to retire by rotation, for a period of 5 years from March 25, 2023 to March 24, 2028 at Nil remuneration.

Shri Gaurav Dalmia, being the proposed appointee and Smt. Sharmila Dalmia, his wife, are interested and concerned in the Resolution set out at item No 4.

The Board recommends passing of the Ordinary Resolution set out in Item No 4 of the Notice.

### **Item No. 5**

On recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors appointed Shri Dinkar Nath Singh (DIN: 02173314) as an Additional Director, in the capacity of Non-Executive Non-Independent Director, with effect from August 29, 2022 who holds Office upto the date of this AGM in terms of Section 161 of the Companies Act, 2013.

He fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder for his appointment as a Director and He is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.

The Nomination and Remuneration Committee has recommended the appointment of Sh. Dinkar Nath Singh as a Director, liable to retire by rotation. It is hoped that his long experience, valuable counsel and guidance would benefit the Company.

Sh. Dinkar Nath Singh, being the proposed appointee, is interested in the Resolution set out at Item No. 5. None of the other Key Managerial Persons / their relatives / other Directors of the Company is in any way concerned or interested financially or otherwise in the Resolution set out at Item No. 5 of the Notice.