

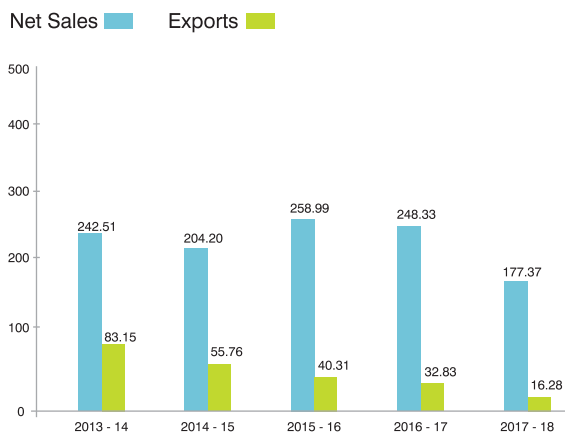
## *Installations in 61 Countries*



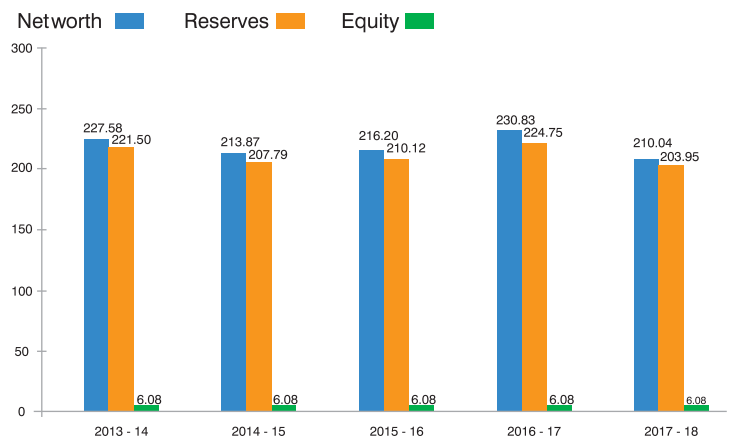
# Manugraph India Ltd.

## Standalone in crores

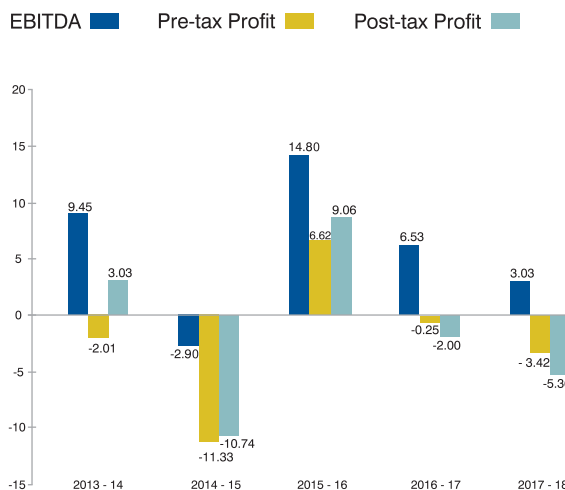
### Sales



### Networth



### Profitability



### Distribution of Income 2017-2018

	%
Materials	56.62
Expenses	18.28
Manpower	22.90
Depreciation	2.64
Interest	0.58
Taxes	0.97
Retained Earnings	-1.98

Note: Pre Tax and Post Tax Profits are before exceptional item(s)

**MANUGRAPH INDIA LIMITED**

CIN: L29290MH1972PLC015772

Registered Office: 1<sup>st</sup> Floor, Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai – 400 005, India

Phone: +91-22-2285 2256 / 57 / 58, Fax: +91-22-2287 0702 • Website: www.manugraph.com

**BOARD OF DIRECTORS**

Mr. Sanat M. Shah

*Chairman, Non-Executive***Executive Directors**

Mr. Sanjay S. Shah

*Vice Chairman & Managing Director*

Mr. Pradeep S. Shah

*Managing Director*

Mr. Bhupal B. Nandgave

*Whole Time Director (Works)***Non-Executive Directors, Independent**

Mr. Hiten C. Timbadia

Mr. Amit N. Dalal

Mr. Perses M. Bilimoria

Mr. Abhay J. Mehrotra

Mr. Jai S. Diwanji

Mrs. Sohni H. Daswani

Mrs. Basheera J. Indorewala (w.e.f. 07/02/2018)

**Chief Financial Officer**

Mr. Suresh Narayan

**Company Secretary**

Mr. Mihir Mehta

**Statutory Auditors****M/s. Natvarlal Vepari & Co.**Oricon House, 4th Floor, 12, K. Dubhash Marg,  
Mumbai – 400 023, India**Bankers**State Bank of India  
HDFC Bank Ltd.**Audit Committee**Mr. Hiten C. Timbadia, *Chairman*

Mr. Perses M. Bilimoria

Mr. Abhay J. Mehrotra

**Nomination & Remuneration Committee**Mr. Hiten C. Timbadia, *Chairman*

Mr. Perses M. Bilimoria

Mr. Abhay J. Mehrotra

**Stakeholders Relationship Committee**Mr. Perses M. Bilimoria, *Chairman*

Mr. Sanjay S. Shah

Mrs. Sohni H. Daswani

**CSR Committee**Mr. Pradeep S. Shah, *Chairman*

Mr. Bhupal B. Nandgave

Mr. Abhay J. Mehrotra

**Registrar & Share Transfer Agents****Link Intime India Pvt. Ltd.**C-101, 247 Park,  
L.B.S. Marg, Vikhroli (West),  
Mumbai – 400 083, Maharashtra, India.  
Phone: +91-22-4918 6270  
Fax: +91-22-4918 6060**Investor Grievance E-Mail Id**

sharegrievances@manugraph.com

**46<sup>th</sup> ANNUAL GENERAL MEETING****Date:** July 30, 2018**Day:** Monday**Time:** 04.00 p.m.**Place:** M.C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, Kaikhushru Dubhash Marg, Mumbai – 400 001, Maharashtra, India**CONTENTS**

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**MANUGRAPH INDIA LIMITED**

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Website: www.manugraph.com

**NOTICE**

**NOTICE** is hereby given that the Forty Sixth Annual General Meeting of the Members of the Company will be held at M.C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, Kaikhushru Dubash Marg, Mumbai – 400 001, India, on Monday, July 30, 2018 at 04.00 p.m. to transact the following businesses:

**ORDINARY BUSINESS:**

1. To consider and adopt (a) the audited financial statement of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended 31st March, 2018 and the report of the Auditors thereon and in this regard, pass the following resolution(s) as an **Ordinary Resolution(s)**:
  - (a) **"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2018, the reports of the Board of Directors and Auditors thereon 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 the reports of the Auditors thereon be and are hereby considered and adopted."
2. To declare Dividend on equity shares for the financial year ended March 31, 2018 and in this regard, to pass the following resolution as an Ordinary Resolution:
 

**"RESOLVED THAT** pursuant to the recommendation of the Board of Directors of the Company, a dividend at the rate of ₹ 0.60/- (Paise Sixty Only) per equity share on 30415061 equity shares of ₹ 2.00/- each fully paid up of the Company, aggregating ₹ 18,248,036.60 be and is hereby declared for the financial year ended 31st March, 2018 and the same to:

  - (a) the equity shareholders or to their mandates whose names appeared on the Register of Members as on July 23, 2018; and
  - (b) the beneficial owners of equity shares as per the particulars given by the National Securities Depository Limited and Central Depository Services (India) Limited, for this purpose."
3. To appoint a Director in place of Mr. Sanjay S. Shah (DIN: 00248592), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to pass the following resolution as an Ordinary Resolution:
 

**"RESOLVED THAT** Mr. Sanjay S. Shah (DIN: 00248592) 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."

**SPECIAL BUSINESSES:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mrs. Basheera J. Indorewala (DIN: 07294515), who was appointed as an Independent Director and who holds office of Independent Director upto the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years on the Board of the Company."
5. To consider, and if thought fit, to pass, with or without modification(s), the following resolution proposed as a **Special Resolution**:
 

**"RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, relevant provisions of the Companies Act, 2013 ("the Act") and the Rules made

thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Mr. Sanat M. Shah (DIN: 00248499), Non-Executive Director of the Company, having an experience of more than 5 decades in the printing industry, and whose expertise is commendable and whose leadership, knowledge and guidance will help the Company to reach newer heights, be and is hereby re-appointed as a Non-Executive Director of the Company, not liable to retire by rotation."

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Sanjay S. Shah (DIN: 00248592) as Vice Chairman & Managing Director for a period of 3 (Three) years commencing from April 1, 2019 on the following terms of remuneration:

- 1) Basic Salary per month: ₹ 550,000/- with such annual increment and/or revision from time to time, as the Nomination & Remuneration Committee of the Board may decide, subject to maximum annual revision upto 20%;
- 2) HRA: 60% of the Basic Salary;
- 3) Perquisites like insurance, security charges, maintenance and repairs of house, servants' salaries, society charges, property tax, furniture, fixtures & electrical appliances, expenditure incurred on gas, electricity, water, medical benefits, club membership fees (2 clubs) and personal accident insurance, medical insurance: 20% of the Basic Salary;
- 4) Other perquisites like reimbursement of communication expenses, conveyance expenses, Company's car alongwith chauffeur, insurance, petrol / diesel costs, cost of repairs, overhauling, maintenance & garage rent, entertainment, travelling and other incidental expenses - Perquisites value evaluated as per Income-tax rules wherever applicable and otherwise at actual cost to the Company;
- 5) Other benefits as per Company's HR Policies like Leaves, Leave Travel Concessions, Leave Encashment, Provident Fund, Superannuation Fund, Annuity Scheme, Gratuity, Bonus, etc.

Provided that the total remuneration not to exceed the limits specified under section 197 of the Companies Act, 2013 read with Schedule V of the Act including any modification, amendment, re-enactment thereof."

**"RESOLVED FURTHER THAT** in the event of no profits / inadequacy of profits, Mr. Sanjay S. Shah, Vice Chairman & Managing Director shall be paid above remuneration as minimum remuneration."

**"RESOLVED FURTHER THAT** Mr. Sanjay S. Shah, Vice Chairman & Managing Director shall, in addition to the above mentioned salary & perquisites, be paid commission on the annual net profits (whenever applicable) at such rate as may be fixed by the Board of Directors of the Company upon recommendation of the Nomination & Remuneration Committee of the Board and/or in accordance with the Remuneration Policy of the Company and subject to the overall ceiling laid down under the Companies Act, 2013, Schedule V of the Companies Act, 2013 with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other applicable rules, if any, including any statutory amendment, modification, re-enactment from time to time."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said re-appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and / or officer(s) of the Company to give effect to this Resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Pradeep S. Shah (DIN: 00248692) as Managing Director for a period of 3 (Three) years commencing from April 1, 2019 on the following terms of remuneration:



- 1) Basic Salary per month: ₹ 550,000/- with such annual increment and/or revision from time to time, as the Nomination & Remuneration Committee of the Board may decide, subject to maximum annual revision upto 20%;
- 2) HRA: 60% of the Basic Salary;
- 3) Perquisites like insurance, security charges, maintenance and repairs of house, servants' salaries, society charges, property tax, furniture, fixtures & electrical appliances, expenditure incurred on gas, electricity, water, medical benefits, club membership fees (2 clubs) and personal accident insurance, medical insurance: 20% of the Basic Salary;
- 4) Other perquisites like reimbursement of communication expenses, conveyance expenses, Company's car alongwith chauffeur, insurance, petrol / diesel costs, cost of repairs, overhauling, maintenance & garage rent, entertainment, travelling and other incidental expenses - Perquisites value evaluated as per Income-tax rules wherever applicable and otherwise at actual cost to the Company;
- 5) Other benefits as per Company's HR Policies like Leaves, Leave Travel Concessions, Leave Encashment, Provident Fund, Superannuation Fund, Annuity Scheme, Gratuity, Bonus, etc.

Provided that the total remuneration not to exceed the limits specified under section 197 of the Companies Act, 2013 read with Schedule V of the Act including any modification, amendment, re-enactment thereof."

**"RESOLVED FURTHER THAT** in the event of no profits / inadequacy of profits, Mr. Pradeep S. Shah, Managing Director shall be paid above remuneration as minimum remuneration."

**"RESOLVED FURTHER THAT** Mr. Pradeep S. Shah, Managing Director shall, in addition to the above mentioned salary & perquisites, be paid commission on the annual net profits (whenever applicable) at such rate as may be fixed by the Board of Directors of the Company upon recommendation of the Nomination & Remuneration Committee of the Board and/or in accordance with the Remuneration Policy of the Company and subject to the overall ceiling laid down under the Companies Act, 2013, Schedule V of the Companies Act, 2013 with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other applicable rules, if any, including any statutory amendment, modification, re-enactment from time to time."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said re-appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and / or officer(s) of the Company to give effect to this Resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Bhupal B. Nandgave (DIN: 06447544) as Whole Time Director (Works) for a period of 3 (Three) years commencing from December 10, 2018 on the following terms of remuneration:

- 1) Basic Salary per month: ₹ 92,000/- with such annual increment and/or revision from time to time, as the Nomination & Remuneration Committee of the Board may decide, subject to maximum annual revision upto 20%;
- 2) Perquisites & Allowances per month: ₹ 101,000/- with such annual increment and/or revision from time to time, as the Nomination & Remuneration Committee of the Board may decide, subject to maximum annual revision upto 20%;
- 3) Variable Pay: As the Nomination & Remuneration Committee of the Board may decide."

**"RESOLVED FURTHER THAT** Mr. Bhupal B. Nandgave, Whole time Director (Works) shall also be eligible for Provident Fund, Superannuation Fund, Gratuity Scheme, Annuity Scheme, Leave, Leave Travel Concessions, Leave Encashment in accordance with the Company's Schemes & Rules as may be applicable from time to time."

**"RESOLVED FURTHER THAT** in the event of no profits / inadequacy of profits, Mr. Bhupal B. Nandgave, Whole time Director (Works) shall be paid above remuneration as minimum remuneration."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said re-appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and / or officer(s) of the Company to give effect to this Resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019, be paid the remuneration of ₹ 3,50,000/- (Rupees Three Lakh and Fifty Thousand only) per annum."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors**

**Mihir Mehta**  
Company Secretary

**Registered Office:**

1st Floor, Sidhwa House, N.A. Sawant Marg,  
Colaba, Mumbai – 400 005, India.

Dated: May 24, 2018

**NOTES:**

1. A Member entitled to attend and vote at the Annual General Meeting (AGM or the Meeting) is entitled to appoint a proxy to attend and vote on a poll, instead of himself / herself and the proxy need not be a Member of the Company. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, 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 proxy for any other person or Member. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not later than forty-eight hours before the commencement of the Meeting. A proxy form for the AGM is provided on page no. 165 of this Annual Report. The holder of proxy shall prove his identity at the time of attending the Meeting.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Details of Directors retiring by rotation / seeking re-appointment at the ensuing Meeting are provided in the "Annexure" to the Directors' Report.
4. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors.
5. In terms of Sections 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, the Company is providing the e-voting facility to its Members holding shares in physical or dematerialized form, as on the cut-off date, being Monday, July 23, 2018, to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice (the "Remote e-voting"). The Remote e-voting commences on Friday, July 27, 2018 (10:00 A.M.) and ends on Sunday, July 29, 2018 (5:00 P.M.). Detail of the process and manner of Remote e-voting along with the User ID and Password is being sent to all the Members along with the Notice.
6. The Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through ballot for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not vote at the AGM. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date being Monday, July 23, 2018.

7. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting.
8. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Members who hold shares in dematerialized form are requested to write their DP ID and Client ID number(s) and those who hold share(s) in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
10. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
11. 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 up to the date of the Meeting.
12. The Company has notified closure of Register of Members and Share Transfer Books from Tuesday, July 24, 2018 to Monday, July 30, 2018 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
13. The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched between August 4, 2018 and August 20, 2018 to those members who hold shares:
  - a. In dematerialized mode, based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on Monday, July 23, 2018; and
  - b. In physical mode, if their names appear in the Company's Register of Members after giving effect to all valid transfers in physical form lodged with the Company and its Registrar and Share Transfer Agents before Monday, July 23, 2018.
14. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Link Intime India Private Limited ("Link") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
15. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Link.
16. The Members, desiring any information relating to the accounts, are requested to write to the Company at an early date, so as to enable the management to keep the information ready.
17. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
18. Attendance slip, proxy form and the route map of the venue of the Meeting is annexed hereto. The prominent landmark for the venue of the Meeting is Kala Ghoda Circle / Jehangir Art Gallery.

#### 19. E VOTING PROCEDURE

##### ❖ Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
  - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
  - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID



c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company

5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	<b>For Shareholders holding shares in Demat Form or Physical Form</b>
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> <ul style="list-style-type: none"><li>Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.</li></ul>
DOB/ DOI	<p>Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number.</p> <ul style="list-style-type: none"><li>Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).</li></ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

#### ❖ **Cast your vote electronically**

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.

7. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.

9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.

10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in) or Call:- Tel : 022 - 49186000.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO SPECIAL BUSINESSES:**

**Item No. 4:**

The Board of Directors at its meeting held on February 7, 2018 appointed Mrs. Basheera Indorewala (DIN: 07294515) as an Additional Director of the Company with immediate effect.

Pursuant to provisions of Section 161 of the Companies Act, 2013, Mrs. Basheera Indorewala holds office upto the date of the ensuing Annual General Meeting. Further, in accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of members.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Mrs. Basheera Indorewala be appointed as an Independent Director of the Company.

The Company has received a notice in writing from a member proposing the candidature of Mrs. Basheera Indorewala for the office of Director of the Company. The appointment of Mrs. Basheera Indorewala shall be effective upon approval by the members in the Meeting.

*Brief profile of Mrs. Basheera Indorewala:*

Mrs. Basheera Indorewala is a cultural observer, brand strategist and a marketer, with more than 10 years of experience in brand communications, collaborations and customer acquisitions. Her most recent venture is as a first time entrepreneur with The Parfait Co., India's first homegrown premium ice-cream brand. With this business, she will further strengthen her expertise across marketing as well as operations and management. Mrs. Basheera Indorewala completed her MSc in Marketing and Strategic Management from Warwick Business School, UK.

Mrs. Basheera Indorewala does not hold any shares of the Company in her name. Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Mrs. Basheera Indorewala is appointed as an Independent Director of the Company.

Mrs. Basheera Indorewala is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has received a declaration from Mrs. Basheera Indorewala that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mrs. Basheera Indorewala fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations. Mrs. Basheera Indorewala is independent of the management and possesses appropriate skills, experience and knowledge. Details of Mrs. Basheera Indorewala is provided as an annexure to the Directors Report.

Copy of the draft letter for appointment of Mrs. Basheera Indorewala as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

This Statement may also be regarded as a disclosure under provisions of the Listing Regulations and the Companies Act, 2013.