31st ANNUAL REPORT
(2017-18)



MAHAAN FOODS LIMITED

Board of Directors	Mr. Sanjeev Goyal, Chairman & Managing Director Mrs. Saloni Goyal Mrs. Manisha Goyal Mrs. Rupali Chawla
Bankers	HDFC Bank Axis Bank
Secretary	Mr. Vijay Gupta
Auditors	M/s D. D. Nagpal & Co. Chartered Accountants Room No. H, 6th Floor, Gopala Tower, 25, Rajendra Place, New Delhi - 110008
Registered Office	Highwinds, National Highways 22, Village Datyar, Parwanoo, Himachal Pradesh - 173220
Corporate Office	M-19, 1st Floor, M-Block Market, Greater Kailash - II, New Delhi - 110048
Registrar & Transfer Agents	M/s Alankit Assignments Limited 1 E/ 13, Alankit House, Jhandewalan Extension, New Delhi - 1100005

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the shareholders of Mahaan Foods Limited will be held at RVCC, Sector-5, Parwanoo, Himachal Pradesh-173220 on Friday, 28th September, 2018 at 2:00 P.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the company for the year ended 31st March, 2018 and the Directors' and Auditors' Report thereon.

2. To appoint a Director in place of Mrs. Saloni Goyal (DIN: 00400832), Director, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. To consider and approve appointment of Mrs. Manisha Goyal as Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT Mrs. Manisha Goyal, (DIN: 00724073) who was appointed by the Board of Directors on recommendation of Nomination & Remuneration Committee as an Additional Director of the Company with effect from May 4, 2018 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and being eligible offers herself for appointment, be and is hereby appointed, as Non-Executive Director of the Company.

   "RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/ or Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

4. To consider and approve appointment of Mrs. Manisha Goyal as Independent Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Manisha Goyal, (DIN: 00724073), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and whose appointment is recommended by the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from May 4, 2018 to May 3, 2023 or till such earlier date to conform with any applicable statutes, rules, regulations or guidelines.

   "RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/ or Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. To consider and approve appointment of Mrs. Rupali Chawla as Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT Mrs. Rupali Chawla, (DIN: 06895504) who was appointed by the Board of Directors on recommendation of Nomination & Remuneration Committee as an Additional Director of the Company with effect from August 14, 2018 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and being eligible offers herself for appointment be and is hereby appointed as Non-Executive Director of the Company.

   "RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/ or Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. To consider and approve appointment of Mrs. Rupali Chawla as Independent Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Rupali Chawla, (DIN: 06895504), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and whose appointment is recommended by the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from August 14, 2018 to August 13, 2023, or till such earlier date to conform with any applicable statutes, rules, regulations or guidelines.

   "RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and/ or Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. To consider and approve shifting of Registered Office of the Company and in this regard, pass the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 12, 13 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 30 of the Companies (Incorporation) Rules, 2014 (including any statutory modification(s), or reenactment(s) thereof for the time being in force) and subject to the approval of the Central Government (power delegated to Regional Director) and/or any other

authority(ies) as may be prescribed from time to time and subject to such other approvals, permissions and sanctions, as may be required under the provisions of the said Act or under any other law for the time being in force, consent of the members of the Company be and is hereby accorded for shifting the Registered Office of the Company from the State of Himachal Pradesh to the National Capital Territory of Delhi and that Clause II of the Memorandum of Association of the Company be substituted with the following clause:

II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its duly constituted Committee) or any officer/executive/representative and/or any other person so authorized by the Board, be and is hereby authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions stipulated by any authority, while according approval, consent as may be considered necessary and to appoint counsels/consultant and advisors, file applications/petitions, issue notices, advertisements, obtain orders for shifting of Registered Office from the authorities concerned and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

8. To consider and approve adoption of new set of Memorandum of Association and in this regard, pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act 2013, read with Companies (Incorporation) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force ('the Act') and subject to the necessary approval(s) required under all other applicable laws and regulations if any, consent of the members of the Company be and is hereby accorded to alter the existing Memorandum of Association of the Company, by replacing, it with the new set of Memorandum of Association in accordance with Table 'A' of Schedule I of the Act and that the new set of Memorandum of Association be and is hereby approved and adopted as the Memorandum of Association of the Company in exclusion and in substitution of the existing Memorandum of Association of the Company.

"RESOLVED FURTHER THAT Mr. Sanjeev Goyal, Managing Director, Mrs. Saloni Goyal, Director of the Company and Company Secretary be and are hereby jointly and severally authorized to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the e-forms and other documents with the statutory authorities, and to execute all such deeds, documents, agreements and writings as may be necessary for and on behalf of the Company and to settle and finalise all issues that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to delegate all or any of the powers conferred herein as they may deem fit in the best interest of the Company and its members."

9. To consider and approve adoption of new set of Articles of Association and in this regard, pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act 2013, read with Companies (Incorporation) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force ('the Act') and subject to the necessary approval(s) required under all other applicable laws and regulations if any, consent of the members of the Company be and is hereby accorded to alter the existing Articles of Association of the Company, by replacing, it with the new set of Articles of Association in accordance with Table 'F' of Schedule I of the Act and that the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in exclusion and in substitution of the existing Articles of Association of the Company.

"RESOLVED FURTHER THAT Mr. Sanjeev Goyal, Managing Director, Mrs. Saloni Goyal, Director of the Company and Company Secretary be and are hereby jointly and severally authorized to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the e-forms and other documents with the statutory authorities, and to execute all such deeds, documents, agreements and writings as may be necessary for and on behalf of the Company and to settle and finalise all issues that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to delegate all or any of the powers conferred herein as they may deem fit in the best interest of the Company and its members."

By the orders of the Board of Directors
Sd/-
(Vijay Gupta)
Membership No.: A29731
Company Secretary cum Compliance Officer

Place: New Delhi
Date: 14th August, 2018

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF (ONLY ON A POLL) AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED.**

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

3. An Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Businesses in the Notice is annexed hereto and forms part of this Notice.

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, who were appointed at the Annual General Meeting held on September, 27, 2014.

5. Corporate members intending to send their Authorized Representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.

6. Members / Proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

7. In case of joint holders attending the meeting, only such joint holder whose name is mentioned in the first place in the order of names will be entitled to vote.

8. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given below in this Notice. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately

9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

10. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2018 to 28th September, 2018 (both days inclusive) for the purpose of AGM.

11. Members are requested to intimate immediately the change of address or demise of any Member, if any, to the Company's Registrar and Transfer Agents or Depository Participant, as the case may be to prevent frauds.

12. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their change of address, change of name, e-mail address, contact numbers, etc. to their Depository Participant (DP). Members holding shares in physical form are requested intimate such changes to the Company or the Registrar and Transfer Agent of the Company.

13. Members seeking any information or clarification on Accounts are requested to send written queries to the Company at least 7 days before the date of the meeting to enable the management to keep the required information available at the Meeting.

14. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the communications via email.

15. Copies of the Annual Report, 2018 are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report, 2018 are being sent by the permitted mode.

16. Members may also note that the Notice of the 31st AGM and the Annual Report, 2018 will be available on the Company's website, **www.mahaanfoods.com.** The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: investor@mahaanfoods.com.

17. Additional information, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment / re-appointment at the AGM, are given in the explanatory statement of the Notice. The directors have furnished consent / declaration for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.

19. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.

20. All documents referred to in the notice will be available for inspection at the company's registered office during normal business hours on working days up to the date of the AGM.

21. Annual Listing Fee for the year 2018-2019 has been paid to the BSE Limited wherein shares of the Company are listed.

22. No gift(s) shall be distributed at the ensuing 31st Annual General Meeting of your company.

Voting through Electronic Means - Remote E-Voting

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. 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") will be provided by National Securities Depository Limited (NSDL).

II. 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 paper.

III. 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.

IV. The remote e-voting period commences on **Tuesday, 25th September 2018 (9:00 am) and ends on Thursday, 27th September, 2018 (5:00 pm)**. 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. 21st September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.

V. The instructions for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "Mahaan Foods Limited".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to investor@mahaanfoods.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21st September, 2018.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/ RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll-free no.: 1800-222-990.

XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

XII. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

XIII. Mr. Deepak Bansal, Company Secretary in Practice (CP 7433) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

XIV. 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.

XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 48 hours from the conclusion of the meeting, a consolidated scrutinizer's report of the total vote cast in favour and against, if any, to the Chairman, or an authorized person by him, of the Company.

XVI. The Results declared along with the report of the Scrutinizer shall be placed on the Company's website: www.mahaanfoods.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

STATEMENT AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013 AND THE INFORMATION REQUIRED TO BE FURNISHED UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 3 & 4

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Manisha Goyal, as an Additional Director and Independent Director, not being liable to retire by rotation, for a term of 5 (Five) years i.e. from 4th May, 2018 to 3rd May, 2023, subject to the approval of the shareholders.

As per Section 161(1) of the Companies Act, 2013 Mrs. Manisha Goyal being an Additional Director, holds office upto date of the forthcoming Annual General Meeting of the Company and is eligible to be appointed as Director of the Company. Mrs. Manisha Goyal is eligible to be appointed and has consented to act as an Independent Director of the Company. The Company has received from Mrs. Manisha Goyal a declaration to the effect that she meets the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013.

The resolution seeks the approval of members for appointment of Mrs. Manisha Goyal as an Independent Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made there under. She is not liable to retire by rotation. The Board considers that her association would be of immense benefit to the Company and it is desirable to avail the services of Mrs. Manisha Goyal as an Independent Director.

Copy of the letter for appointment of Mrs. Manisha Goyal as Independent Director is available for inspection by members at the corporate office of the Company. This Statement may also be regarded as a disclosure under the Act and SEBI Regulations.

No Director, Key Managerial Personnel or their relatives, except Mrs. Manisha Goyal and her relatives to whom the resolution relates, is interested or concerned financially or otherwise in the Resolution.

The Board recommends the Resolution No. 3 & 4 for the approval of the members.

The brief resume of Mrs Manisha Goyal is given in the Annexure to the Notice.

Item No. 5 & 6

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Rupali Chawla, as an Additional Director and Independent Director, not being liable to retire by rotation, for a term of 5 (Five) years i.e. from 14th August, 2018 to 13th August, 2023, subject to the approval of the Shareholders.

As per Section 161(1) of the Companies Act, 2013, Mrs. Rupali Chawla being an Additional Director, holds office upto the date of forthcoming Annual General Meeting of the Company and is eligible to be appointed as Director of the Company. Mrs. Rupali Chawla is eligible to be appointed and has consented to act as an Independent Director of the Company. The Company has received from Mrs. Rupali Chawla a declaration to the effect that she meets the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013.

The resolution seeks the approval of members for appointment of Mrs. Rupali Chawla as an Independent Director of the Company pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made there under. She is not liable to retire by rotation. The Board considers that her association would be of immense benefit to the Company and it is desirable to avail the services of Mrs. Rupali Chawla as an Independent Director.

Copy of the letter for appointment of Mrs. Rupali Chawla as Independent Director is available for inspection by members at the corporate office of the Company. This Statement may also be regarded as a disclosure under the Act and SEBI Regulations.

No Director, Key Managerial Personnel or their relatives, except Mrs. Rupali Chawla and her relatives to whom the resolution relates, is interested or concerned financially or otherwise in the Resolution.

The Board recommends the Resolution No. 5 & 6 for the approval of the members.

The brief resume of Mrs. Rupali Chawla is given in the Annexure to the Notice.

Item no 7

Presently, the Registered Office of the Company is situated in the State of Himachal Pradesh and the Corporate Office / Head Office overseeing the day to day operations of the Company is situated at National Capital Territory (NCT) of Delhi. To exercise better administrative and economic control and enable the Company to rationalize and streamline its operations as well as the management of its affairs, the Board of Directors of the Company in its meeting held on August 14, 2018 has recommended to shift the Registered Office of the Company from the State of Himachal Pradesh to National Capital Territory (NCT) of Delhi.

The shifting of Registered Office from the State of Himachal Pradesh to National Capital Territory (NCT) of Delhi is in the best interest of the Company and shareholders and will not be detrimental to the interest of members of the public, shareholders, creditors or employees, in any manner whatsoever. Pursuant to the provisions of Section 12, 13, 108, Rule 20 of Companies (Management and Administration Rules 2014 and all other applicable provisions, if any, of the Act read with applicable Rules and Regulations made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), shifting of the Registered Office from one State to another and alteration of Clause II of the Memorandum of Association (the "MOA") of the Company requires the approval of the members of the Company by means of a Special Resolution and approval of the Central Government (power delegated to Regional Director).

In light of the above facts, the approval of the members is sought in the AGM for shifting of the Registered Office of the Company from State of Himachal Pradesh to the National Capital Territory (NCT) of Delhi and consequently for altering Clause II of the MOA.

Copies of the existing MOA and Altered MOA and other allied documents, if any, being referred in this resolution would be available for inspection by the members, free of cost, at the Corporate Office of the Company during 11.00 a.m to 1.00 p.m. on all working days (Monday to Friday), up to and including the date of AGM.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any.

The Board recommends the resolution under Item No. 7 for approval of the members as a Special Resolution.

Item No.8 & 9

The existing Memorandum of Association ("MOA") and Articles of Association ("AOA") of the Company were framed in terms of the provisions of the Companies Act, 1956. With the enactment of the Companies Act, 2013 major parts of the Companies Act, 1956 are no longer in force. Thus, with the coming into force of the Companies Act, 2013, the existing MOA and AOA require alteration in its several clauses. Hence, it is considered expedient to wholly replace the existing MOA and AOA with the new MOA and AOA in line with the new Companies Act, 2013.

The Memorandum of Association and Articles of Association of the Company, proposed to be amended as stated above, are being uploaded on the Company's website for perusal by the Shareholders. A copy of the existing and proposed MOA and AOA would be available for inspection by the members at the registered office of the company on all working days (Monday to Saturday) up to 28th September, 2018.

The alteration of MOA & AOA requires the approval of the Shareholders by means of a Special Resolution pursuant to Section 13 and Section 14 of the Companies Act, 2013 and accordingly the approval of the Shareholders is being sought accordingly.

The Board of Directors in its meeting held on 14th August, 2018 has accorded its approval for alteration of MOA & AOA. Your Directors recommend the same for approval of the Shareholders by passing Special Resolution(s) at Items no. 8 & 9.

None of the Directors, Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholdings in the Company, if any.

Relevant details, in terms of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking Appointment/Re-appointment at the ensuing 31st Annual General Meeting are as follows:

Name of the Director	Mrs. Saloni Goyal	Mrs. Manisha Goyal	Mrs. Rupali Chawla
DIN	00400832	00724073	06895504
Date of Birth	4th December, 1965	27th July, 1964	13th February, 1976
Date of Appointment	27.09.2014	04.05.2018	14.08.2018
Qualifications	PG in International Trade	Post Graduate	Graduate
Expertise in Specific Functional Area	Mrs. Saloni Goyal is having corporate experience of around 17 years.	Mrs. Manisha Goyal is having corporate management experience of around 14 years.	Mrs. Rupali Chawla is having experience in Corporate and Legal Management of around 10 years.
Name of the listed entities in which the person also hold the directorship and the membership of committees of the board	NIL	NIL	NIL
Shareholding in the Company	516715 (14.76%) Equity Shares of Re.10/- each	NIL	NIL
Relation with other Directors of the Company	Mrs. Saloni Goyal is wife of Mr. Sanjeev Goyal	NA	NA

By the orders of the Board of Directors

Sd/-

(Vijay Gupta)

Membership No.: A29731
Company Secretary cum Compliance Officer

Place: New Delhi
Date: 14th August, 2018

The route map of the venue of the AGM is given herein below:

