

**OMEGA INTERACTIVE TECHNOLOGIES LIMITED**

**ANNUAL REPORT**

**(2018 - 2019)**

## NOTICE TO THE MEMBERS

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the members of **OMEGA INTERACTIVE TECHNOLOGIES LIMITED** will be held at the Registered Office of the company situated at 402, 4<sup>th</sup> Floor, Vaastu Darshan, "B" Wing, Azad Road, Andheri (East), Mumbai – 400 069 on Saturday, 28<sup>th</sup> September, 2019 at 11.30 A.M. to transact, with or without modification(s) the following businesses:

### **ORDINARY BUSINESS:**

- 1 To receive, consider and adopt the Audited Financial Statements of the Company which includes the Audited Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and Auditors thereon.

### **SPECIAL BUSINESS:**

#### **2. RE-APPOINTMENT OF MRS. SUBRATA PAUL AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) 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. Subrata Paul (DIN: 07139577), Independent Non-Executive Director of the Company 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 re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of 5 (Five) consecutive years with effect from 30<sup>th</sup> March, 2020 upto 29<sup>th</sup> March, 2025 not liable to retire by rotation;

**RESOLVED FURTHER THAT** anyone of the Directors of the Company be and is hereby severally authorized to digitally sign and submit all necessary e-Forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution”.

#### **3 APPOINTMENT OF MR. RAVI SETH AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ravi Seth, (DIN: 02427404), who was appointed as an Additional Independent Director of the Company by the Board of Directors at their meeting held on 29<sup>th</sup> May, 2019, and who holds office until the date of the ensuing AGM, in terms of section 161(1) of the Companies Act, 2013, and who has proposed his candidature for the office of Director pursuant to the provisions of Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to 28<sup>th</sup> May, 2024, not liable to retire by rotation;

**RESOLVED FURTHER THAT** anyone of the Directors of the Company be and is hereby severally authorized to digitally sign and submit all necessary e-Forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution”.

4. **APPOINTMENT OF MR. KRISHAN KUMAR RATHI AS MANAGING DIRECTOR.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all 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), the consent of the members be and is hereby accorded to appoint Mr. Krishan Kumar Rathi (DIN: 00156061), as a Managing Director of the Company without any remuneration for a period of 3 (Three) years from 24<sup>th</sup> April, 2019 upto 23<sup>rd</sup> April, 2022, and he shall have the right to manage the day to day business affairs of the company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company;

**RESOLVED FURTHER THAT** anyone of the Directors of the Company be and is hereby severally authorized to digitally sign and submit all necessary e-Forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

5. **TO INCREASE THE LIMITS FOR MAKING INVESTMENTS / EXTENDING LOANS, GUARANTEES OR PROVIDING SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to do the following transactions:

- (i) give any loan to any person or other body corporate;
- (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and
- (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of **Rs. 2 Crores (Rupees Two Crores Only)** over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** anyone of the Directors of the Company be and is hereby severally authorized to digitally sign and submit all necessary e-Forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution”.

**Registered Office:**

402, 4<sup>th</sup> Floor, Vaastu Darshan,  
“B” Wing, Azad Road,  
Andheri (East),  
Mumbai – 400 069

Place: Mumbai

Date: 13<sup>th</sup> August, 2019

**For and on behalf of the Board of Directors  
For Omega Interactive Technologies Limited**

**Krishan Kumar Rathi  
Managing Director  
DIN : 00156061**

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

**THE INSTRUMENT APPOINTING A PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.**

**A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 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. If a proxy is appointed for more than fifty members, he shall choose any fifty Members and confirm the same to the Company before the commencement of the specified period for inspection. In case the proxy fails to do so, the Company shall consider only the first fifty proxies received as valid. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution or authority as applicable.**

2. 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 in this Notice under Note No. 24. 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.
3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed hereto.
4. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is first in order of names as per the Register of Members of the Company will be entitled to vote.
6. The Register of Directors and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 21<sup>st</sup> September, 2019 to Saturday, 28<sup>th</sup> September, 2019 (both days inclusive).
8. Brief resume of Directors proposed to be appointed/re-appointed along with such other details as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Secretarial Standards on General Meetings (SS-2), are provided as **Annexure I** to this Notice.
9. During Financial Year 2018-19, the Securities and Exchange Board of India ('SEBI') and the Ministry of Corporate Affairs ('MCA') has mandated that existing Members of the Company who hold securities in physical form and intend to transfer their securities after 1<sup>st</sup> April, 2019, can do so only in dematerialized form. Therefore, Members holding shares in physical form are requested to consider converting their shareholding to dematerialized form to eliminate all risks associated with physical shares for ease of

portfolio management as well as for ease of transfer, if required. Shareholders can write to the Company at [sarkar.biswanath@gmail.com](mailto:sarkar.biswanath@gmail.com) or contact the Registrars and Transfer Agent - Link Intime India Private Limited at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) and 022 – 49186270 for assistance in this regard.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their Demat accounts. Members holding shares in physical form should submit their PAN to the Registrar/Company.
11. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
12. Members / Proxies are requested to please bring their copies of the Annual Report to the meeting since copies of the Annual Report will not be distributed at the meeting.
13. The Company's shares are listed on BSE Limited. However, the trading in shares of the company on the stock exchange continues to be suspended for surveillance measures.
14. In view of the Circular issued by the SEBI for appointing common agency for both the modes of transfers i.e. Physical as well as Demat, the Company has appointed M/s. Link Intime (India) Private Limited as Registrar & Transfer Agent for both the modes of transfer i.e. Physical as well as Demat. Members are therefore requested to send their grievances to them for early disposal at the address given below :

**M/s. LINK INTIME INDIA PRIVATE LIMITED**

Unit: [Omega Interactive Technologies Limited]

C 101, 247 Park, L.B.S. Marg,

Vikhroli (West), Mumbai – 400 083.

Tel: 022 - 49186270, Fax: 022 - 49186060.

Email id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) URL: [www.linkintime.co.in](http://www.linkintime.co.in)

15. Members holding shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent of the Company at the address given above and in case their shares are held in Demat, this information should be passed on directly to their respective Depository Participants and not to the Company.
16. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours except public holidays between 11.00 A.M. and 1.00 P.M. upto the date of the AGM.
17. Members/Proxies holding their shares in physical mode are requested to fill the enclosed attendance slip and handover the same at the entrance with signature. In the absence thereof, they may not be admitted to the meeting venue.
18. Members who are holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.
19. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in Demat form, they must quote their DP ID and Client ID Number.
20. 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.

21. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in their address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the depository participant(s) and holdings should be verified.
22. Electronic copy of the Annual Report for FY 2018-19 is being sent to all the members whose email IDs are registered with the Company/depository participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2018-19 are being sent in the permitted mode.
23. A route map showing directions to reach the venue of the Twenty Fifth AGM forms part of the Annual Report.
24. **Voting through electronic means:**

I. In compliance with the 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 sub clause (1) & (2) of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide its members the 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 Wednesday, 25<sup>th</sup> September, 2019 at 9:00 A.M. and ends on Friday, 27<sup>th</sup> September, 2019 at 5:00 P.M. 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. Friday, 20<sup>th</sup> September, 2019, 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 member, the member shall not be allowed to change it subsequently.

V. The process and manner 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. You will not receive this PDF file if you are already registered with NSDL for e-voting then you can use your existing password for casting the vote. If you have forgotten your password, you can reset your password by using "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

(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 “Omega Interactive Technologies 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 [trinsti@gmail.com](mailto:trinsti@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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 (E-Remote e-voting Event Number) USER ID PASSWORD/PIN**
  - (ii) Please follow all steps from Sr. No. (ii) to Sr. 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 download section of [www.evoting.nsdl.com](http://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 i.e. 20<sup>th</sup> September, 2019.
- X. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 20<sup>th</sup> September, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
- 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. Tejas Gohil, proprietor of M/s. Gohil Tejas & Co., Chartered Accountants has been appointed 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 shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.omegainteractive.net](http://www.omegainteractive.net) 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 BSE Limited where the shares of the company are listed.

**Registered Office:**

**402, 4<sup>th</sup> Floor, Vaastu Darshan,  
“B” Wing, Azad Road,  
Andheri (East),  
Mumbai – 400 069**

**Place: Mumbai**

**Date: 13<sup>th</sup> August, 2019**

**For and on behalf of the Board of Directors  
For Omega Interactive Technologies Limited**

**Krishan Kumar Rathi  
Managing Director  
DIN : 00156061**



## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

The following statement sets out all material facts relating to the Special Businesses mentioned in the accompanying notice.

### **ITEM NO. 2 :**

Mrs. Subrata Paul (DIN: 07139577), was appointed as an Independent Non-Executive Director of the company to hold office for five consecutive years for a term upto 29<sup>th</sup> March, 2020 by the Members of the Company at the 21<sup>st</sup> AGM held on 30<sup>th</sup> September, 2015.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto 5 (Five) consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto 5 (Five) consecutive years on the Board of a Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considered that, given her background and experience and contributions made by her during her tenure, the continued association of Mrs. Subrata Paul would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director. Accordingly, it is proposed to re-appoint Mrs. Subrata Paul as an Independent Director of the Company, not liable to retire by rotation, for second term of five(5) consecutive years from 30<sup>th</sup> March, 2020 upto 29<sup>th</sup> March, 2025 on the Board of the Company.

The Company has received declaration from her stating that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She has also given her consent to continue to act as Independent Director of the Company, if so appointed by the members.

In the opinion of the Board, Mrs. Subrata Paul fulfil the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for her re-appointment as Independent Director.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Subrata Paul as an Independent Director of the Company.

Accordingly, the Board recommends the Special Resolution set out at Item No. 2 with respect to eligibility and re-appointment of Mrs. Subrata Paul as an Independent Director of the Company for second term of five consecutive years with effect from 30<sup>th</sup> March, 2020 upto 29<sup>th</sup> March, 2025 for approval of members of the company.

Except Mrs. Subrata Paul and her relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the accompanying notice of the AGM.

### **ITEM NO. 3 :**

Mr. Ravi Seth (DIN: 02427404), was appointed as an Additional Independent Director of the Company with effect from 29<sup>th</sup> May, 2019. Your Board proposes his appointment as an Independent Director of the Company under Section 149 and 161(1) of the Act for a term of 5 (Five) Years, commencing from 29<sup>th</sup> May, 2019 upto 28<sup>th</sup> May, 2024, not liable to retire by rotation.

Mr. Ravi Seth is not disqualified from being appointed as a Director in terms of section 164 of the Act. The company has received notice in writing from Mr. Ravi Seth proposing his candidature for the office of Director of the Company. The company has also received declaration from Mr. Ravi Seth that he meets with the criteria of independence as prescribed both under Sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Ravi Seth fulfil the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as Independent Director.

Accordingly, the Board recommends the Special Resolution set out at Item No. 3 with respect to eligibility and appointment of Mr. Ravi Seth as an Independent Non-Executive Director of the Company for second term of five consecutive years with effect from 29<sup>th</sup> May, 2019 upto 28<sup>th</sup> May, 2024 for approval of members of the company.

Except Mr. Ravi Seth and his relatives, none of the Directors or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying notice of the AGM.

#### **ITEM NO. 4 :**

The Members at the 20<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014 had approved the appointment of Mr. Krishan Kumar Rathi as an Independent Director of the Company with effect from 1<sup>st</sup> April, 2014 upto 31<sup>st</sup> March, 2019, not liable to retire by rotation.

On the recommendation of the Nomination & Compensation Committee ('the Committee') and subject to the approval of the members, the Board at their meeting held on 24<sup>th</sup> April, 2019, re-designated Mr. Krishan Kumar Rathi as Managing Director of the Company without remuneration for a period of 3 years from 24<sup>th</sup> April, 2019 upto 23<sup>rd</sup> April, 2022.

The principal terms and conditions of appointment of Mr. Krishan Kumar Rathi as Managing Director of the company are as under:

- a. Remuneration: Nil
- b. The Managing Director shall have the right to manage the day to day business and affairs of the company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company.
- c. The Managing Director shall act in accordance with the Articles of Association of the company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- d. The Managing Director shall adhere to the Code of Conduct of the Company for Directors and Senior Management Personnel.
- e. Mr. Krishan Kumar Rathi satisfies all the conditions set out in Part I of Schedule V of the Act and also conditions set out under Section 196(3) of the Act for being eligible for his appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The resolution seeks the approval of the members in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the appointment of Mr. Krishan Kumar Rathi, as Managing Director for a period of 3 years from 24<sup>th</sup> April, 2019 upto 23<sup>rd</sup> April, 2022.

Except Mr. Krishan Kumar Rathi and his relatives, none of the Directors and Key Managerial Personnel of the company are in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 4 of the accompanying notice of the AGM.

#### **ITEM NO. 5 :**

The approval of the members is being sought by way of a Special Resolution under Section 186 of the Act read with the Rules made thereunder, to enable the Company for giving of any loan or guarantee or providing any security or the acquisition of securities of any other body corporate, exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.