

# AGM NOTICE

## OPTO CIRCUITS (INDIA) LIMITED

CIN: L85110KA1992PLC013223

Registered Office: Plot No.83, Electronic City, Hosur Road, Bangalore – 560 100

Website: [www.optoindia.com](http://www.optoindia.com), Email ID: [ir@optoindia.com](mailto:ir@optoindia.com), Email: [investorsservices@optoindia.com](mailto:investorsservices@optoindia.com)

Tel: 080 – 28521040-41-42, Fax: 080 – 28521094.

**NOTICE** is hereby given that the 26<sup>th</sup> Annual General Meeting of the Members of Opto Circuits (India) Limited., will be held on Saturday 29<sup>th</sup> September 2018, at 10.30 AM at the Registered Office of the Company situated at Plot No.83, Electronic City, Hosur Road, Bangalore – 560 100, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon;
2. To approve the retirement by rotation of Mr. Jayesh Chandrakant Patel (DIN: 01338843), who does not offer himself for re-appointment

### SPECIAL BUSINESS:

3. Appointment of Ms. Rangalakshmi Srinivasa (DIN: 08145970) as Director of the Company;  
To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) and the Articles of Association of the Company, Ms. Rangalakshmi Srinivasa, (DIN:08145970), who was appointed as an Additional Director of the Company by the Board of Directors at its Meeting held on June 06, 2018 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall not be liable to determination by retirement of Directors by rotation."
4. Appointment of Ms. Rangalaxmi Srinivasa (DIN: 08145970) as an Independent Director of the Company;  
To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:  
**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 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), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, as may be in force from time to time, Ms. Rangalaxmi Srinivasa, (DIN:08145970) Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for a term up to the conclusion of the for a period of 5 years, from June 06, 2018 to June 05, 2023, and shall not be liable to retire by rotation."
5. Issue of further Shares on Stock Swap basis to the Shareholders of Opto Eurocor Healthcare Limited.,  
To consider and if thought fit, to pass the following as a Special Resolution:  
**"RESOLVED THAT** pursuant to the provisions of Sections 42, 62, and any other applicable provisions of the Companies Act, 2013 read with the provisions of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), any other applicable laws, Regulations, policies or guidelines, the provisions of the Memorandum of Association and Articles of Association of the Company, the Foreign Exchange Management Act, 2000 ('FEMA') and the relevant Rules there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, (the "SEBI ICDR Regulations"), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations"), and amendments thereto the regulations/guidelines, if

any, prescribed by the Reserve Bank of India ("RBI"), the Foreign Investment Promotion Board ("FIPB"), the Securities and Exchange Board of India ("SEBI"), the Government of India ("GoI") and all other relevant Statutory, Governmental Authorities or Departments, Institutions or Bodies in this regard (collectively, the "Appropriate Authorities" and individually, the "Appropriate Authority") and pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such terms and conditions or modifications thereto as may be prescribed or imposed by any of them while granting such approvals, consents, sanctions and permissions as may be necessary or which may be agreed to, by the Board of Directors of the Company (the "Board") which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution, to create, offer, issue and allot, from time to time, in one or more tranches, through a private placement and / or any other nature of offerings as may be permitted under applicable laws, 1,31,46,588 (One Crore Thirty One Lakhs Forty Six Thousand Five Hundred Eighty Eight Only) Equity Shares of ₹10/- each of the Company at a price of ₹15/- Per Share, in exchange for 5,05,638 (Five Lakh Five thousand Six Hundred Thirty Eight Only) number of fully paid up Equity Shares of ₹10/- each in Opto Eurocor Healthcare Limited, a subsidiary of the Company, based on the valuation of the said Shares with the details of the proposed allottees as detailed under the Explanatory Statement, Item No.5.

**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter VII and Regulation 71 of the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of calculating the floor price for the issue of Equity Shares is 30<sup>th</sup> August 2018.

**RESOLVED FURTHER THAT** the Equity Shares to be allotted pursuant to the aforesaid preferential allotment shall rank pari-passu in all respects including as to dividend, with the existing fully Paid up Equity Shares of face value of ₹10/- each of the Company, subject to lock-in as per requirements of SEBI (ICDR) Regulations and subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company and the Equity Shares so offered, issued and allotted will be listed subject to the receipt of necessary regulatory permissions and approvals.

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted by the Company to the proposed allottee in dematerialized form within a period of 15 days from the date of passing of this resolution provided that where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, or the Stock Exchanges, the issue and allotment shall be completed within a period of 15 days from the date of such approval.

**RESOLVED FURTHER THAT** subject to the provisions of the SEBI Regulations and other applicable laws, the Board be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, as may deem expedient.

**RESOLVED FURTHER THAT** the Company do make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL) for admitting the new Equity Shares allotted on preferential basis as and when required.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid Equity Shares and listing of the Equity Shares to be allotted on preferential allotment basis with the Stock Exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said Equity Shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, issue and allotment of the Equity Shares, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the Stock Exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any Governmental and regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

6. To approve the continuation of current term of Mr. Nanjappaiah Madgondapalli Ramu (DIN: 07268616) Non-Executive Independent Director.

To consider and if thought fit to pass the following as a Special Resolution:

**“RESOLVED THAT** pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members be and is hereby accorded for Mr. Nanjappaiah Madgondapalli Ramu (DIN: 07268616) (who has attained the age of 75 years) to continue as Non-Executive Independent Director, under the current tenure of appointment, which ends on the conclusion of the 30th Annual General Meeting of the Company without any change in the applicable terms of his appointment.”

By order of the Board

**For OPTO CIRCUITS (INDIA) LIMITED**

**Supriya Kulkarni**

Company Secretary

Membership No: A22794

Place: Bengaluru

Date: 31<sup>st</sup> August 2018

#### **NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. A proxy in order to be valid should be duly completed and stamped and deposited with the Company at the Registered Office at least 48 hours before the commencement of the meeting. Proxy submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable, blank proxy form and attendance slips are enclosed with this Notice.
3. A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total Share Capital of the Company carrying voting rights. A member holding more than 10% of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
4. Members/Proxies are requested to bring the Attendance Slip send herewith duly filled for attending the Meeting along with their copy of Annual Reports to attend the meeting.
5. 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.
6. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 with respect of business under item no. 03 to 06 as set out in the Notice is annexed hereto.
7. Pursuant to provisions of Section 91 of the Companies Act, 2013. The Register of Members and the Share Transfer Books will remain closed from 25<sup>th</sup> September 2018 to 29<sup>th</sup> September 2018 (both days inclusive).
8. Members desiring information as regard 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.

9. Members whose shareholding is in the electronic mode are requested to inform the change of address and update the Bank account details to their respective Depository Participants. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends in future.
10. Members are requested to address all correspondence to the Register and Share Transfer Agent of the Company, Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramaguda, Serilingampally, Hyderabad – 500 032. Email: mailmanager@karvy.com
11. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with the Company or the Registrar and Share Transfer Agents of the Company, Karvy Computershare Private Limited. Members are requested to note that dividends not encashed or not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be as per Section 124 and 125 of the Companies Act, 2013, transferred to the Investors Education and Protection Fund.
12. In respect of Shares held by Companies, trusts, societies etc., the authorized representatives are requested to bring a duly certified copy of the Board Resolution / Appropriate authorization with their specimen signature(s) duly attested for attending the meeting.
13. The Securities and Exchange Board of India (SEBI) has mandated submission of the Permanent Account Number. (PAN) by every participant in the securities market. Members holding share in the electronic form are, therefore, requested to submit their PAN to their Depository Participants. Members holding shares in physical form are required to submit their PAN details to the Company.
14. Members are requested to note that, entry to the meeting hall/premises is strictly restricted to the members/beneficial owners holding duly filled in attendance slip and proxies holding valid proxies forms.
15. With a view to using natural resources responsibly, we request Members to register their email id with Depository Participants for receiving all communications from the Company including Notice of the Annual General Meeting and Annual Reports through electronic mode.
16. All documents referred to in the Notice will be available for inspection at the Company's Registered Office during normal business hours on normal working days up to the date of AGM.
17. Members may also note that the Notice of the 26<sup>th</sup> Annual General Meeting and the Annual Report 2017-18 will be available on the Company's web site, [www.optoindia.com](http://www.optoindia.com)
18. Only bona fide members of the Company whose names appear in the Register of Members/Proxy Holders in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non members from attending the meeting.
19. Mr. Vijayakrishna KT, Practising Company Secretary, Bangalore (Membership No.1788) has been appointed as Scrutinizer to scrutinize the e-voting process and poll to be taken at the meeting in a fair and transparent manner.
20. 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 two days (48 hours) of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor 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.
21. The results of the Annual General Meeting shall be declared forty eight hours from the conclusion of the Annual General Meeting. The e-voting results along with the Scrutinizer's Report shall be placed on the Company's website [www.optoindia.com](http://www.optoindia.com) and on the website of Karvy. The results will also be communicated to the Stock Exchange(s) where the Shares of the Company are listed.
22. Further, members may note the following:
  - a. Remote e-voting shall not be allowed beyond the said date and time.
  - b. The Company is providing facility to vote on a poll to the members present at the meeting.
  - c. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
  - d. A person whose name is recorded 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 in the General Meeting.

23. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 the Company is providing facility for e-voting to all the members. A separate e-voting instructions slip has been sent explaining the process of e-voting with necessary user id and password along with procedure for such e-voting. Such e-voting facility is in addition to the voting through Ballot papers that may take place at the meeting venue on Saturday, 29th September 2018. The members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.
24. Additional information pursuant to Regulation 36 of the SEBI (Listing and Obligation and Disclosure Requirements) Regulations 2015, in respect of the Director seeking appointment at the AGM is as follows:

Name of the Director	Ms. Rangalakshmi Srinivasa
Date of Birth	23.12.1966
Date of appointment	06.06.2018
Relationship with other Director	Nil
Expertise in Specific Functional area	Ms. Rangalakshmi Srinivas holds Engineering degree in Instrumentation Technology. She started her career as lecturer at Sri Jayachamarajendra College of Engineering, Mysore & further associated with Ambedkar Institute of Technology, Bangalore. She is one of the founders of Basaveshwara Education Institute, Bangalore and currently heading the Educational Institution as Secretary & Principal. Ms. Rangalakshmi Srinivas is actively involved in life skill & laughter yoga training and has written more than 350 Kannada poems. She has been awarded Sadhana Prakasha & Sir M. Vishweshwara Awards.
Qualification	BE (Instrumentation Technology)
Directorship in other Companies	Nil
Membership of the Committees of the Board Committees in all Companies	02 (Two) Audit & Risk Management Committee: Opto Circuits (India) Ltd Stakeholders Relationship Committee: Opto Circuits (India) Ltd
Share holding in the Company	NIL

Considering the working knowledge, qualifications and experience of the above Director, it would be in the interest of the Company to appoint Ms. Rangalakshmi Srinivasa as an Independent Director of the Company.

By order of the Board  
For **OPTO CIRCUITS (INDIA) LIMITED**

**Supriya Kulkarni**  
Company Secretary  
Membership No : A22794

Place: Bengaluru  
Date: 31<sup>st</sup> August 2018

#### **EXPLANATORY STATEMENT**

As required by Section 102 of the Companies Act 2013 ("Act"), the following explanatory statement sets out all material facts relating to all the Special Business mentioned in the accompanying Notice.

#### **ITEM NOS. 3 & 4**

The Board of Directors vide its resolution dated 6th June 2018 appointed Ms. Rangalaxmi Srinivasa, (DIN:08145970) as an Additional Director of the Company, in the capacity of Independent Director. Ms. Rangalaxmi Srinivasa, holds office up to the date of this Annual General Meeting, and it eligible for appointment as Director. In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from a member proposing her candidature for appointment as Independent Director as per the provisions of Section 149 and 152 of the Companies Act, 2013.



Ms. Rangalaxmi Srinivasa, has given declarations to the Board of Directors of the Company, meeting the criteria of Independence as required under Section 149 of the Companies Act, 2013. In the opinion of the Board of Directors, Ms. Rangalaxmi Srinivasa, fulfils the conditions specified in the Companies Act, 2013 and rules made there under for her appointment as Independent Director of the Company and is independent of the Management. The Board considers that her continued association would be of immense benefits to the Company and it is desirable to continue to avail the service as Independent Director.

Expect Ms. Rangalaxmi Srinivasa, (DIN:08145970) being appointee or her relatives, none of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution set out at Item Nos. 3 & 4.

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

The Members at their 25<sup>th</sup> Annual General Meeting held on 5th September 2017 had approved the issue of further shares on stock swap basis to the shareholders of Opto Eurocor Healthcare Limited. Subsequently, with the approval of BSE Ltd and National Stock Exchange of India Limited (NSE) Company made preferential allotment during November 2017. Post to the above referred stock swap transaction, Your Company holds 6,54,07,743 Equity Shares of ₹10/- each in Opto Eurocor Healthcare Limited., (OEHL), constituting 97.02% of its Share Capital and hence, OEHL is a subsidiary of the Company. OEHL's business has been growing and has huge potential to scale up. Your Directors propose to acquire 5,05,638 Equity Shares of OEHL. post acquiring the above mentioned Shares, the total % of holding in OEHL would be 97.76%. Equity Shares in OEHL held by some of the Shareholders there in who had invested long back in OEHL and those who are known to the Promoters. This will enable your Company to have complete control over OEHL with full flexibility to align the business and to enable any kind of integration or such other organizational restructuring opportunities.

Accordingly, the Board of OEHL recommended this proposal based upon the approval from its shareholders to your Company and very careful evaluation process was undertaken. An Independent firm of reputed Chartered Accountants was engaged by OEHL and your Company to undertake this process and prevailing guidelines and formula of the SEBI were followed to arrive at the price. However, the Board of your Company has proposed which was agreed to by the Shareholders of OEHL itself, to issue Shares at ₹15/- per Equity Shares i.e. above the base price arrived at as per the said formula, keeping the interests of the Company and of the current Shareholders.

The valuation reports of the Opto Eurocor Healthcare Limited., obtained from Messers. Ishwar & Gopal, Chatered Accountants, Bangalore are kept open for inspection by the Members.

Your Board at its Meeting held on 31<sup>st</sup> August 2018, subject to the approval of Shareholders, approved the proposal issue of 1,31,46,588 (One Crore Thirty One Lakhs Forty Six Thousand Five Hundred Eighty Eight Only) Equity Shares of ₹10/- each of the Company at a price of ₹15/- Per Share, in exchange for 5,05,638 (Five Lakh Five thousand Six Hundred Thirty Eight Only) number of fully paid up Equity Shares of ₹10/- each in Opto Eurocor Healthcare Limited., a Subsidiary of the Company, based on the valuation of the said Shares.

The Equity Shares allotted would be listed on BSE Limited and National Stock Exchange of India Limited. The preferential Allotment is subject to the approval of the members of the Company and other statutory approvals, if any. Since the Company is listed, the proposed issue is in terms of the provisions of the Companies Act, 2013 ('Act'), SEBI (ICDR) Regulations 2009 (as amended), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable provisions. Details of the Preferential Allotment and other particulars in terms of Regulation 73 of the SEBI (ICDR) Regulations in relation to the aforementioned Special Resolution are given as under;

**1. Object of the Issue:**

To have complete control over OEHL with full flexibility to align the business and to enable any kind of integration or such other organizational restructuring opportunities.

**2. Intention of promoters / directors / key management persons to subscribe:**

None of the Promoters / Directors / Key managerial personnel will subscribe to Equity Shares.

**3. Pre-issue & Post-Issue Shareholding Pattern of the Company is given below:**

Post allotment of Equity Shares under Preferential Allotment, there will be consequential change in the shareholding of the Company:

			PRE ISSUE CAPITAL		POST ISSUE CAPITAL	
SI No		Category	No of Shares held	% of Shareholding	No of Shares held	% of Shareholding
A	Promoters holding					
	1	Promoters				
		Indian Promoters	50897440	17.70	50897440	16.93
		Foreign Promoters	4183657	1.46	4183657	1.39
	2	Person acting in concert	0	0.00	0	0.00
		Sub - Total	55081097	19.16	55081097	18.32
B	Non-Promoter Holding					
	3	Institutional Investors				
	a.	Foreign Portfolio Investors	1350384	0.47	1350384	0.45
	b.	Banks, Financial Institutions, Insurance Companies (Centra/State Gov. Institutions/Non-Government Insitutions)	3809511	1.33	3809511	1.27
	c.	Any other (please specify)	0	0	0	0.00
	d.	Foreign National	39	0.00	39	0.00
		Sub - Total	5159934	1.79	5159934	1.72
	4	Others				
	a.	Private Corporate Bodies	13652088	4.75	13684588	4.55
	b.	Indian Public	184620628	64.22	197734716	65.77
	c.	NRI - Non Rept	1259180	0.44	1259180	0.42
	d.	Any other (please specify) NBFC registered with RBI	34757	0.01	34757	0.01
	e.	Clearing Members	459572	0.16	459572	0.15
	f.	Trust	8058	0.00	8058	0.00
	g.	NRI	27185243	9.46	27185243	9.04
	h.	Fractional Shares	11287	0.00	11287	0.00
	i.	IEPF	23562	0.01	23562	0.01
		Sub - Total	227254375	79.05	240400963	79.96
		GRAND TOTAL	287495406	100	300641994	100.00

#### Proposed time of Allotment:

The Equity Shares shall be allotted within a period of 15 days from the date of receipt of shareholders approval, or in the event of the allotment of Equity Shares requiring approvals or permissions from any regulatory authority or the Central Government, within 15 days from the date of such approvals or permission, as the case may be.

4. The identity of the natural persons who are the ultimate beneficial owners and change of control, if any:

The name of the proposed allottees for 1,31,46,588 Equity Shares and the percentage of expanded capital to be held by them after the proposed allotment of the said Equity Shares as per the said resolution are as under.

SI No	Name of the Proposed Allottee	Category	Pre Holding	% of Pre issued Capital	Proposed allotment	Post issue Shareholding	% of Post issue Capital
1	Abbas Rajabally Bharmal	Non-Promoter	0	0	13000	13000	0.00
2	Amit Bhushan Jha	Non-Promoter	0	0	1199900	1199900	0.40
3	Anand Ramnani	Non-Promoter	0	0	13000	13000	0.00
4	Ashok vittal	Non-Promoter	0	0	64142	64142	0.02
5	Ashwin Chunilal Patel	Non-Promoter	1904	0.00	6500	8404	0.00
6	Brijesh Suryakant Patel	Non-Promoter	0	0	27950	27950	0.01

SI No	Name of the Proposed Allottee	Category	Pre Holding	% of Pre issued Capital	Proposed allotment	Post issue Shareholding	% of Post issue Capital
7	Chandra B Lulla	Non-Promoter	0	0	26000	26000	0.01
8	Deepa Mamtani	Non-Promoter	455	0.00	97500	97955	0.03
9	Deepali Nanda	Non-Promoter	0	0	800800	800800	0.27
10	Doulat Uttamchand Bhojwani	Non-Promoter	24215	0.01	739648	763863	0.25
11	Dr. Yusuf Merchant	Non-Promoter	0	0	32500	32500	0.01
12	Gayathri	Non-Promoter	0	0	500,500	500500	0.17
13	Hamsa Raj B.S.	Non-Promoter	0	0	32500	32500	0.01
14	Harshikaben Arvindbhai Desai	Non-Promoter	0	0	260000	260000	0.09
15	Hiten C Patel	Non-Promoter	0	0	97500	97500	0.03
16	Jagmohan Misra	Non-Promoter	0	0	1,500,070	1500070	0.50
17	Kamal Bose	Non-Promoter	2778061	0.97	257738	3035799	1.01
18	Kavitha Ramnani	Non-Promoter	0	0	6500	6500	0.00
19	Kinnari Amal Patel	Non-Promoter	28548	0.01	26000	54548	0.02
20	Madan Misra	Non-Promoter	10	0.00	1,500,070	1500080	0.50
21	Manivannan .K	Non-Promoter	0	0	3250	3250	0.00
22	Menaka Hinduja	Non-Promoter	0	0	9750	9750	0.00
23	Nagesha	Non-Promoter	195	0.00	485,810	486005	0.16
24	Neelaksh Mahajan	Non-Promoter	0	0	48750	48750	0.02
25	Nilesh Kumarpal Shah	Non-Promoter	0	0	13000	13000	0.00
26	Paramjit Kaur Thind	Non-Promoter	84581	0.03	1552200	1636781	0.54
27	Parvathamma M.R.	Non-Promoter	0	0	13000	13000	0.00
28	Premlata Shirish Dalmia	Non-Promoter	0	0	700,050	700050	0.23
29	Priyank Avanish Rajan	Non-Promoter	0	0	13000	13000	0.00
30	Ravi Goel & Sons - HUF	Non-Promoter	0	0	3250	3250	0.00
31	RRS Shares & Stock Brokers Pvt. Ltd.,	Non-Promoter	0	0	32500	32500	0.01
32	Sathyavathi Balaji	Non-Promoter	0	0	3250	3250	0.00
33	Seetha Subramaniam	Non-Promoter	0	0	32500	32500	0.01
34	Shailaja Patel	Non-Promoter	0	0	64038	64038	0.02
35	Shanta Manohar Khemani	Non-Promoter	514606	0.18	982072	1496678	0.50
36	Suryakant Desai bhai Patel	Non-Promoter	4064	0.00	26000	30064	0.01
37	Umesh Mahendra Shah	Non-Promoter	0	0	32500	32500	0.01
38	Vasantlal Manilal Shah	Non-Promoter	0	0	13000	13000	0.00
39	Vatchala K	Non-Promoter	0	0	16250	16250	0.01
40	Vijayalakshmi	Non-Promoter	0	0	1,199,900	1199900	0.40
41	Vivek Jethani	Non-Promoter	0	0	700,700	700700	0.23

SI No	Name of proposed Allottee	Natural person who are ultimate Beneficial Owner		
1.	RRS Shares & Stock Brokers Pvt. Ltd.,	<b>List of Share Holders</b>		
		<b>Name of the Shareholders</b>	<b>No of Shares</b>	<b>% of holding</b>
		Mr. Jayant R Shah	907,380	33.33
		Mr. Hitanshu R Shah	907,380	33.33
		Mr. Parag B Shah	907,380	33.33
		<b>List of Directors</b>		
		Mr. Jayant R Shah		
		Mr. Hitanshu R Shah		
		Mr. Parag B Shah		
2.	Ravi Goel & Sons - HUF	Mr. Ravi Goel		



## **5. Undertakings of the Company:**

The Company undertakes to re-compute the price of the specified securities in terms of the provisions of the SEBI (ICDR) Regulations, 2009, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI Regulations, the Equity Shares shall continue to be locked in till the time such amount is paid by the allottees.

## **6. Issue Price and Relevant Date:**

The price at which Equity Shares will be allotted under the Preferential Allotment shall be in accordance with Chapter VII of the SEBI ICDR Regulations and the Companies Act, 2013. As per Chapter VII of the said SEBI (ICDR) Regulations, issue of Equity Shares, on a preferential basis, can be made at a price not less than the higher of the following:

- (a) The average of the weekly high and low of the volume weighted average price of the Equity Shares quoted on the recognized Stock Exchange during the twenty six weeks preceding the Relevant Date; or
- (b) The average of the weekly high and low of the volume weighted average price of the Equity Shares quoted on a Stock Exchange during the two weeks preceding the Relevant Date. For this purpose, "Relevant Date" means the date, thirty days prior to the date of passing of the proposed Resolution.

Accordingly, the Relevant Date for the preferential allotment is 30th August 2018, in terms of Regulation 71 of the SEBI (ICDR) Regulations.

## **7. Instrument and Number:**

The Company is proposing to issue up to 1,31,46,588 Equity Shares to Non-promoters.

## **8. Change in control:**

There shall be no change in management or control of the Company pursuant to the issue of Equity Shares.

## **9. Lock-in:**

The Equity Shares proposed to be offered and allotted in the Preferential Allotment shall be locked-in in accordance with Regulation 78 of Chapter VII of SEBI (ICDR) Regulations.

## **10. Auditor's Certificate:**

The Statutory Auditor's Certificate, as required under Regulation 73(2) of the SEBI (ICDR) Regulations will be made available for inspection at the Registered Office of the Plot No.83, Electronic City, Hosur Road, Bangalore – 560 100 between 10 a.m. and 1 p.m. on all working days (excluding Sunday) up to the date of Annual General Meeting.

## **11. If the issuer or any of its promoters or directors is a willful defaulter, it shall make the following disclosures: -Not Applicable**

The Company has made preferential issue of securities during the Financial year 2017-18 as detail below:

As per the terms approved by the Shareholders at their 25<sup>th</sup> Annual General Meeting held on 05<sup>th</sup> September 2017, The Board of directors of the company at their meeting held on 23<sup>rd</sup> November 2017 has allotted 4,51,75,999 Equity shares of ₹10/ each issued at a price of ₹15/- per share (3,66,01,318 Eq. shares under stock swap basis (other than cash) and 85,74,681 Eq. Shares against loan conversion) to other than promoters on a preferential basis in accordance with provisions specified under Chapter VII of SEBI (ICDR) Regulations, 2009.

As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Section 62 of the Companies Act, 2013, other applicable provisions of the Companies Act, 2013 and Chapter VII of the Regulations.

The Board of Directors believes that the proposed preferential issue and allotment of Equity Shares is in the best interest of the Company and its members. Your Directors, therefore, recommend the Special Resolution set out at item no. 5 for your approval.

None of the Directors and Key Managerial Persons or their relatives, in any way, is concerned or interested in the said Resolution.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant Stock Exchanges on which the Equity Shares are listed under the provisions of the Listing Agreement.

This Explanatory Statement may also be regarded as a disclosure under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **Item No 6**

Mr. Nanjappaiah Madgondapalli Ramu (DIN: 07268616), Independent Director was appointed at the AGM held on September 05, 2017 in terms of Section 149 (4) of Companies Act, 2013. SEBI has amended the LODR, Regulations, 2015 vide circular dated 9<sup>th</sup> May 2018 which requires that w.e.f. April 1, 2019, reappointment/continuance of any Non-Executive Director who has attained the age of 75 years should be approved by the shareholders by way of a Special Resolution. In compliance of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, and as Mr. Nanjappaiah Madgondapalli Ramu, Non-Executive Independent Director, attained the age of seventy five years. The Board of Directors recommend to the members the proposal to pass a special resolution to enable continuation of Mr. Nanjappaiah Madgondapalli Ramu, Independent Director in his current term. Except Mr. Nanjappaiah Madgondapalli Ramu, Non-Executive Independent Director, none of the other Director/ Key Managerial Personnel, is/are directly or indirectly concerned or interested, financial or otherwise in the resolution. The Directors recommend the resolution for approval by the members as Special Resolution.

By order of the Board  
For **OPTO CIRCUITS (INDIA) LIMITED**

**Supriya Kulkarni**  
Company Secretary  
Membership No : A22794

Place: Bengaluru  
Date: 31<sup>st</sup> August 2018