

POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

(CIN : L72200MH1984PLC094539)

BOARD OF DIRECTORS : N L SANGHAI
UMESH AGARWAAL
PRABHAS SANGHAI
RAHUL KUMAR SANGHAI
UDIT P SANGHAI

BANKERS : CENTRAL BANK OF INDIA

AUDITORS : N. K. JALAN AND CO.

REGISTERED OFFICE : 303 / 304 A TO Z INDUSTRIAL ESTATE,
G. K. MARG, LOWER PAREL,
MUMBAI 400 013

E-MAIL : info@poloqueen.com

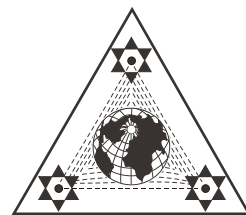
WEBSITE : www.poloqueen.com

blank

NOTICE



30th ANNUAL REPORT



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

NOTICE is hereby given that the Thirtieth Annual General Meeting of the Shareholders of Polo Queen Industrial and Fintech Limited will be held at Garware Club House, 5th Floor PPH Wankhede Stadium, 'D' Road, Churchgate, Mumbai 400020 on Tuesday 30th September, 2014 at 4.30 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2014 and the Profit and Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Umesh Kumar Agarwal (holding DIN 00231799), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and to fix their remuneration and for the purpose to consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder the retiring Auditors, M/s. N.K. Jalan & Co., Chartered Accountants (Registration No. 104019W), be and are hereby appointed as Statutory Auditors of the Company to hold office from conclusion of this Annual General Meeting till the conclusion of the Thirty Third Annual General Meeting of the Company, subject to ratification by the Members annually, at a remuneration as may be decided by the Board of Directors."

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modifications the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modifications or re-enactment thereof Mr. Aftab Mohd Yusuf Diamondwala (holding DIN 06946487) who was appointed pursuant to Article 82 of the Articles of Association of the Company and Section 161 of the Companies Act, 2013, as an Additional Director of the Company with effect from August 19, 2014, to hold office upto the date of ensuing Annual General Meeting and who has given a

declaration of independence under Section 149(6) of the Companies Act, 2013, and in respect of whom the Company has received a notice from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years and shall not be liable to retire by rotation."

5. To consider and if thought fit to pass with or without modifications the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modifications or re-enactment thereof Mr. Aspi Nariman Katgara (holding DIN 06946494) who was appointed pursuant to Article 82 of the Articles of Association of the Company and Section 161 of the Companies Act, 2013, as an Additional Director of the Company with effect from August 19, 2014, to hold office upto the date of ensuing Annual General Meeting and who has given a declaration of independence under Section 149(6) of the Companies Act, 2013, and in respect of whom the Company has received a notice from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years and shall not be liable to retire by rotation."

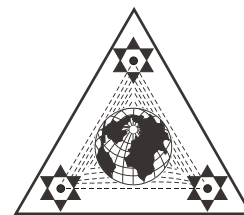
6. To consider and if thought fit to pass with or without modifications the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modifications or re-enactment thereof Mr. Natwarlal Gaur (holding DIN 06945450) who was appointed pursuant to Article 82 of the Articles of Association of the Company and Section 161 of the Companies Act, 2013, as an Additional Director of the Company with effect from August 19, 2014, to hold office upto the date of ensuing Annual General Meeting and who has given a declaration of independence under Section 149(6) of the Companies Act, 2013, and in respect of whom the Company has received a notice from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as

NOTICE



30th ANNUAL REPORT



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

an Independent Director of the Company for a term of five consecutive years and shall not be liable to retire by rotation."

7. To consider and if thought fit to pass with or without modifications the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Mrs. Grishma Khandwala (holding DIN 06942134), who was appointed as an Additional Director of the Company by the Board of Directors with effect from August 19, 2014, in terms of Section 161(1) of the Companies Act, 2013 read with Article 82 of the Articles of Association of the Company and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company."

8. To consider and if thought fit to pass with or without modifications the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Udit Sanghai (holding DIN 06725206), who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 1, 2014, in terms of Section 161(1) of the Companies Act, 2013 read with Article 82 of the Articles of Association of the Company and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company."

9. To consider and if thought fit to pass with or without modifications the following Resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company, be and is hereby accorded to the appointment of Mr. Udit Sanghai (holding DIN 06725206), as a Wholtime Director of the Company, retiring by rotation with the designation "Executive Director" for a period of 3 years effective from January 1, 2014, on the remuneration and upon the terms and conditions set out in the Explanatory Statement relating

to this resolution with liberty and powers to the Board of Directors to alter and vary the terms and conditions and remuneration in such manner as the Board of Directors may deem fit and as is acceptable to Mr. Udit Sanghai within the limits specified in the Act, including any statutory amendment, modifications or re-enactment thereof."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

10. To consider and if thought fit to pass with or without modifications the following Resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company, be and is hereby accorded to the re-appointment of Mr. Umesh Agarwal (holding DIN 00231799), as a Wholtime Director of the Company, retiring by rotation with the designation "Executive Director" for a period of 3 years effective from April 1, 2014, on the remuneration and upon the terms and conditions set out in the Explanatory Statement relating to this resolution with liberty and powers to the Board of Directors to alter and vary the terms and conditions and remuneration in such manner as the Board of Directors may deem fit and as is acceptable to Mr. Umesh Agarwal within the limits specified in the Act, including any statutory amendment, modifications or re-enactment thereof."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

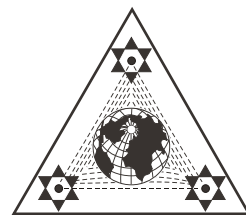
11. To consider and if thought fit to pass with or without modifications the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 186 of the Companies Act, 2013 and other applicable provisions of

NOTICE



30th ANNUAL REPORT



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

the Companies Act, 2013 (the 'Act') and subject to such other approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be accorded to the Board of Directors of the Company to make/give, from time to time, any loans/advances/deposits/investments in shares, debentures and /or other securities and to give, on behalf of the Company, any guarantee and/or provide any security in connection with any loan or loans made by any other person to, or to any other persons by, any other persons/Companies/ Body Corporate which shall be subject to an aggregate limit of Rs. Twenty Five Crores and which may be individual/aggregate in excess of the limits prescribed i.e. over and above 60% of the Company's share capital, security premium account and free reserves or 100% of the Company's free reserves and security premium amount, whichever is more:

RESOLVED FURTHER THAT the aforesaid loans/investments will be made by the Company out of internal resources or borrowings or in such other manner and in such proportion as the Board thinks appropriate. Provided that in case of loans, the interest rate shall not be lower than the prevailing yield of 1 years, 3 years, 5 years or 10 years Government security closest to the tenor of loan;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms and conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary,

proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

12. To consider and if thought fit to pass with or without modifications the following Resolution as an Special Resolution

"**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and subject to the approvals, consent, sanctions and permissions as may be necessary, consent of the members of the Company be accorded to the Board of Directors of the Company to enter into contracts and/or agreements with Related Parties as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase of sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or any other transaction of whatever nature with related parties.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms and conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolutions."

Place : Mumbai

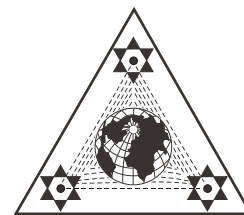
Date : 19th August, 2014

By order of the Board of Directors
(N L SANGHAI)
CHAIRMAN

NOTICE



30th ANNUAL REPORT



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. An Explanatory Statement as required under Section 102 of the Companies Act, 1956 is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2014 to 30th September, 2014 (both days inclusive) for the purpose of the Annual General Meeting.
4. Members are requested to bring their copies of Annual Report and Accounts to the Meeting.

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

Item No. 4

Mr. Aftab Mohd Yusuf Diamondwala is a qualified Advocate and Solicitor. He has more than 25 years of experience in the field of Law.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Diamondwala being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of five consecutive years. A notice has been received from a member of the Company along with the requisite deposit signifying his intention to propose Mr. Diamondwala as a candidate for the office of Independent Director of the Company.

Keeping in view the experience and expertise of Mr. Diamondwala, the Board of Directors considers it desirable that the Company should avail of his services and accordingly recommends the Resolution set out in Item No. 4 for the approval of the Members.

Further the Board of Directors of the Company are of the opinion that Mr. Diamondwala fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder, for being appointed as an Independent Director and Mr. Diamondwala is Independent of the management.

Apart from Mr. Diamondwala, none of the Directors or Key Managerial Personnel of the Company and their

relatives is concerned or interested in the resolution.

Item No. 5

Mr. Aspi Katgara is qualified as a Master of Commerce. He has more than 30 years of experience in the Banking Sector.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Katgara being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of five consecutive years. A notice has been received from a member of the Company along with the requisite deposit signifying his intention to propose Mr. Katgara as a candidate for the office of Independent Director of the Company.

Keeping in view the experience and expertise of Mr. Katgara, the Board of Directors considers it desirable that the Company should avail of his services and accordingly recommends the Resolution set out in Item No. 5 for the approval of the Members.

Further the Board of Directors of the Company are of the opinion that Mr. Katgara fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder, for being appointed as an Independent Director and Mr. Katgara is Independent of the management.

Apart from Mr. Katgara, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution.

Item No. 6

Mr. Natwarlal S. Gaur is qualified as a Chartered Accountant. He has more than 5 years of experience in Audit and Assurance

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr. Gaur being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of five consecutive years. A notice has been received from a member of the Company along with the requisite deposit signifying his intention to propose Mr. Gaur as a candidate for the office of Independent Director of the Company.

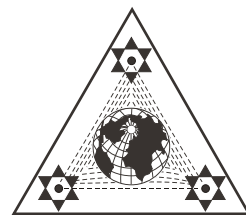
Keeping in view the experience and expertise of Mr. Gaur, the Board of Directors considers it desirable that the Company should avail of his services and accordingly recommends the Resolution set out in Item No. 6 for approval of the Members.

Further the Board of Directors of the Company are of the opinion that Mr. Gaur fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder, for being appointed as an Independent Director and Mr. Gaur is Independent of the management.

NOTICE



30th ANNUAL REPORT



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Apart from Mr. Gaur, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution.

Item No. 7

As per the provisions of Section 149 (1) of the Act and amended clause 49 of the Listing Agreement, the Company should have at least one Women Director. Accordingly, Mrs. Grishma Khandwala was appointed on August 19, 2014 as an Additional Director of the Company by the Board of Directors pursuant to Section 161(1) of the Companies Act, 2013 read with Article 82 of the Articles of Association of the Company. Mrs. Khandwala holds office as a Director of the Company

upto the date of this Annual General Meeting. The Company has received a notice in writing from a member proposing the candidature of Mrs. Khandwala, for the office of the Director of the Company.

The Board recommends the resolution in relation to appointment of Mrs. Khandwala as a Director, for approval by the shareholders of the Company.

Except Mrs. Khandwala, being an appointee none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution.

Additional information on Directors being appointed/re-appointed (pursuant to Clause 49 of the Listing Agreement):

Name of	Mr. Aftab Mohd Yusuf Diamondwala	Mr. ASPI Katgara	Mr. Natwarlal S. Gaur	Mrs. Grishma Khandwala	Mr. Udit Sanghai
Age	46	61	28	51	23
Qualifications	B.Sc., LL.B & Solicitor	M.Com, C.A.I.I.B.	B. Com, A.C.A.	B. Com, LL.B, & A.C.S.	MSc.in Investment Management
Experience in specific areas	25 years experience in Law	More than 30 years experience in Banking & Finance	5 years experience in Audit and Assurance	Practising Company Secretary with over 25 years experience in consultancy in the field of Corporate Laws	1 years experience in Marketing
Directorships in other Companies	-	-	-	-	-
Membership of committees	-	-	-	-	-
Shareholding in the Company (No. of shares)	-	-	-	-	49900

Item No. 8

Mr. Udit Sanghai was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st January, 2014, pursuant to Section 161(1) of the Companies Act, 2013 read with Article 82 of the Articles of Association of the Company. Mr. Udit Sanghai holds office as a Director of the Company upto the date of this Annual General Meeting. The Company has received a notice in

writing from a member proposing the candidature of Mr. Udit Sanghai, for the office of the Director of the Company.

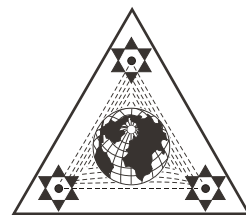
The Board recommends the resolution in relation to appointment of Mr. Udit Sanghai as a Director, for approval by the shareholders of the Company.

Except Mr. Udit Sanghai being an appointee and his relatives, none of the Directors and Key Managerial

NOTICE



30th ANNUAL REPORT



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Personnel of the Company and their relatives is concerned or interested, in the resolution

Item Nos. 9 and 10

The Board of Directors at their meeting held on 1st January, 2014 has, subject to the approval of the Members, approved the appointment of Mr. Udit Sanghai as Wholetime Director for a period of 3 years from 1st January, 2014 to 31st December, 2016 and at their meeting held on 29th March, 2014 approved the re-appointment and terms of remuneration of Mr. Umesh Agarwal as Wholetime Director for a further period of 3 years with effect from 1st April, 2014 to 31st March 2017 on the terms as to remuneration as set out herein.

Mr. Udit Sanghai and Mr. Umesh Agarwal, Wholetime Directors, subject to the supervision and control of Board of Directors, shall carry out such duties and perform such other functions and services as shall, from time to time, be assigned/entrusted to them by the Board of Directors.

Mr. Udit Sanghai and Mr. Umesh Agarwal shall be liable to retire by rotation and such retirement and re-appointment at the Annual General Meeting of the Company during the tenure of their office as Wholetime Director shall not constitute cessation of office as Wholetime Director.

The appointment/re-appointment of the whole time Directors will be on the following terms and conditions:

1. Term of Office:

Name	Designation	Period
Mr. Udit Sanghai	Wholetime Director	1 st January, 2014 to 31 st December, 2016
Mr. Umesh Agarwal	Wholetime Director	1 st April, 2014 to 31 st March, 2017

2. Remuneration :

a) Salary

Name	Salary
Mr. Udit Sanghai	50,000 p.m. to 1,00,000/- p.m.
Mr. Umesh Agarwal	50,000 p.m. to 1,00,000/- p.m.

The annual revision of salary in the above range, provided the same is within the limits specified under Schedule V to the Companies Act, 2013, will be subject to the approval of the Board of Directors of the Company.

b) Perquisites

- Reimbursement of entertainment expenses in the course of business of the Company.
- Free use of Company's car along with driver, running and maintenance expenses.
- Telephones, telefax and other Communication facilities at residence.
- Subject to statutory ceiling, the Wholetime Directors may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.

The salary mentioned above will be inclusive of the perquisites/allowances valued as per Income tax Rules, wherever applicable and in the absence of any such rules, shall be valued at actual cost, subject to a limit of 25% of salary as per a) above.

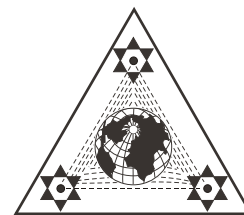
c) Other Perquisites

- Company's contribution to Provident Fund, Superannuation Fund/ Annuity Fund to the extent these are singly or put together are not taxable under the Income Tax Act, 1961 (43 of 1961);
- Gratuity at the rate half a month's salary for each completed year of services; and

NOTICE



30th ANNUAL REPORT



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

iii. Encashment of leave at the end of the tenure.

The other perquisites mentioned at c) above shall not be included in the computation of perquisites for the purpose of ceiling on remuneration.

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion, deem fit within the maximum amount payable to Mr. Udit Sanghai and Mr. Umesh Agarwal, Wholtime Directors, in accordance with the provisions of the Companies Act, 2013 or any amendments made therein.

MINIMUM REMUNERATION:

In the absence / inadequacy of profits in any financial year Mr. Udit Sanghai and Mr. Umesh Agarwal, Wholtime Directors may be paid aforesaid remuneration by way of salary, perquisites and other allowances as minimum remuneration subject to the limits specified in para A of Section II of part of Schedule V to Companies Act, 2013. The perquisites mentioned in para 2 c) of this statement shall not be included in the computation of the ceiling on minimum remuneration.

In the absence / inadequacy of profits in any financial year, the Company has to pay to the Directors remuneration within the ceiling limit prescribed in Schedule V to the Companies Act, 2013. Therefore approval of the Shareholders is sought for payment of remuneration to Wholtime Directors not exceeding the limits specified in para A of Section II of Part II of Schedule V to the Companies Act, 2013.

Information pursuant to clause (iv) of the second proviso to Section II, Part II of Schedule V to the Companies Act, 2013 is furnished hereunder.

I. GENERAL INFORMATION

Nature of Industry

FMCG, Minerals & Chemicals, Textiles

Commencement of commercial production

The Company has carried out trading activity since 2009

Financial performance based on given indicators

The financial performance of the Company as reflected by total income profit earning per share and dividend recommended for the financial year ended st March is as under

a.	Total Income (Rs. In Lakhs)	4372.02
	Profit before extraordinary items (Rs. In Lakhs)	14.87
b.	Less :Extraordinary Items (Rs. In Lakhs)	57.05
c.	Total Loss Before Tax (Rs. In Lakhs)	(42.18)
d.	Loss after tax (Rs. In Lakhs)	(43.67)
e.	Earnings per share (Loss) (in Rs.)	(4.37)

Foreign Investments or collaboration

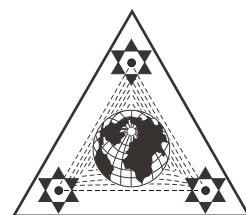
Nil

Information about the appointees

NOTICE



30th ANNUAL REPORT



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Nature of Information	Mr. Udit Sanghai	Mr. Umesh Agarwaal																		
Background details	Post Graduation in Investment Management	Graduation in Engineering																		
Past Remuneration	<table><tr><td>Year</td><td>Rs.</td></tr><tr><td>2011-12</td><td>Nil</td></tr><tr><td>2012-13</td><td>Nil</td></tr><tr><td>2013-14</td><td>50,000 p.m.</td></tr><tr><td colspan="2">(with effect from 1.1.2014)</td></tr></table>	Year	Rs.	2011-12	Nil	2012-13	Nil	2013-14	50,000 p.m.	(with effect from 1.1.2014)		<table><tr><td>Year</td><td>Rs.</td></tr><tr><td>2011-12</td><td>40,000 p.m.</td></tr><tr><td>2012-13</td><td>50,000 p.m.</td></tr><tr><td>2013-14</td><td>50,000 p.m.</td></tr></table>	Year	Rs.	2011-12	40,000 p.m.	2012-13	50,000 p.m.	2013-14	50,000 p.m.
Year	Rs.																			
2011-12	Nil																			
2012-13	Nil																			
2013-14	50,000 p.m.																			
(with effect from 1.1.2014)																				
Year	Rs.																			
2011-12	40,000 p.m.																			
2012-13	50,000 p.m.																			
2013-14	50,000 p.m.																			
Job profile and suitability	Handling Sales Promotion and Marketing of FMCG Products	Expertise in Global Trade of Minerals & Carbon Products, Logistics and Marketing																		
Remuneration proposed	As mentioned in the Explanatory Statement Under Section 102 of the Companies Act, 2013																			
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration proposed takes into consideration nature and size of business operations; the qualifications, experience and contribution of appointees to continued operations of the Company in difficult times; present trends and norms observed in the business environment for payment of managerial remuneration by companies of comparable size and nature of business. The proposed remuneration is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors. The remuneration proposed at present has only been marginally increased to take into consideration inflation in view of the loss suffered by the Company																			
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.	Do not have any pecuniary relationship with the Company except as remuneration drawn as Wholetime Director and as shareholder to the extent of their respective shareholdings in the Company.																			
Other Information																				
Reasons of loss or inadequate profits	The Company carried out a scheme of Amalgamation with Polo Queen Infotech & Textile Ltd. which was approved by the High Court on 13th April, 2013. The expenses relating to the Amalgamation have been charged to the Profit and Loss account resulting in a loss for the current year.																			
Steps taken proposed to be taken for improvement	The Company has embarked on an expansion program for business in domestic market and has also diversified the product range.																			
Expected increase in productivity and profits in measurable terms.	Company has recorded a turnover of Rs.43.64 Crores during FY 2013-14. Barring unforeseen circumstances, with the expansion program and product diversification, it is expected that the sales volume will increase. With the reduction in operating costs and finance costs the margins too are expected to show improvement.																			