



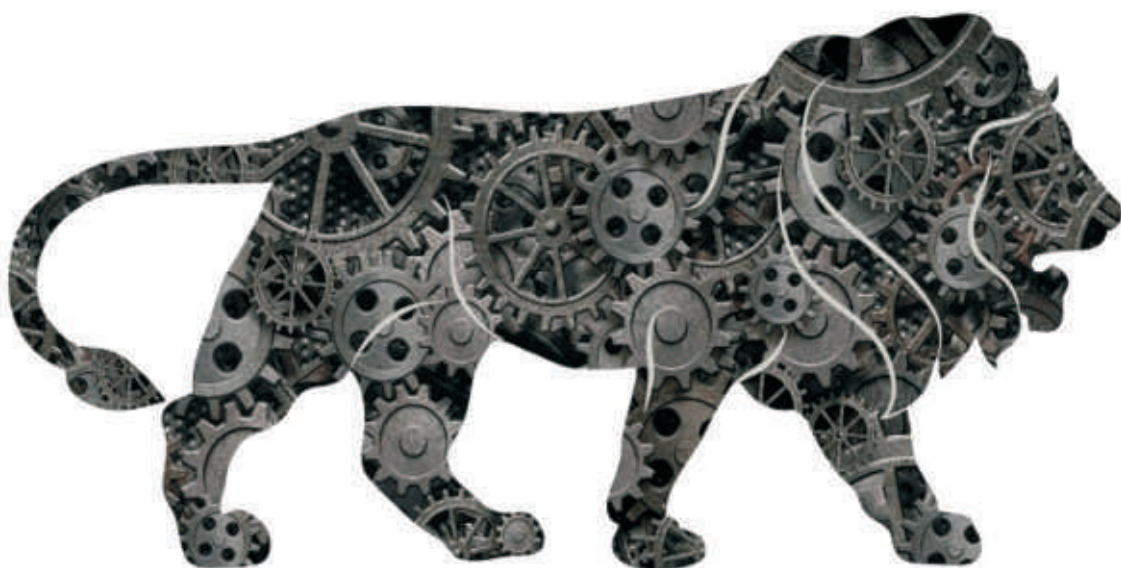
Military



Healthcare



Oil & Gas



# *39<sup>th</sup> Annual Report*

## 2017 - 2018



**Precision Electronics Limited**

*"we always know who we're working for"*

**Precision**

# Services for Turnkey Communication Projects

## Implementation of Telecom Networks



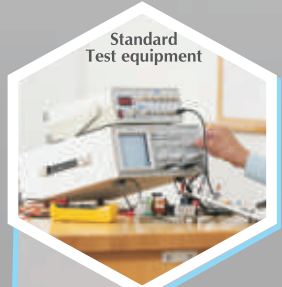
## Customer Acceptance



## Maintenance Depot



Standard  
Test equipment



Automatic test  
Equipment



## Testing Infrastructure

Integration of legacy  
sub-systems with new  
sub-systems



Entity  
Engineering



Upgradation  
of existing  
system/equipment



HW/SW  
development to meet  
customer specific requirements



## Value-Added Solutions

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## BOARD OF DIRECTORS & COMMITTEES

### Board of Directors

Lt. Gen. (Dr.) Rajesh Pant (Retd.)	Chairman
Mr. Ashok Kumar Kanodia	Managing Director
Mr. Nikhil Kanodia	Whole Time Director cum President
Mr. Neeraj Bajaj	Director
Mr. Suresh Vyas	Director
Mr. S.K. Kataria	Director
Mr. Deepto Roy	Director
Mr. Rahul Goenka	Director
Ms. Ranjna Gudoo	Director

### Audit Committee

Mr. S.K. Kataria	Chairman
Mr. Neeraj Bajaj	Member
Mr. Suresh Vyas	Member
Mr. Deepto Roy	Member

### Stakeholders Grievance Committee

Mr. Rahul Goenka	Chairman
Mr. Suresh Vyas	Member
Mr. S.K. Kataria	Member
Ms. Ranjna Gudoo	Member

### Nomination and Remuneration Committee

Mr. Suresh Vyas	Chairman
Mr. Neeraj Bajaj	Member
Mr. S.K. Kataria	Member
Mr. Deepto Roy	Member

### COMPANY SECRETARY CUM COMPLIANCE OFFICER

Ms. Veenita Puri

### CHIEF FINANCIAL OFFICER

Mr. Jagjit Singh Chopra

### STATUTORY AUDITORS

M/s Nemani Garg Agarwal & Co.

### REGISTRAR & TRANSFER AGENT

Skyline Financial Services Pvt. Ltd.  
D-153/A First Floor,  
Okhla Industrial Area, Phase - I  
New Delhi - 110 020  
Contact No. - 011-64732681

### BANKER OF THE COMPANY

South Indian Bank, Noida Branch

### LISTED ON

Bombay Stock Exchange

### CORPORATE IDENTITY NUMBER (CIN)

L32104DL1979PLC009590

### ISIN No.

INE143C01024

### STOCK CODE

517258

### PLANTS

#### At Noida

D-10, Sector-3, Gautam Budh Nagar,  
Noida-201301, (U.P.)

#### At Roorkee

Plot No. 9 & 10, KIE Industrial Estate,  
Village Mundiyaniki (Manglore), Roorkee,  
Haridwar-249406, Uttarakhand (India)

### REGISTERED OFFICE

D-1081, New Friends Colony,  
New Delhi-110025

### CORPORATE OFFICE

D-10, Sector-3, Gautam Budh Nagar,  
Noida-201301, (U.P.)

## PRECISION ELECTRONICS LIMITED

CIN: L32104DL1979PLC009590

Regd. Office: D-1081, New Friends Colony, New Delhi - 110025

Phone: 120 2551556/7, Fax: 120 2524337

Email: cs@pel-india.com, Website: [www.pel-india.com](http://www.pel-india.com)

### NOTICE OF THE 39<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 39<sup>th</sup> Annual General Meeting of Precision Electronics Ltd. (the Company) will be held on Thursday, **September 27, 2018 at 02.30 p.m. at Bipin Chandra Pal Memorial Auditorium, A - 81, C.R Park, New Delhi-110019** to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the year ended on March 31, 2018 and the Reports of Board of Directors and the Auditor's thereon.
2. To re-appoint Mr. Deepto Roy, who retires by rotation and being eligible, offers himself for reappointment.

#### SPECIAL BUSINESS:

3. **REGULARISATION OF MR. HARDEEP SINGH BANGA AS NON-EXECUTIVE DIRECTOR OF THE COMPANY:**

**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 Sections 149, 152 and all 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) and clause 25 of SEBI (LODR) Regulations, 2015, Mr. Hardeep Singh Banga, (DIN: 00393643), who was appointed as an Additional Director on the Board of Directors ('Board') of the Company with effect from 11.08.2018, in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation, with effect from 11.08.2018."

4. **APPOINTMENT OF MR. NEERAJ BAJAJ AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

**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 Sections 149, 150, 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 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 25 of SEBI (LODR) Regulations, 2015, Mr. Neeraj Bajaj, (DIN: 00035778), appointed as an Additional Director of the Company w.e.f 29.12.2017 and whose directorship expires at the Annual General Meeting and who has submitted a declaration in writing that he meets the criteria of independence as provided in section 149(6) and is eligible for appointment as Independent Director, be and is hereby appointed as an Independent Director to hold office for a term of 5 (one) consecutive years w.e.f 27.09.2018 upto the conclusion of the 44<sup>th</sup> Annual General Meeting of the Company."

5. **INCREASE IN BORROWING LIMITS OF THE COMPANY:**

**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 180(1)(c) and all other enabling provisions of the Companies Act, 2013, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and the rules made thereunder and in terms of Articles of Association of the Company, the consent 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 any Committee which the Board may constitute for the purpose) for borrowing from time to time any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may deem fit which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate for the time

being of the paid up capital of the company, its free reserves that is to say reserves not set apart for any specific purpose and securities premium, provided that the total amount of money/ moneys so borrowed shall not exceed Rs. 200 crores (Rupees Two Hundred Crores Only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and/or its duly constituted Committee be and are hereby authorized to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion thinks necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to obtaining loan."

6. **SELL/ TRANSFER/ ASSIGN/ DELIVER/ MORTGAGE/ PLEDGE/ HYPOTHECATE/ DISPOSE-OFF OR OTHERWISE DEAL IN ANY MANNER THE COMPANY'S LAND AND BUILDING AT D-10 & 11, SECTOR 3, NOIDA, GAUTAM BUDH NAGAR - 201301 AND PLOT NO. 9&10, KIE INDUSTRIAL ESTATE, ROORKEE, 249406, UTTARAKHAND**

**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 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and subject to the approvals, consents, permissions and sanctions as may be necessary from concerned statutory authorities and other concerned bodies and concerns and such terms and conditions as may be imposed by them, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which shall be deemed to include any Committee constituted by the Board or any Person (s) for the time being authorized by the Board to exercise the powers conferred on the Board by this resolution) to sell, transfer, assign, mortgage, pledge, hypothecate, deliver, dispose-off or otherwise deal in any manner the Company's land and building at D - 10 & D - 11, Sector 3, Noida, Gautam Budh Nagar, (UP) - 201301 and Plot no. 9 & 10, KIE Industrial Estate, Roorkee, 249406, Uttarakhand at such consideration and on such terms and conditions as may be decided and agreed by the Board.

**RESOLVED FURTHER THAT** Mr Ashok Kumar Kanodia, Managing Director, Mr Nikhil Kanodia, Whole Time Director cum President and/ or Mr Jagjit Singh Chopra, CFO of the Company be and are hereby authorized jointly/ severally to take such steps as may be necessary for obtaining approvals, statutory or contractual or otherwise in relation to the above resolution and to negotiate, finalize, settle all questions and matters arising out of and or incidental thereto and to enter into and sign and execute, file, submit and withdraw, any or all such deeds, applications, forms, documents, agreements, indemnities, warranties undertakings and writings that may be required on behalf of the Company for the purpose of implementation of this Resolution."

7. **RE-CLASSIFICATION OF PROMOTER AND PROMOTER GROUP:**

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

**"RESOLVED THAT** the consent of the Company be and hereby accorded for re-classification of promoter and promoter group on the exit of Mr. Pradeep Kumar Kanodia and his associates, comprising of Pradeep Kanodia HUF, Mrs. Alka Kanodia, Mr. Vidur Kanodia, Ms. Manjari Kanoi, SNK Udyog Pvt. Ltd, Advance Global Pvt. Ltd., Manjari Corporation Pvt. Ltd. and Linkers Advertising & Marketing Pvt. Ltd.

**RESOLVED FURTHER THAT** the Company hereby approves following persons as promoters, promoter group with shareholding appearing against their names:

S. No	Promoter and Promoter Group	Category	Number of Shares	% of Paid up Share Capital
1	Ashok Kumar Kanodia	Promoter	30,87,734	22.30
2	Nikhil Kanodia	Promoter Group	35,85,901	25.89
3	Ashok Kanodia (HUF)	Promoter Group	80,042	0.58
4	Kunal Kanodia	Promoter Group	79,079	0.57
5	Veena Kanodia	Promoter Group	87,527	0.63
6	Gauri Kanodia	Promoter Group	20,085	0.15
7	VM Farms Pvt. Ltd.	Promoter Group	15,125	0.11

8	SNK Electronics (P) Ltd.	Promoter Group	6,467	0.05
9	Knowledge Holdings & Investments Pte Ltd.	Promoter Group	31,79,905	22.96
10	Hans Jurgen Wagner Prop Wagner Schaltungstechnik	Promoter Group	1,89,730	1.37
	<b>TOTAL</b>		<b>1,03,31,595</b>	<b>74.60%</b>

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

**By Order of the Board  
For Precision Electronics Limited**

**Sd/-  
Veenita Puri  
Company Secretary  
cum Compliance Officer**

**Place: Noida**

**Date: 11.08.2018**

#### Notes

Precision Electronics Limited, being a listed Company and also having more than 1000 shareholders, is compulsorily required to provide e-voting facility to members in terms of Section 108 of the Companies Act, 2013 read with rule 20 of The Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, voting by show of hands will not be available to the members at the 39<sup>th</sup> AGM in view of the further provisions of Section 107 read with Section 114 of the Act.

1. The Explanatory statements pursuant to section 102 of the Companies Act, 2013 which sets out details relating to special business to be transacted at the meeting are given below.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING.**
3. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A Proxy appointed by a member holding more than 10 percent of the total share capital of the Company carrying voting rights shall not act as proxy for any other member.
4. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at the annual general meeting.
5. Members/proxies should bring the attendance slips duly filled-in for attending the meeting and deliver the same at the entrance of the meeting place. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID number for easy identification of attendance at the meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from September 21, 2018 to September 27, 2018 (both inclusive).
7. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. Members seeking further information about the accounts are requested to write at least 7 days before the date of the meeting so that it may be convenient to get the information ready at the meeting.
9. Members are requested to inform the Company's Registrar and Share Transfer Agent i.e. Skyline Financial Services Private Limited, D-153/A, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase - I, New Delhi- 110020 about the changes, if any, in their registered address along with Pin Code, quoting their Folio number and DP ID. All correspondence relating to transfer of shares may be sent directly to the aforesaid Registrar and Share Transfer Agent of the Company.

10. Members are requested to bring their copies of Annual Report to the meeting, as the same will not be supplied again at the meeting as a measure of environment protection.
11. Route map of the venue of the meeting is attached herewith.
12. Pursuant to Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014, Members are requested to furnish or update their e-mail IDs with the Registrar and Share Transfer Agent for sending the soft copies of the Annual Report of the Company.
13. 39<sup>th</sup> Annual Report for the year 2017-18 is also available on the website of the Company [www.pel-india.com](http://www.pel-india.com).
14. Voting through electronics means/Postal Ballot
  - a. In Compliance with provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to the members of the Company whose name appears on the Register of Members as on September 20, 2018 being the cut off date fixed for the purpose, to exercise their right to vote in respect of the resolutions to be passed at the 39<sup>th</sup> Annual General Meeting.
  - b. Instructions for e-voting are as under-
    - I. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
    - II. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
    - III. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
  
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Cast your vote electronically.
    - IV. If you are already registered with NSDL for remote e-Voting, then you can use your existing user ID password to login and cast your vote.  
  
For Members who hold shares in demat account with NSDL, USER-ID is the combination of (DPID + CLIENTID).  
  
For Members who hold shares in demat account with CDSL, USER-ID is 16 digit beneficiary ID.  
  
For Members holding shares in Physical Form, USER-ID is the combination of (EVEN No. + Folio No.)
    - V. Your password details are given below:
      - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
      - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
      - c) How to retrieve your 'initial password'?
        - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
        - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
    - VI. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on “[Forgot User Details/Password?](#)” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- VII. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  - VIII. Now, you will have to click on “Login” button.
  - IX. After you click on the “Login” button, Home page of e-Voting will open.
  - X. After successful login, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
  - XI. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
  - XII. Select “EVEN” of company for which you wish to cast your vote.
  - XIII. Now you are ready for e-Voting as the Voting page opens.
  - XIV. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
  - XV. Upon confirmation, the message “Vote cast successfully” will be displayed
  - XVI. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  - XVII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
  - XVIII. Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG format ) of the relevant Board resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer through email [scrutinizer@pel-india.com](mailto:scrutinizer@pel-india.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - XIX. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. : 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- c. The e-voting period shall commence on September 23, 2018 (09:00 AM) to September 26, 2018 (05:00 PM). During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on September 20, 2018 (cut-off date) may cast their vote electronically. Thereafter, the voting shall be closed.
  - d. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. September 20, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Registrar and Transfer Agent (Skyline Financial Services Private Limited). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you may generate new password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - e. 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.
  - f. 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 or voting at the AGM through ballot paper.
  - g. The Board of Directors has appointed M/s. Munish K Sharma & Associates, Company Secretaries, as the Scrutiniser for conducting the e-voting process in a fair and transparent manner.

- h. 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 casted their votes by availing the remote e-voting facility. Persons who have not casted their votes shall be able to exercise their voting right at the meeting through Ballot Paper.
  - i. The Scrutinizer, after the conclusion of voting at the AGM, 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 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.
  - j. The results declared alongwith the report of the Scrutinizer shall be placed on the Company's website [www.pel-india.com](http://www.pel-india.com) and on the website of the NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The result shall also be intimated to the Bombay Stock Exchange within 48 hours of the conclusion of the AGM.
- 15. In terms of SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20-04-2018, this is the first reminder by the Company to obtain copy of PAN Card, Bank details, Email id and Mobile / Telephone No from all the shareholders holding shares in physical form. Accordingly you are requested to kindly furnish self-attested copy of your PAN Card and original cancelled "Name printed Cheque" or copy of Bank Passbook / Statement attested by the Bank along with the details mentioned in Annexure "A" on the last page of the notice. You may send the details as given in Annexure "A" to the Company's Registrar & Share Transfer Agent (RTA), M/s SKYLINE FINANCIAL SERVICES PRIVATE LIMITED at D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi – 110 020.**
- 16. You are also requested to please get your shareholding dematerialized as pursuant to SEBI circular no. SEBI/LAD-NRO/GN/2018/24 dated 08/06 2018, the transfer of securities shall not be processed w.e.f. 05/12/2018, unless the securities are held in dematerialized form with depository.**
- Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profile of Director eligible for re-appointment vide item no. 2 is as follows:**

**Item No. 2:**

Name of Director	DIN	Date of Birth	Date of Appointment	Number of Shares held in the Company
Mr. Deepto Roy	01241534	29/09/1980	27/09/2014	Nil

Mr. Deepto Roy is a graduate with BA, LLB Hons from the West Bengal National University of Juridical Sciences and has been admitted to the Bar Council of Maharashtra and Goa since 2005. He is a corporate lawyer specializing in projects, infrastructure, Companies Law and Foreign Direct Investment and is a Partner in Shardul Amarchand Mangaldas & Co., one of the leading law firm of the Country. His acumen on his subject proved highly beneficial during his span of association with the Company.

The Board recommends his appointment and none of the Director or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Deepto Roy himself is interested in passing of this resolution.

**Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013**

**Item No. 3:**

Name of Director	DIN	Date of Birth	Date of Appointment	Number of Shares held in the Company
Mr. Hardeep Singh Banga	00393643	29.08.1964	11.08.2018	Nil

Mr. Hardeep Singh Banga is the Managing Director of Victora Auto Pvt Ltd, a Company engaged in designing and manufacturing of auto components and caters to Auto manufacturers in the most developed markets in USA, EU, Mexico etc. It exports more than 70% of its products that are used in marquee brands like the Mercedes, Audi, VW etc. Mr Banga has taken Victora from a Rs.15cr revenue company to Rs. 547Cr in a short span of about 15 years with a global foot print and with physical presence in USA. His induction will help bring in diversity of experience and broadening of the business horizon which will benefit the Company in expanding its business.

The Board recommends his appointment and none of the Director or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Hardeep Singh Banga himself is interested in passing of this resolution.