

A large, horizontally-oriented oval frame with a dark red border, centered on the page. Inside the oval, the text "Rasoi Limited" is written in a bold, dark red serif font.

# **Rasoi Limited**

Annual Report  
2017-2018

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

|                   |                          |
|-------------------|--------------------------|
| RAGHU NANDAN MODY | Chairman                 |
| SAKSHI MODY       | Non-Executive Director   |
| KAPIL KAUL        | Executive Director & CFO |
| R S VAIDYANATHAN  | Independent Director     |
| H M PAREKH        | Independent Director     |
| VIJAI SINGH       | Independent Director     |
| ARINDAM SARKAR    | Independent Director     |

### CHIEF EXECUTIVE OFFICER

SAYANTAN BANDYOPADHYAY

### COMPANY SECRETARY

NARESH PATANGI

### STATUTORY AUDITOR

B CHHAWCHHARIA & CO.  
Chartered Accountants, Kolkata

### SECRETARIAL AUDITOR

MR & ASSOCIATES  
Company Secretaries, Kolkata

### BANKERS

YES BANK  
ICICI BANK  
ORIENTAL BANK OF COMMERCE

### REGISTERED OFFICE :

“Rasoi Court”  
20, Sir R N Mukherjee Road  
Kolkata - 700 001  
CIN : L25190WB1905PLC001594  
Phone : (033) 2248 0114, Fax : (033) 2248 1200  
e-mail : secdept@rasoigroup.in  
Website : www.rasoigroup.in

114th Annual General Meeting of the Company will be held on Friday, 3rd August, 2018 at 11.00 a.m. at Rabindra Tirtha, 33-1111, Major Arterial Road, 3rd Rotary, New Town, Kolkata - 700156

### WORKS :

Vill. & P.O. : Banganagar, P.S. : Falta  
Dist : South 24 Parganas- 743513  
West Bengal

### EQUITY SHARES LISTED ON

BSE Limited

### REGISTRAR & SHARE TRANSFER AGENT

C B Management Services (P) Ltd.  
P-22, Bondel Road, Kolkata- 700019  
Phone : (033) 40116700 / 22806692 / 22823643  
Fax : (033) 40116739  
Email : rta@cbmsl.com

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ROUTE MAP TO THE VENUE OF THE 114<sup>TH</sup> ANNUAL GENERAL MEETING OF RASOI LIMITED



RABINDRA TIRTHA, 33-1111, MAJOR ARTERIAL ROAD, 3<sup>RD</sup> ROTARY, NEW TOWN, KOLKATA - 700 156

**RASOI LIMITED**

CIN: L25190WB1905PLC001594

Registered Office: 'Rasoi Court' 20, Sir R N Mukherjee Road, Kolkata – 700001

Tel.: (033) 2248 0114, Fax: (033) 2248 1200,

E-mail: secdept@rasoigroup.in, Website: www.rasoigroup.in

**NOTICE**

Notice is hereby given that the 114th Annual General Meeting of the Members of Rasoi Limited will be held on Friday, 3rd August, 2018 at 11.00 a.m. at Rabindra Tirtha, 33-1111, Major Arterial Road, 3rd Rotary, New Town, Kolkata – 700156, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Standalone Audited Financial Statements and the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon;
2. To declare dividend on equity shares for the financial year ended 31st March, 2018.
3. To appoint a Director in place of Mr. Kapil Kaul (DIN: 00053937), who retires by rotation and being eligible, offers himself for re-appointment as a Director.

**SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, 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 applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company, Mr. R S Vaidyanathan (DIN: 00063959), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold

office for a second term for five consecutive years with effect from 1st April, 2019 to 31st March, 2024.”

5. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, 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 applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company, Mr. H M Parekh (DIN: 00026530), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term for five consecutive years with effect from 1st April, 2019 to 31st March, 2024.”

6. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, 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 applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company, Mr. Vijai Singh (DIN: 00627741), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in

Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term for five consecutive years with effect from 1st April, 2019 to 31st March, 2024.”

By order of the Board of Directors

|                      |                   |
|----------------------|-------------------|
| Place: Kolkata       | Sd/-              |
| Date: 22nd May, 2018 | Naresh Patangi    |
|                      | Company Secretary |

**Registered Office:**

‘Rasoi Court’, 20, Sir R N Mukherjee Road,  
Kolkata – 700001

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED, STAMPED AND SIGNED IN ORDER TO BE VALID MUST BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTY-EIGHT HOURS BEFORE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights provided that 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 Member.

2. The Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto and forms part of this notice.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Route-map to the venue of the Meeting is provided in the Annual Report for the convenience of the members.

5. Members/proxies are requested to produce the enclosed attendance slip duly filled up and signed as per specimen signature recorded with the Company for admission to the meeting hall.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
7. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easier identification of attendance at the Meeting.
8. Brief resume of the Directors seeking appointment/re-appointment at the ensuing AGM as required under Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on General Meetings is annexed hereto and forms part of this Notice. The Company is in receipt of relevant disclosures from the Directors pertaining to their appointment/re-appointment.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 28th July, 2018 to Friday, 3rd August, 2018 (both days inclusive) in connection with the AGM and for determining the names of Members eligible for dividend on Equity Shares for the financial year ended 31st March, 2018, if declared by the Members at the AGM.
10. The dividend on Equity Shares, as recommended by the Board, if declared at the AGM, will be credited / dispatched by 21st August, 2018 to those members:
- i) whose names appear as Members in the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company / Registrar and Share Transfer Agent (RTA), on or before 27th July 2018, and
  - ii) whose names appear as Beneficial Owners as at the end of the business hours on 27th July 2018, as per the lists to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form.
11. Members are requested to bring their attendance slip alongwith their copy of the Notice/Annual Report at the meeting. Please note that the copies of the Annual Report/Notice will NOT be distributed and/or be made available at the Meeting.

12. Members desirous of getting any information on the accounts or operations of the Company are requested to forward their queries to the Company at least seven days prior to the meeting so that the required information can be made available at the Meeting.
13. All relevant documents referred to in the accompanying Notice are available for inspection by the Members at the registered office of the Company during business hours on working days up to the date of the AGM.
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the AGM.
15. Members are requested to notify immediately any change of address or bank mandates to their respective Depository Participant(s) in respect of their holding in electronic form and to the RTA, C B Management Services (P) Ltd., Unit: Rasoi Limited, P-22, Bondel Road, Kolkata – 700019 in respect of physical share folios, if any.
16. The Company has transferred the unpaid or unclaimed dividend declared upto the financial year 2009-2010 from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The unclaimed dividend in respect of the financial year ended on 31st March, 2011 is due for transfer to the IEPF in month of September, 2018. The shareholders whose dividend remained unclaimed for the financial year 2010-11 and for subsequent financial years are requested to claim it immediately from the Company. The Company has uploaded the year-wise details of unpaid and unclaimed dividend amounts lying with the Company as on 25th September, 2017 (date of the 113th AGM) under “Investor Relations” section at the website of the Company. The said details have also been uploaded at the website of the Ministry of Corporate Affairs and the same can be accessed through the link: [www.mca.gov.in](http://www.mca.gov.in) and at the website of IEPF Authority viz. [www.iepf.gov.in](http://www.iepf.gov.in)  
  
Attention of the members is drawn to the provisions of Section 124(6) of the Companies Act, 2013 which requires a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more.  
  
In accordance with the aforesaid provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has already initiated necessary action for transfer of all shares in respect of which dividend has not been paid or claimed by the Members for 7 (seven) consecutive years (FY 2010-11 to FY 2016-17) or more.
17. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form can submit their PAN to the Company / RTA.
18. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website [www.rasoi group.in](http://www.rasoi group.in) under the section ‘Investor Relations’.
19. To comply with the provisions of Sections 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules, 2014, the Company is required to update its database by incorporating some additional details of its Members. Members are thus requested to kindly submit their e-mail ID and other details vide Members Database Updation Form attached with this Annual Report by filling up and signing at the appropriate place in the said form and return the same to the RTA. The e-mail ID provided shall be updated subject to successful verification of your signature(s) as per record available with the RTA of the Company.
20. The Annual Report 2017-18, the Notice of 114th AGM and instructions for e-voting along with Attendance Slip and Proxy Form are being sent by electronic mode to all members whose e-mail address are registered with the Company / Depository Participant(s), unless a member has requested for physical copy of the documents. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent through permitted mode.
21. Information and other instructions relating to voting process:
  - (a) Voting through electronic means:  
  
In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended and Regulation 44 of

- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be passed at the 114th AGM by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting'). The Company has engaged the services of National Securities Depository Limited (NSDL) as agency to provide e-voting facility. Kindly refer point no. 22 for "The details of the process and manner for remote e-voting."
- (b) **Voting at the AGM:**  
In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended the facility for voting through ballot paper shall be made available at the AGM and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their rights at the meeting. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- (c) The Board of Directors of the Company has appointed CS Mohan Ram Goenka, Practicing Company Secretary (FCS No.: 4515/ CP No.: 2551), Partner, MR & Associates, Company Secretaries, Kolkata, as the Scrutinizer to conduct and scrutinize the remote e-voting process and the voting process at the AGM in a fair and transparent manner.
- (d) The remote e-voting period commences on Tuesday, 31st July, 2018 (9:00 a.m.) and ends on Thursday, 2nd August, 2018 (5:00 p.m.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 27th July, 2018, may cast their vote through remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- (e) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e. 27th July, 2018. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through ballot paper and the person who is not a Member as on the cut-off date should treat this notice for information purpose only.
- (f) Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 27th July, 2018 may obtain the User Id and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact to the RTA at (033) 4011 6728. However, if the member is already registered with NSDL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the toll free no.: 1800-222-990.
- (g) The Scrutinizer shall 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 three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- Further, in accordance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall submit to the Stock Exchange, details of the Voting results in the prescribed format within forty-eight hours of conclusion of the AGM. The results declared along with the consolidated scrutinizer's report shall be placed on the Company's website [www.rasoi group.in](http://www.rasoi group.in) and on the website of NSDL <https://www.evoting.nsdl.com>. The result shall simultaneously be communicated to the BSE Limited.
- (h) Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to have been passed on the date of the Meeting i.e. 3rd August, 2018.
22. The details of the process and manner for remote e-voting are explained herein below:
- Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**
- Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 are mentioned below:**

**How to Log-into NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. 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 Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:  |
|--|---|
| a) For Members who hold shares in Demat account with NSDL      | 8 Character DP ID followed by 8 Digit Client ID<br><br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****    |
| b) For Members who hold shares in Demat account with CDSL.     | 16 Digit Beneficiary ID<br><br>For example if your Beneficiary ID is 12***** then your user ID is 12*****   |
| c) For Members holding shares in Physical Form.                | EVEN Number followed by Folio Number registered with the company<br><br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:

- a) If you are already registered for remote 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. "Rasoi Limited e-voting.pdf". Open the "Rasoi Limited e-voting.pdf". The password to open the "Rasoi Limited e-voting.pdf" 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 "Rasoi Limited e-voting.pdf" 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.

6. 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.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-voting will open.

**Details on Step 2 are given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of remote e-Voting. Click on Remote e-voting. Then, click on Active Voting Cycles.



2. 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.
3. Select “EVEN” of Rasoi Limited.
4. Now you are ready for remote e-voting as Cast Vote page opens.
5. Cast your vote by selecting appropriate option 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be able to modify your vote.

#### **General Guidelines for shareholders**

- I. Corporate/Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to goenkamohan@hotmail.com with a copy marked to evoting@nsdl.co.in
- II. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- III. In case of any queries regarding remote e-voting, you may refer the Frequently Asked Questions (FAQs) and remote e-voting user manual for Members available at the downloads section of NSDL website at www.evoting.nsdl.com or contact Ms. Pallavi Mhatre , Assistant Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Lower Parel, Mumbai 400013, e-mail: evoting@nsdl.co.in, phone No. (022) 24994545 or 1800-222-990. Further queries relating to remote e-voting may be addressed to Naresh Patangi, Company Secretary, Rasoi Court, 20, Sir, R N Mukherjee Road, Kolkata – 700001, email: secdept@rasoigroup.in, phone No. (033) 2248 0114.

#### **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

##### **Item No. 4, 5 & 6**

Mr. R S Vaidyanathan (DIN: 00063959), Mr. H M Parekh (DIN: 00026530) and Mr. Vijai Singh (DIN: 00627741) were appointed as Independent Directors of the Company. Pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, they hold office as Independent Directors of the Company upto 31st March, 2019 (“first term” in line with the explanation to Sections 149(10) and 149(11) of the Companies Act, 2013) and are eligible for re-appointment as Independent Directors of the Company for a second term for five consecutive years.

In terms of the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, re-appointment of an Independent Director requires approval of shareholders by Special Resolution. Mr. R S Vaidyanathan, Mr. H M Parekh and Mr. Vijai Singh has given the requisite declarations pursuant to Section 149(7) of the Companies Act, 2013, to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as Directors.

The Company has received requisite notice under Section 160(1) of the Companies Act, 2013, proposing the re-appointment of Mr. R S Vaidyanathan, Mr. H M Parekh and Mr. Vijai Singh.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended the re-appointment of Mr. R S Vaidyanathan, Mr. H M Parekh and Mr. Vijai Singh as Independent Directors of the Company for a second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024.

The Board, based on the performance evaluation of Independent Directors and the recommendation of the Nomination and Remuneration Committee, considers that, given their background, experience and contribution during their tenure, the continued association of Mr. R S Vaidyanathan, Mr. H M Parekh and Mr. Vijai Singh would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, the Board recommends the re-appointment of Mr. R S Vaidyanathan, Mr. H M Parekh and Mr. Vijai Singh as Independent Directors of the Company to hold office

for a second term for five consecutive years with effect from 1st April, 2019 to 31st March, 2024.

In the opinion of the Board, Mr. R S Vaidyanathan, Mr. H M Parekh and Mr. Vijai Singh fulfils the conditions as specified in the Companies Act, 2013 for re-appointment as Independent Directors and they are independent of the management.

The Board recommends the Special Resolutions set out at Item Nos. 4, 5 and 6 of the Notice for approval by the Members.

A brief profile of Mr. R S Vaidyanathan, Mr. H M Parekh and Mr. Vijai Singh as required to be given pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other information pertaining to their appointment has been given in the annexure to this Notice.

Except Mr. R S Vaidyanathan, Mr. H M Parekh and Mr. Vijai Singh, being appointees, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

#### **Annexure to the Notice**

#### **Particulars of the Directors being proposed for appointment/re-appointment at the ensuing Annual General Meeting pursuant to Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on General Meetings:**

**1. Mr. Kapil Kaul**, Director of the Company, retires by rotation at the ensuing AGM in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

Mr. Kapil Kaul, aged 62 years, is a commerce graduate and diploma holder in Marketing Management. He has wide experience in Strategic Marketing. Mr. Kaul, was originally appointed as Additional cum Whole-time Director on 31st August, 2000 and he subsequently resigned from the Board w.e.f 11th June, 2012. He again joined the Company as an Additional Director on 10th November, 2012.

In terms of the provisions of Section 152, 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, Mr. Kaul was appointed as an Executive Director and CFO of the Company for a period of three years from 1st January, 2016 to 31st December, 2018 vide resolution passed by the Members through Postal Ballot on 22nd June, 2016. His re-appointment at the AGM as a Director retiring by rotation would not constitute break in his appointment as an Executive Director and CFO, and the terms and conditions (including remuneration) of such appointment shall continue to be the same. He also acts as the Chairman of the Corporate Social Responsibility Committee of the Company.

Mr. Kaul holds Directorships in Pallawi Trading and Manufacturing Co. Ltd. and Noble Trading Co. Ltd. and he does not hold Membership /Chairmanship of any committee in any other entity. During the financial year 2017-2018, he attended four meetings of the Board of Directors. As per the existing terms and conditions of his appointment he was paid ₹ 12,76,740 as remuneration during the financial year 2017-2018 excluding contribution to gratuity. He does not hold any equity shares in the Company. He is not related with any Directors and Key Managerial Personnel of the Company.

**2. Mr. R S Vaidyanathan**, aged 83 years, is an Independent Director of the Company. He is a Chartered Chemist and an associate member of Indian Institute of Chemical Engineers. He possesses wide experience in manufacturing sector. He joined the Company as an Additional Director on 28th October, 2003. He is also a member of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee of the Company.

Mr. Vaidyanathan does not hold any Directorship/ Membership/Chairmanship in any other Company/ Committees. During the financial year 2017-2018, he attended three meetings of the Board of Directors. Except sitting fees for attending meetings of the Board/ Committees, he is not entitled to any other remuneration from the Company. He was paid sitting fees ₹ 1,21,000 for the FY 2017-2018. He does not hold any equity shares in the Company. He is not related with any Directors and Key Managerial Personnel of the Company.

As per the policy devised by the Board of Directors for evaluating the performance of Independent Directors and after considering participation of Mr. R S Vaidyanathan at the Board and Committee Meetings, managing relationship with fellow Board Members and Senior Management, knowledge and skills and his personal attributes he has received a positive evaluation by the Board.

The Board recommends the re-appointment of Mr. R S Vaidyanathan as an Independent Director of the Company, for a second term of five consecutive years w.e.f. 1st April, 2019 to 31st March, 2024 and is not liable to retire by rotation.

**3. Mr. H M Parekh**, aged 81 years, is an Independent Director of the Company. He is a Commerce Graduate and possesses over five decades of experience across various industries. He has a rich and varied experience in accounts discipline. He joined the Company as an Additional Independent Director on 11th December, 2009. He is also a member of Stakeholders Relationship Committee and Nomination and Remuneration Committee and acts as Chairman of Audit Committee of the Company.