



ROLLATAINERS

EMERGING EVERYDAY

ROLLATAINERS LIMITED

48TH ANNUAL REPORT 2018 - 2019



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ROLLATAINERS LIMITED

CIN: L21014HR1968PLC004844

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BOARD OF DIRECTORS

Ms. Aarti Jain	<i>Promoter & Non – Executive Chairperson</i>
Mr. Aditya Malhotra	<i>Promoter & Non-Executive Director</i>
Mr. Pyush Gupta	<i>Whole Time Director</i>
Mr. Vivek Kumar Agarwal	<i>Independent Director</i>
Mr. Brajindar Mohan Singh	<i>Independent Director</i>
Ms. Arti Khanijo	<i>Independent Director</i>

Chief Financial Officer

Mr. Darshan Prasad Yadav

Company Secretary & Compliance Officer

Mr. Pankaj Mahendru

Auditors

Raj Gupta & Co.
Chartered Accountants, New Delhi

Secretarial Auditors

M/s Nitika & Associates
Company Secretaries

Company's Website

www.rollatainers.in

Registered Office

Plot No. 73-74,
Phase-III, Industrial Area,
Dharuhera, Distt. – Rewari,
Haryana - 123106

Registrar & Share Transfer Agent

M/s. Beetal Financial
& Computer Services (P) Ltd.,
Beetal House, 3rd Floor,
99, Madangir, Behind L.S.C.,
Near Dada Harsukh Das Mandir,
New Delhi-110062
Phone No. 011-29961281-83
Fax No. 011-29961284

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NOTICE

NOTICE is hereby given that the 48th Annual General Meeting of the members of Rollatainers Limited will be held on Friday, i.e. 27th day of September, 2019 at 10.00 a.m. at the Registered Office of the Company at Plot No. 73-74, Industrial Area-Phase III, Dharuhera, Distt.- Rewari, Haryana 123106, to transact the following businesses:

ORDINARY BUSINESS:-

Item No. 01 (a): To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2019 together with the Reports of Board of Directors and Auditors thereon.

Item No. 01 (b): To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2019 together with the Report of Auditors thereon.

Item No. 02: To appoint a Director in place of Mr. Aditya Malhotra (DIN: 02191303) , who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 03: Approval for Related Party Transaction(s) entered with 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 Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Companies (Meeting of the Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force, consent of the Company be and is hereby accorded to the Board of Directors, to enter into contracts / arrangements / transactions for the financial year 2019-20 with WLD Investments Private Limited (Holding Company), Boutonniere Hospitality Pvt Ltd & R T Packaging Ltd. (Subsidiary Companies), & Rollatainers Toyo Machine Private Limited (Associate/Joint Venture) and a 'Related Party' as defined under Section 2 (76) of the Companies Act, 2013, in manner and for the maximum amounts per annum, as mentioned below:

(Amount in Crores)

MAXIMUM VALUE OF CONTRACT/TRANSACTION FOR FINANCIAL YEAR 2018-19						
	Transactions defined u/s 188(1) of Companies Act, 2013					
	Sale or Supply of any goods materials	Purchase or otherwise buying materials / property of any kind	Loan (With Interest)	Technical Consultancy Fees	Leasing of Property	Office or place of profit in the company
NAME OF RELATED PARTY						
Subsidiaries/Associates/Joint Ventures						
Boutonniere Hospitality Pvt Ltd (Formerly Known as Carnation Hospitality Pvt Ltd) - Subsidiary	100	100	100	100	100	100
R T Packaging Ltd. - Subsidiary	100	100	100	100	100	100
Rollatainers Toyo Machine Private Limited - (Associate / Joint Venture)	100	100	100	100	100	100

Holding Company						
WLD Investments Pvt. Ltd.	100	100	100	100	100	100

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company."

Item No. 4: To Appoint Ms. Arti Khanijo (DIN: 08491773) 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, 152 read with Schedule IV and all 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 Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Arti Khanijo (DIN: 08491773) was appointed as an Additional Director w.e.f 03rd August 2019 who holds office till the date of Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director, and who has submitted a declaration that she meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and is eligible for appointment be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years up to 02nd August, 2024.

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

Item No. 5: Re-Appointment of Mr. Vivek Kumar Agarwal (DIN: 01479902) as an Independent Director 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 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Vivek Kumar Agarwal (DIN: 01479902), who was appointed as an Independent Director of the Company for a term of five years and holds this office till 25th December, 2019, being eligible for the reappointment, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years commencing from 26th December, 2019 up to 25th December, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such 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 Rollatainers Limited**

Place : New Delhi
Date : 02nd September, 2019

Aarti Jain
DIN: 00143244
(Chairperson)

NOTES:

- (a) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and that a proxy need not be a member of the company. A proxy can vote on behalf of the member only on a poll but shall not have the right to speak at the meeting (Section 105 of Companies Act, 2013) and the proxy need not be a member of the company. A person can act as 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. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT-11 annexed herewith.
- (b) The instrument appointing the proxy, in order to be effective, must be deposited, duly completed and signed, at the registered office of the company not less than (48) Forty-Eight Hours before the commencement of the AGM. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
- (c) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the board resolution/power of attorney authorizing their representative(s) to attend and vote on their behalf at the meeting.
- (d) In order to enable us to register your attendance at the venue of the Annual General Meeting, we hereby request members/ proxies/ authorized representative that they should bring the duly filled attendance slip enclosed herewith, to attend the meeting and to quote their Folios/Client ID & DP Nos. in all correspondence.
- (e) Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. Admission to the Annual General Meeting venue will be allowed only after verification of the signature in the Attendance Slip. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- (f) In case of joint holders attending the meeting, only such joint holder who is higher in the order of their names as mentioned in the register of members will be entitled to vote.
- (g) The revised SS-1 and SS-2 shall be applicable to all the companies (except the exempted class of companies) w.e.f. 1st October, 2017 and accordingly all Board Meetings (including meetings of committees of Board) and General Meetings in respect of which Notices are issued on or after 1st October, 2017 need to comply with the revised SS-1 and SS-2. The existing SS-1 and SS-2 will be applicable to the Board Meetings and General Meetings held on or before 30th September, 2017.
- (h) The Register of Members and Share Transfer Books of the Company shall remain closed during the book closure period i.e **from Saturday, September 21, 2019 to Friday, September 27, 2019 (both days inclusive)**.
- (i) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited.
- (j) Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Beetal Financial & Computer Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Beetal Financial & Computer Services Private Limited.
- (k) Members holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, M/s. Beetal Financial & Computer Services Private Limited.

- (l) Pursuant to Section 72 of Companies Act, 2013, member(s) of the company holding shares in physical form may nominate a person in the prescribed Form SH-13, which can be obtained from Registrar and Share Transfer Agent of the Company. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
- (m) SEBI vide its notification dated 8 June 2018, amended the SEBI Listing Regulations and mandated that the transfer of securities would be carried out in dematerialised form only effective 1 April 2019. Accordingly, requests for effecting transfer of physical securities would not be processed unless the securities are held in the dematerialised form with any depository participant with effect from 1 April 2019. Therefore, the Registrar and Share Transfer Agent and the Company will not accept any request for the transfer of shares in physical form from 1 April 2019. This restriction shall not be applicable to the request received for transmission or transposition of physical shares. Shareholders are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a demat account or alternatively, contact the office of the RTA to guide shareholders in the demat procedure.
- (n) In accordance with the Companies Act, 2013 read with the Rules and in support of the '**Green Initiative in Corporate Governance**' the notice of the meeting along with explanatory statement is sent by electronic mode to those members whose shareholding is in dematerialised format and whose email ids are registered with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their email ID address with M/s Beetal Financial & Computer Services Private Limited, the Company's Registrar and Share Transfer Agents. We urge members to support our commitment to environment protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your depository participants.
- (o) The Company has appointed M/s S. Khurana & Associates, Practicing Company Secretary (Membership Number-F10098) to act as the Scrutinizer for conducting the e-voting process/ ballot process in a fair and transparent manner.
- (f) The Section 105 (8) of the Companies Act, 2013 states that during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days notice in writing is given to the Company.
- (g) Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the Notice of the AGM. The details of the Directors seeking re-appointment at the Annual General Meeting are provided in **Annexure** of this Notice. The Company has received the necessary consents/declarations for the Appointment/re-appointment under the Companies Act, 2013 and the rules thereunder.
- (h) At the 47th Annual General Meeting of the Company held on September 28, 2018, pursuant to the provision of Section 139 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, the members approved appointment of M/s Raj Gupta & Co., Chartered Accountants (Firm Registration No. 000203N), as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 51st Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting. Vide notification dated May 7, 2018, the Companies Act, 2013 get amended by Companies (Amendment) Act, 2017 and the Ministry of Corporate Affairs via this amendment has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for the ratification of appointment of Statutory Auditors at the 48th AGM.
- (i) The Route Map to the AGM Venue is annexed as a part of this Notice.
- (j) A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business (es) and the special business (es) to be transacted at the Annual General Meeting is annexed hereto.
- (k) All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting.

- (l) The Notice of the Annual General Meeting is also uploaded on the website of the Company (www.rollatainers.in). The Notice of Annual General Meeting is being sent to all the members whose names appear in the Register of Members as on August 23rd, 2019.
- (m) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member(s) 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/RTA. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company /RTA for registration of transfer of securities.
- (n) In case of any queries, members may write to cs.rollatainers@gmail.com to receive an email response.
- (o) Members are eligible to cast vote electronically only if they are holding shares as on **September 20, 2019, being the cut-off date.**
- (p) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the **e-voting period commences on Tuesday, September 24, 2019 (9:00 a.m. IST) and ends on Thursday, September 26, 2019 (5:00 p.m. IST).** During this period, members holding shares either in physical or dematerialized form, as on the cut-off date, i.e. September 20, 2019 may cast their vote electronically. The e-voting module will be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e September 20, 2019. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.
- (q) **Voting through electronic means (e-voting):** Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their right to vote electronically through electronic voting (e-voting) service facility provided/made available by the Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the venue of the Annual General Meeting (AGM) and the members who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the said AGM. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be allowed to vote again. The instructions for e-voting are annexed to the Notice. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote. Since the resolutions set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on show of hands at the AGM in terms of Section 107 of the Companies Act, 2013.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

The business as set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Pursuant to the provision of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged the services of Central Depository Services India Limited (CDSL) to provide the e-voting facility.

The voting period begins on Tuesday, 24.09.2019 (from 09:00 A.M IST) and will end on Thursday, 26.09.2019 at (5:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20.09.2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Members will not be able to cast their votes electronically beyond the date and time mentioned above.

1. The e-voting facility will be available at the link www.evotingindia.com during the voting period.

2. The Procedure and instructions of e-voting are as follows:-

A. In case of Members receiving e-mail (for members whose email address are registered with the Company/Registrars)

- i) The Shareholders should log on the e-voting website www.evotingindia.com
- ii) Click on Shareholders.
- iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on Login.
- v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence no is enclosed along with the notice In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN of **Rollatainers Limited** on which you choose to vote.

- xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Note for Non – Individual Shareholders and Custodians:-
 - Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- xix) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Deputy Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai – 400013., or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- xx) The Results of e-voting shall be declared on the date of the AGM of the Company by the Chairman or by any other person duly authorized in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.rollatainers.in and on the website of CDSL e-Voting within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed.

EXPLANATORY STATEMENT

(Pursuant To Section 102(1) of the Companies Act 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3, 4 & 5 of the accompanying Notice:

Item No. 3 : Approval on Related Party Transaction

The provisions of Section 188 of the Companies Act 2013 and pursuant to regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, governs the related party transactions, requiring a Company to obtain prior approval of the Board of Directors and in case the sum of transaction exceeds the limits prescribed in Rule 15 of the Companies (Meetings of Board and its Powers) Amendment Rules 2015, the prior approval of members by way of a Ordinary Resolution is required.

All the prescribed disclosures required to be given under the provisions of the Companies Act 2013 and the Companies (Meetings of the Board and its Power) Rules, 2014 are set out at Item No. 3 for the kind perusal of members.

Members are informed that pursuant to second proviso of Section 188(1) of the Companies Act 2013, no member of the Company shall vote on such resolution to approve any contract or arrangement which may be entered into by the Company, if such member is a related party. Further, by its recent General Circular No. 30/2014 dated 17.07.2014, the Ministry of Corporate Affairs has clarified that the term 'Related Party' in the second proviso to Section 188(1) refers only to such Related Party as may be a Related Party in the context of the contract or arrangement for which the resolution is being passed.

The Board of Directors of your Company has approved this item in the Board Meeting and recommends this resolution as set out in the accompanying notice for the approval of members of the Company as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel and their relatives are deemed to be concerned or interested, financial or otherwise in the proposed ordinary resolution.

Item No. 4: To Appoint Ms. Arti Khanijo (DIN: 08491773) as an Independent director of the Company

Based on the recommendation of Nomination and remuneration committee, The Board of Directors appointed Ms. Arti Khanijo (DIN: 08491773) as additional director of the Company and also as Independent Director, not liable to retire by rotation for a period of five years i.e. 03rd August, 2019 to 02nd August, 2024, subject to the approval of the members.

Ms. Arti Khanijo (DIN: 08491773) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given her consent to act as a Director. The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Arti Khanijo (DIN: 08491773) as Independent Director. The Company has also received declaration from Ms. Arti Khanijo (DIN: 08491773) that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, the above mentioned Director fulfils the conditions specified in the Act and the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director and is independent of the management. In compliance with the provisions of Section 149 of the Act read with Schedule IV to the Act, the appointment of the above mentioned Director as Independent Director is now being placed before the Members for their approval. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Item No. 5: Re-Appointment of Mr. Vivek Kumar Agarwal (DIN: 01479902) as an Independent Director of the Company.