

S V Global Mill Limited

10th ANNUAL REPORT

MARCH - 2017

CIN : L17100TN2007PLC065226

BOARD OF DIRECTORS	<p>M. Ethiraj Chairman</p> <p>E. Shanmugam Managing Director</p> <p>S. Valli Women Director</p> <p>Mrs. Girija Balabaskar Alternate Director</p> <p>Independent Directors</p> <p>P.S. Pandyan (IAS Retd) Dr. K.Shivaram Selvakkumar Y. Satyajit Prasad</p>
AUDITORS	M/s. P.B. Vijayaraghavan & Co Chartered Accountants, Chennai
BANKERS	M/s. City Union Bank Limited G.T. Branch, Chennai – 600 001.
COMPANY SECRETARY	Govind M Joshi
CHIEF FINANCIAL OFFICER	K. Ramakrishnan
REGISTERED OFFICE	New No. 5/1 (Old No. 3/1), 6th Cross Street, CIT Colony, Mylapore, Chennai 600 004.

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NOTICE OF 10th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 10th Annual General Meeting (AGM) of the members of **S V Global Mill Limited** will be held on Wednesday, the 13th day of December, 2017 at 10.30 AM at the Registered Office of the Company situated at New No. 5/1 (Old No. 3/1), 6th Cross Street, CIT Colony, Mylapore, Chennai 600 004 to transact the following business:

ORDINARY BUSINESS:

Item No. 1 - Adoption of Audited Financial Statements.

To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors ('the Board') and Auditors thereon.

Item No. 2 - Re-appointment of a Director liable to retire by rotation.

To appoint a Director in the place of Mr. M. Ethiraj (DIN 00041996) who retires by rotation and being eligible offers himself for re-appointment.

Item No. 3 - Ratification of Appointment of Statutory Auditors.

To ratify the appointment of the Auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution :

"Resolved that, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the recommendations of the Audit Committee and the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on September 21, 2016, the appointment of M/s. P B Vijayaraghavan & Co Chartered Accountants, Chennai (Firm's Registration No. 0047215) as the auditors of the Company to hold office till the conclusion of the next AGM be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Board of Directors."

SPECIAL BUSINESS:

Item No. 4 - Re-Appointment of Mr. E. Shanmugam (Din:00041968) as Managing Director.

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 recommendation of the Nomination and Remuneration Committee and subject to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof) and Article 130 to 141 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. E. Shanmugam (DIN - 00041968) as the Managing Director of the Company for a further period of five years with effect from April 3rd, 2017 upon the terms and conditions as set out below:

- (i) Salary : Subject to a ceiling of Rs. 5 lakhs per annum.
- (ii) Perquisites : As detailed in the Statement pursuant to Section 102(1) of the Companies Act, 2013.

"RESOLVED FURTHER THAT the aforesaid remuneration be and is hereby approved as the minimum remuneration by way of basic salary and / and other perquisites / allowances not exceeding the limits specified under Section II of Part II of Schedule V of the Act, as amended, or such other limits as may be prescribed by the Government from time to time as minimum remuneration payable to Mr.E.Shanmugam, even in case of no profits or inadequacy of profits in any financial year during the currency of his tenure as Managing Director".

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to enhance, alter or vary from time to time the scope and quantum of remuneration, perquisites, benefits and amenities payable during the tenure of appointment of Mr.E.Shanmugam , provided that any revision in the quantum of remuneration payable to him shall not exceed the statutory limits specified under Section 197 read with Schedule V of the Act, as amended, and shall be subject to such approvals, sanctions or permissions, as may be required for such revision in the remuneration".

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/ or the Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, expedient, usual and proper in the best interest of the Company."

Item No. 5 - Re-Appointment of Dr.K.ShivaramSelvakkumar (Din:02384372) as an Independent Director for a second term.

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 Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Dr.K.ShivaramSelvakkumar (DIN:02384372), who was appointed as an Independent Director and who holds office of Independent Director for a term up to 26th September, 2017 and being eligible 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 his candidature for the office of Director be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of consecutive five years on the Board of the Company with effect from 27.09.2017 to 26.09.2022."

"RESOLVED FURTHER THAT, the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors, with power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., as may be necessary in this regard.

By Order Of The Board
For **S V GLOBAL MILL LIMITED**

Place: Chennai
Date : 08.11.2017

M.ETHIRAJ
CHAIRMAN
DIN:00041996

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING 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.**
2. **A proxy form for the AGM is enclosed. The instrument of Proxy, in order to be effective, must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single proxy and such proxy shall not act as a proxy for any other person or shareholder.**
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. Members / proxies / authorized representatives are requested to bring the duly filled attendance slip enclosed herewith to attend the meeting.
5. As a measure of economy, copies of the annual report will not be distributed at the venue of the AGM. Members are, therefore, requested to bring their copies of the annual report to the meeting.
6. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
7. 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.
8. Additional information, pursuant to Regulation 36 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015, in respect of the Director seeking re-appointment at the AGM is furnished as an annexure to the Notice. The concerned Director has furnished consent/ declaration for his appointment as required under the Companies Act, 2013.
9. Pursuant to section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 06.12.2017to 13.12.2017(both days inclusive) for the purpose of 10th AGM.
10. The Register of Directors and Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
11. 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 account(s). Members holding shares in physical form can submit their PAN details to the Company or to the Company's Registrar and Share Transfer Agent.
12. Members desirous of receiving any information on the accounts or operations of the Company are requested to forward his/her queries to the Company at least 7 working days prior to the Annual General Meeting so that the required information can be made available at the meeting.
13. M/s. Cameo Corporate Services Ltd., 'Subramanian Building', 5th Floor, No: 1, Club House Road, Chennai - 600 002. Phone: 044 - 2846 0390 to 2846 0395 is the Company's Registrar and Share Transfer Agent (RTA) for physical transfer of shares and all correspondence may be addressed directly to them. In respect of shares held in Dematerialized form, members may send requests or correspond through their respective Depository Participants.

14. Pursuant to the provisions of Section 72 of the Companies Act, 2013 members holding shares in physical form can now avail nomination facility for the shares held by them. Members desirous of availing this facility may send in their nominations in the prescribed Form 2B duly filled and send to the Registrar and Share Transfer Agent (RTA) of the Company.
15. Members are requested to register / update their email ID's and addresses in respect of shares held in dematerialized form with their respective Depository participants and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agent (RTA). Members holding shares in physical form, in their own interest, are requested to dematerialize their shares to avail the benefits of electronic trading/holding.
16. Members who have multiple folios in identical names in the same order are requested to send all the Share Certificates either to the Company addressed to the Registered Office or to the Company's Registrar and Share Transfer Agent for consolidation of such folios into one to facilitate better services.
17. Members may also note that the Notice of the 10th AGM and the Annual Report will be available on the Company's Website www.svgml.com for their download and in the web-site of CDSL www.evoting.com or can obtain by writing to the Company's Registrar and Share Transfer Agent (RTA).
18. All documents referred to in the Notice calling the 10th AGM is available for inspection at the Registered office of the Company during business hours between 3.00 PM and 5.00 PM on all working days of the Company up to the date of the AGM.
19. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of notice in writing is given to the Company.
20. Electronic copy of the Annual Report and the Notice of the AGM inter alia indicating the process and manner of e-voting along with attendance slip and proxy form are being sent to all members whose email ids are registered with the Company/Depository participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the above documents are being sent in the permitted mode.

VOTING THROUGH ELECTRONIC MEANS

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the Members to exercise their votes electronically through the electronic voting service provided by the Central Depository Services (India) Limited. Once a vote on the resolution is cast, the member shall not be allowed to change it subsequently.

The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes once again.

The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 05.12.2017 and accordingly, members as on the cut-off date as mentioned above only shall be entitled to avail the facility of remote e-voting or ballot paper.

A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut Off Date i.e 05.12.2017, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through Poll at the AGM by following the instructions mentioned in this part.

The instructions for shareholders voting electronically are as under:

The voting period begins on 08.12.2017 at 09.00 AM and ends on 12.12.2017 at 05.00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date of 05.12.2017) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case of member receiving e-mail:

01	Log on to the e-voting website www.evotingindia.com during the voting period.
02	Click on "Shareholders".
03	Now, select "S V GLOBAL MILL LIMITED" from the drop down menu and click on "SUBMIT".
04	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 the Folio Number registered with the Company.
05	Next enter the Image Verification as displayed and Click on Login.
06	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.

If you are a first time user follow the steps given below:

PAN	For Members holding shares in Demat Form and Physical Form Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company/Depository Participant are requested to enter their name in CAPITAL followed by the last 8 digits of the demat account / folio number in the PAN field. In case the folio 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 Folio No. 1 then enter RA00000001 in the PAN field.
Date of Birth	Enter the date of birth as recorded in your demat account or in the Company records for the said demat account of folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the date of birth or dividend bank details in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field.

After entering these details appropriately, click on "SUBMIT" tab.

Members holding shares in physical form will then reach directly the EVSN (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.

For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

Click on the Electronic Voting Sequence Number(EVSN) along with "S V Global Mill Limited" from the drop down menu and click on "SUBMIT" on which you choose to vote.

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. Enter the number of shares (which represents number of votes) under "YES/ NO" or alternatively you may partially enter any number in "YES" and partially in "NO", but the total number in "YES" and "NO" taken together should not exceed your total shareholding.

Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Notice/Resolution details.

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.

Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

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.

Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Note for Non - Individual Members (Institutional Shareholders) and Custodians:

Institutional shareholders (i.e. other than Individuals, HUFs, NRI etc.,) and Custodians are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

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 scan copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy, please follow all steps as above to cast vote.

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. On the alternative, they may also contact CDSL on Toll free Number 1800-200-5533.

The Company has appointed Mr.R.Kannan, practicing Company Secretary, Chennai (C.P.NO. 3363) to act as scrutinizer for conducting the electronic voting process in a fair and transparent manner.

The scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Annual General Meeting, thereafter unblock the votes cast through e-voting in the presence of two witnesses not in the employment of the Company and make, not later than three working days from the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any to the Chairman or a person authorized by him in writing who shall counter-sign the same. Thereafter, the Chairman or the person authorized by him in writing shall declare the result of the voting forthwith.

The results declared alongwith the scrutinizer's report will be placed on the Company's web-site www.svgml.com and on the web-site of CDSL immediately after the result is declared by the Chairman/ Authorized person and the results will also be communicated to the Stock Exchange where the shares of the Company are listed.

**By Order Of The Board
For S V GLOBAL MILL LIMITED**

**Place : Chennai
Date : 08.11.2017**

**M. ETHIRAJ
Chairman
DIN : 00041996**

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No: 4

At the Meeting of the Board of Directors of the Company held on September 01, 2012, Mr. E. Shanmugam was appointed as the Managing Director of the Company for a period of five years, with effect from April 02, 2012. The appointment and remuneration of Mr.E.Shanmugam was also approved by the Members of the Company, at the Annual General Meeting of the Company held on September 29, 2012, pursuant to the provisions of the erstwhile Companies Act, 1956.

Since the term of five years expired on 02.04.2017, the Board of Directors of the Company at its meeting held on 03.02.2017 and 08.11.2017 had, subject to the approval of members, re-appointed Mr.E.Shanmugam (DIN - 00041968) as a Managing Director, for a further period of 5 (five) years from April 03, 2017, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board.

It is proposed to seek members' approval for the reappointment of and remuneration payable to Mr.E.Shanmugam as a Managing Director, in terms of the applicable provisions of the Act.

BROAD PARTICULARS OF PERQUISITES REFERRED TO IN THE RESOLUTION NO. 4 :

1. Free use of furnished accommodation owned by the Company located at New No 5, (Old No. 3), 3rd Avenue, Boat Club Road, Chennai – 600 028 with amenities including Water, Gas, Electricity and Furnishings.
2. Medical Reimbursement for self and family including premium payable for medical insurance in accordance with the rules of the Company.
3. Leave Travel Concession for self and family once in a year in accordance with the rules of the Company.

4. Fees of clubs subject to a maximum of two clubs. This will not include admission fee and life membership fee.
5. Personal Accident Insurance as per the rules of the Company.
6. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and payment of Gratuity as per rules of the Company.
7. Provision of Cars with driver for Company business, the value of which will be evaluated as per Income tax Rules, 1962.
8. Provision of telephone at the residence of the Managing Director.
9. Such other perquisites, benefits and amenities as may be provided by the Company to the other senior executives from time to time.
10. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The furnished accommodation which has been proposed to be provided to the Managing Director as a part of perquisites and benefits as per the terms of reappointment is owned by the Company at New No 5, (Old No. 3), 3rd Avenue, Boat Club Road, Chennai – 600 028 with amenities including Water, Gas, Electricity and Furnishings. The accommodation was earlier used as a guest house by the Company. The property, consists of 1.44 acres, with constructed buildings of 9967 sq.ft.

The term “Remuneration” has been defined under Section 2 (78) of the Companies Act 2013 as any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act 1961 (43 of 1961). Perquisites are defined in the Section 17(2) of the Indian Income-tax Act of 1961. The total remuneration comprising of salary and perquisites and benefits being paid to Mr.E.Shanmugam would be well within the limits specified u/s 197, 198 of Companies Act 2013, read with schedule V of the Companies Act, 2013.

Save and except as provided in the foregoing paragraph, Mr.E.Shanmugam satisfies all the other conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr.E.Shanmugam under Section 190 of the Act.

Details of Mr.E.Shanmugam are provided in the “Annexure” to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Except Mr.M.Ethiraj and Mrs.S.Valli, who is related to Mr.E.Shanmugam, the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financial or otherwise in the aforementioned resolution.

The Board commends the Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No: 5

Pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and rules made thereunder read with Schedule IV of the Companies Act, 2013, Dr.K.ShivaramSelvakkumar was appointed as an Additional Director of the Company by the Board of Directors with effect from 6th March, 2014 to hold office until the date of the Annual General Meeting (AGM) held on 26th September, 2014. In the said AGM, the shareholders had also approved the appointment of Dr.K.ShivaramSelvakkumar as an Independent Director of the Company for a period of three consecutive years up to 25th September, 2017.

Pursuant to Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of upto five consecutive years, but shall be eligible for re-appointment on passing a special resolution by the Company. Further, pursuant to Section 149(11) of Companies Act, 2013, no independent Director shall hold office for more than two consecutive terms. Accordingly, on the recommendation of the Nomination & Remuneration Committee, the Board of Directors, at their meeting held on 01.09.2017 had, subject to the approval of members, proposed there-appointment of Dr.K.ShivaramSelvakkumar as an Independent Director of the Company for a second consecutive term for a period of five years commencing from 26th September, 2017 to 25th September, 2022.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs.1,00,000/- proposing the candidature of Dr.K.ShivaramSelvakkumar for the office of Independent Director, to be appointed as such under the provisions of Section 149, 152 and Schedule IV of the Companies Act, 2013.

The Company has also received from Dr.K.ShivaramSelvakkumar (i) consent in writing to act as a Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014, ("Appointment Rules") (ii) Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not dis-qualified under Section 164(2) of the Act, and (iii) A declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act.

In the opinion of the Board, Dr.K.ShivaramSelvakkumar, the director proposed to be appointed as an Independent Director, fulfills the conditions specified in the Companies Act, 2013, the Rules and the Listing Regulations made thereunder and he is Independent.

The resolution seeks the approval of members for the appointment of Dr.K.ShivaramSelvakkumar as an Independent Director of the Company upto 25th September, 2022 pursuant to Section 149, 152 and other applicable provisions of the Companies act, 2013 and the Rules made thereunder and his office shall not be liable to retire by rotation.

No director, key managerial personnel or their relatives except Dr.K.ShivaramSelvakkumar to whom the resolution relates, is interested or concerned in the resolution.

The Board of Directors recommends the Special resolution set out at item No. 5 of the Notice for the approval by the members.