

SEKURIT
smart vision

Saint-Gobain Sekurit India Limited



ANNUAL REPORT 2018-19


SAINT-GOBAIN

BOARD OF DIRECTORS (as on 9th May 2019)

Mr. M. G. Ramakrishna (Chairman)

Mr. Padmanabha Shetty

Mr. Joseph Andrew Jude Pereira

Mr. Anand Mahajan

Ms. Marie-Armelle Chupin

Mr. Santhanam

Mr. A. Dinakar (Managing Director)

CHIEF FINANCIAL OFFICER

Mr. R. Manigandann

COMPANY SECRETARY

Ms. Rukmini Subramanian

BANKERS

Standard Chartered Bank

Citi Bank

HDFC Bank

State Bank of India

STATUTORY AUDITORS

M/s. Kalyaniwalla & Mistry LLP

REGISTRARS & TRANSFER AGENTS

Link Intime India Private Limited

C 101, 247 Park,

LBS Marg, Vikhroli West,

Mumbai 400 083

Maharashtra

Tel. No.: +91 22 4918 6000

Fax No.: +91 22 4918 6060

E-mail: rnt.helpdesk@linkintime.co.in

Website: www.linkintime.co.in

REGISTERED OFFICE

Plot No. 616 & 617, Village Kuruli,

Pune-Nashik Road,

Chakan, Pune 410 501,

Maharashtra

Tel. No.: +91 2135 676 400 / 01

Fax No.: +91 2135 676 444

Email id: sekurit.investors@saint-gobain.com

Website: www.sekuritindia.com

Corporate Identity Number: L26101MH1973PLC018367

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NOTICE

NOTICE is hereby given that the 46th Annual General Meeting of the Members of Saint-Gobain Sekurit India Limited will be held on Saturday, 3rd August 2019 at 11:00 a.m. at Courtyard by Marriot, Plot P-7 MIDC, Chakan Industrial Area Phase 1, Khalumbre, Pune 410 501, Maharashtra, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2019, together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Anand Mahajan (DIN. 00066320) who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

3. To ratify the remuneration of Cost Auditor for the financial year ending 31st March 2020.

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 Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, Mr. G. Thangaraj, Cost Accountant (Registration No. M5997), appointed as the Cost Auditor by the Board of Directors of the Company, to conduct audit of the cost accounting records maintained by the Company, for the financial year ending 31st March 2020, be paid remuneration of ₹1.40 Lakhs (Rupees One lakh forty thousand) plus applicable taxes and out of pocket expenses at actuals.”

4. To appoint Mr. Santhanam as Non-Executive Director of the Company, liable to retire by rotation.

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

“RESOLVED THAT Mr. Santhanam (DIN. 00494806), appointed as an Additional Director by the Board of Directors with effect from 1st April 2019 and who holds office upto this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company and being eligible offers himself for appointment, be and is hereby appointed as a Non-Executive Director, liable to retire by rotation.”

5. To reappoint Mr. Padmanabha Shetty as an Independent Director.

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, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time, Mr. Padmanabha Shetty (DIN. 00433761), who was appointed as an Independent Director at the 41st Annual General Meeting of the Company to hold office up to 17th July 2019, and whose appointment as an Independent Director has been approved by the Board of Directors pursuant to the recommendation of the Nomination and Remuneration Committee with effect from 18th July 2019 and who is eligible for reappointment and meets the criteria of independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and has submitted a declaration to that effect, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 18th July 2019 to 17th July 2022.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Listing Regulations and other applicable provisions if any, of the Act and applicable Rules framed thereunder, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the Members be and is hereby accorded to Mr. Padmanabha Shetty, who will attain the age of seventy five years on 19th January 2022, to continue as an Independent Director of the Company till the expiry of second term of his reappointment.”

6. To appoint Mr. Joseph Andrew Jude Pereira as an Independent Director.

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, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 16(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Articles of Association of the Company, Mr. Joseph Andrew Jude Pereira (DIN. 00130239), appointed as an Additional Director (Independent) of the Company, with effect from 9th May 2019 and holds office until the Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years from 9th May 2019.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Listing Regulations, applicable provisions, if any, of the Act and Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the Members be and is hereby accorded to Mr. Joseph Andrew Jude Pereira, who will attain the age of seventy five years on 29th November 2023, to continue as an Independent Director of the Company till the expiry of his term of office.”

7. To approve material related party transactions.

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

“RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and any other applicable provisions including any amendment, modification, variation or re-enactment thereof, approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contracts/arrangements/ transactions in ordinary course of business and at arms’ length basis with Saint-Gobain India Private Limited, a related party in terms of the Listing Regulations and the Companies Act, 2013, for purchase, sale or transfer of products, goods, consumables, materials, assets, services and other obligations during the financial year ending 31st March 2020, for an aggregate amount not exceeding ₹100 Crores (Rupees One hundred crores).”

By Order of the Board of Directors

Rukmini Subramanian
Company Secretary

Mumbai, 9th May 2019

Registered Office:

Plot No. 616 & 617, Village Kuruli,
Pune-Nashik Road, Chakan,
Pune 410 501, Maharashtra.
Tel: +91 2135 676 400/01
Fax: +91 2135 676 444
Email: sekurit.investors@saint-gobain.com
Website: www.sekuritindia.com
Corporate Identity Number: L26101MH1973PLC018367

NOTES :

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), relating to Special Business to be transacted at the 46th Annual General Meeting (“AGM”), and the details, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standards by The Institute of Company Secretaries of India, of persons seeking appointment/reappointment as Director under Item Nos. 2, 4,5 and 6 of the Notice, is annexed hereto.
2. **A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s Registered Office, duly completed and signed, not less than forty-eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/authority, as applicable.**



Members are requested to note that a person can act as proxy on behalf of not exceeding fifty (50) Members and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights, then 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 AGM pursuant to Section 113 of the Act are requested to send to the Company, a certified copy of the relevant board resolution together with specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf.
4. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, 27th July 2019 to Saturday, 3rd August 2019 (both days inclusive).
5. The Notice of AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose email addresses are registered with the Company or Depository Participant(s) unless the Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
6. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2015, as amended and Regulation 44 of the Listing Regulations, the Company is pleased to provide the facility to its Members to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means through e-Voting provided by Central Depository Services (India) Limited. The Members whose names appear in the Register of Members / list of Beneficial Owners as on Saturday, 27th July 2019, being cut-off date, are entitled to vote on the resolutions set forth in the Notice. Members may cast their votes on electronic voting system from any place other than the venue of AGM ("remote e-voting"). The remote e-voting period will commence on Tuesday, 30th July 2019 at 9:00 a.m. and will end on Friday, 2nd August 2019 at 5:00 p.m. In addition, facility of voting through ballot paper shall also be made available at the AGM and Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM. The Company has appointed Mr. V. N. Deodhar, Practicing Company Secretary, to act as Scrutiniser, to scrutinize the remote e-voting process and votes cast through Ballot Paper at the AGM in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

Remote e-voting process

- I. The Company has entered into an arrangement with Central Depository Services (India) Limited ("CDSL") to facilitate remote e-voting for the AGM. The instructions for remote e-voting are as under:
 - a. The shareholders should log on to the e-voting website, www.evotingindia.com.
 - b. Click on Shareholders.
 - c. Now enter your User ID
 - For CDSL : 16 digits beneficiary ID
 - For NSDL : 8 Character DPID followed by 8 Digit Client ID
 - Members holding shares in Physical Form should enter Folio Number registered with the Company. Next enter the Image Verification as displayed and Click on Login.

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:

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 sequence number mentioned in "Password" field in the electronic voting particulars.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

- d. After entering these details appropriately, click on "SUBMIT" tab.
- e. 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.
- f. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- g. Click on the EVSN for Saint-Gobain Sekurit India Limited on which you choose to vote.
- h. 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.
- i. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- j. 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.
- k. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- l. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- m. If demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on "Forgot Password" & enter the details as prompted by the system.
- n. Note for Non-Individual Shareholders and Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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 user should be created using the admin login and password. The user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts 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.
- II. 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 contact Mr. Santosh Jaiswal, Associate Vice President, Link Intime India Private Limited, Unit: Saint-Gobain Sekurit India Limited, C-101, 247 Park, L B S Marg, Vikhroli (West) Mumbai 400 083 at Email id: rnt.helpdesk@linkintime.co.in or at Telephone no.: +91 22 4918 6270.
- III. The voting rights shall be in proportion to the shares of paid up equity share capital of the Company as on the cut-off date, Saturday, 27th July 2019.
- IV. Members who acquire shares after the dispatch of the Annual Report and are Member as on the cut-off date, Saturday, 27th July 2019, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
- V. If you forgot your password, you can reset password by using "Forgot user details/password" option available on www.evotingindia.com or contact CDSL on toll free no. 1802005533.
- VI. The results of remote e-voting and voting through Ballot Paper will be declared to the Stock Exchange after the AGM within the prescribed time limit. The results along with the Scrutinizer's Report, shall be placed on the website of the Company.



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 at the AGM.
8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of contracts or arrangements in which Directors are interested, maintained under Section 189 of the Act will be available for inspection at the AGM.
9. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Services ("NECS"), Electronic Clearing Service ("ECS"), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc., to their Depository Participant(s) ("DP"). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents, Link Intime India Private Limited ("Link Intime") to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime.
10. The Securities and Exchange Board of India has mandated registration of Permanent Account Number ("PAN") and bank account details by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit details of PAN and bank account details to DP with whom they have demat accounts. Members holding shares in physical form can submit their PAN and bank account details to Link Intime.
11. Members/Proxies should bring the duly filled Attendance Slip to the AGM and hand it over at the registration counter at the venue.
12. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Link Intime/DPs.
13. Members desirous of any information relating to the financial statements and/or operations of the Company are requested to address their queries to the Company Secretary at the Registered Office of the Company, at least ten days in advance of AGM, so that the information, to the extent practicable, can be made available at the AGM.
14. The Route Map of the venue of AGM is enclosed.

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

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

Item No. 3

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of Mr. G. Thangaraj, Cost Accountants, (Registration No. M5997), as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending 31st March 2020. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the members of the Company. Accordingly, consent of the members is sought by way of an Ordinary Resolution as set out in Item No. 3 of the Notice for ratification of the remuneration amounting to ₹ 1.40 Lakhs plus applicable taxes and out of pocket expenses incurred in connection with the aforesaid audit.

The Board of Directors recommend the Ordinary Resolution set out in Item No. 3 for approval of the Members.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested in this resolution.

Item No. 4

The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, had appointed Mr. Santhanam (DIN 00494806) as an Additional Director on the Board of the Company from 1st April 2019, who holds office upto the Annual General Meeting of the Company. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Santhanam for his appointment to the office of Non-Executive Director.

Brief profile of Mr. Santhanam and his other directorships is annexed to this Notice.

The Board of Directors consider his association would be of immense benefit to the Company and it is desirable to avail his services as Director of the Company. Accordingly, the Board recommends the Ordinary Resolution for appointment of Mr. Santhanam as set out in Item No. 4 for approval of the Members of the Company.

Except for Mr. Santhanam being an appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in this resolution.

Item No. 5

Mr. Padmanabha Shetty (DIN 00433761) had been appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), by the Members at the 41st Annual General Meeting held on 18th July 2014 to hold office for a term of five years ("first term" as per the explanation to Section 149(10) and 149(11) of the Act).

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 9th May 2019, subject to the approval of the Members at the 46th Annual General Meeting, has reappointed Mr. Padmanabha Shetty as an Additional, Independent Director. The Board of Directors based on the performance evaluation and recommendation of the Nomination and Remuneration Committee, consider that the knowledge, experience, and continued valuable guidance to the management will be beneficial to the Company and seek approval of the Members for reappointment of Mr. Padmanabha Shetty as an Independent Director for the second term of five consecutive years commencing from 18th July 2019.

In the opinion of the Board, Mr. Padmanabha Shetty fulfils the conditions specified in the Act, the rules framed thereunder and Listing Regulations for appointment as an Independent Director and that he is Independent of the Management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as Independent Director on the Board of the Company, not liable to retire by rotation.

In accordance with the Listing Regulations, a person who has attained the age of seventy five years can continue as non-executive director in a listed company, provided approval of its Members by way of special resolution is obtained. Mr. Padmanabha Shetty will attain the age of seventy five years on 19th January 2022, during his term as Independent Director of the Company. Special resolution as set out in Item No. 5 seeks approval of shareholders for continuation of directorship of Mr. Padmanabha Shetty as Independent Director till the end of his second term of office. The Board considers that the knowledge and experience of Mr. Shetty in areas of law, finance and banking will be of immense benefit to the Company.

The Company has received declaration from Mr. Padmanabha Shetty confirming that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations. He has also given his consent to continue to act as an Independent Director of the Company. In terms of Regulation 25(8) of the Listing Regulations, he has confirmed that he is not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Brief profile of Mr. Padmanabha Shetty and his other directorships has been included in this Notice.



The Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing the candidature of Mr. Padmanabha Shetty for his appointment to the office of Independent Director. Copies of the draft letter for appointment as Independent Director setting out the terms and conditions will be available for inspection without any fee by the members at the registered office of the Company during normal business hours on all the working days.

The Board of Directors recommend the Special Resolution for appointment of Mr. Padmanabha Shetty as set out in Item No. 5 for approval of the Members of the Company.

Except for Mr. Padmanabha Shetty being an appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in this resolution.

Item No. 6

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, had appointed Mr. Joseph Andrew Jude Pereira (DIN 00130239) as an Additional Director (Independent) on the Board of the Company from 9th May 2019, who holds office upto the Annual General Meeting. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors have recommended the appointment of Mr. Joseph Andrew Jude Pereira as an Independent Director for a term of five consecutive years from 9th May 2019, subject to approval of the Members of the Company.

Mr. Joseph Andrew Jude Pereira fulfils the conditions specified in the Companies Act, 2013 ("Act") and the rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for appointment as an Independent Director and that he is Independent of the Management.

In accordance with the Listing Regulations, a person who has attained the age of seventy five years can continue as non-executive director in a listed company, provided approval of its Members by way of special resolution is obtained. Mr. Joseph Andrew Jude Pereira will attain the age of seventy five years on 29th November 2023, during his term as Independent Director of the Company. Special resolution as set out in Item No. 6 seeks approval of Members for continuation of directorship of Mr. Joseph Andrew Jude Pereira as Independent Director till the end of his term of office. The Board believes that Mr. Pereira's induction on the Board will support in broadening the overall expertise of the Board and will bring wide experience in areas of finance and human resource.

The Company has received declaration from Mr. Joseph Andrew Jude Pereira confirming that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations. He has also given his consent to act as an Independent Director of the Company. In terms of Regulation 25(8) of the Listing Regulations, he has confirmed that he is not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Brief profile of Mr. Joseph Andrew Jude Pereira and his other directorships has been included in this Notice.

The Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing the candidature of Mr. Joseph Andrew Jude Pereira for his appointment to the office of Independent Director. Copies of the draft letter for appointment as Independent Director setting out the terms and conditions will be available for inspection without any fee by the members at the registered office of the Company during normal business hours on all the working days.

The Board of Directors recommend the Special Resolution for appointment of Mr. Joseph Andrew Jude Pereira as set out in Item No. 6 for approval of the Members of the Company.

Except for Mr. Joseph Andrew Jude Pereira being an appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in this resolution.

Item No. 7

Saint-Gobain India Private Limited ("SGIPL") is a "Related Party" within the meaning of Section 2(76) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Transactions for purchase, sale or transfer of products, goods, consumables, materials, assets, services and other obligations from/to Saint-Gobain India Private Limited are deemed to be "material" in nature, as per the explanation to Regulation 23 of the Listing Regulations.

The Audit Committee and Board of Directors at their respective meetings held on 5th February 2019, have accorded approval to enter into contracts/arrangements/transactions with SGIPL for an aggregate amount upto ₹100 Crores (Rupees One Hundred Crores) during the financial year ending 31st March 2020.

In terms of Regulation 23(4) of the Listing Regulations, all material related party transactions require approval of the shareholders and the related parties shall not vote to approve such resolutions.

The particulars of the contracts/arrangements/transaction are as under:

Particulars	Information
Name of Related Party	Saint-Gobain India Private Limited.
Name of Director (s) or Key Managerial Personnel who is related	Mr. Anand Mahajan, Director, is the Chairman and Managing Director of SGIPL. Mr. Santhanam, Additional Director, is the Managing Director of SGIPL (Glass Business).
Material terms of the contract/ arrangements/ transactions	Purchase, sale or transfer of products, goods, consumables, materials, assets, services and other obligations.
Monetary Value	Not exceeding ₹100 Crores.
Are the transaction in the ordinary course of business	Yes.
Are the transaction on an arm's length basis	Yes.
Whether transaction would meet the arm's length standard in the opinion of the Company's Transfer Pricing consultants	Yes.
Whether the transaction have been approved by Audit Committee and the Board of Directors	Yes.

The annual value of the transactions proposed is estimated on the basis of the Company's current transactions and future business projections.

The Board of Directors is of the opinion that the transactions of the purchase, sale or transfer of products, goods, consumables, materials, assets, services and other obligations from/to SGIPL are in the best interests of the Company.

The Board of Director recommend the Ordinary Resolution set out in Item No. 7 for the approval of the Members.

Mr. Anand Mahajan and Mr. Santhanam are interested and concerned to the extent of their directorships held in SGIPL. None of the other Directors or Key Managerial Personnel or their relatives are concerned or interested in this resolution.

By Order of the Board of Directors

Rukmini Subramanian
Company Secretary

Mumbai, 9th May 2019

Registered Office:

Plot No. 616 & 617, Village Kuruli,

Pune-Nashik Road, Chakan,

Pune 410 501, Maharashtra.

Tel: +91 2135 676 400/01

Fax: +91 2135 676 444

Email: sekurit.investors@saint-gobain.com

Website: www.sekuritindia.com

Corporate Identity Number: L26101MH1973PLC018367