

BOARD OF DIRECTORS

MANAGING DIRECTOR

Mrs. Vijay Rathee

NON-EXECUTIVE NON-INDEPENDENT DIRECTOR

Mr. Kuldip Singh Rathee

INDEPENDENT DIRECTORS

Mr. Rajvir Singh Chhillar Mr. Hardeep Kumar Mahotra

AUDITORS

D.S. Talwar & Co., Chartered Accountants S-58, Greater Kailash-II, New Delhi-110048

SHARE TRANSFER AGENT

RCMC Share Registry Private Ltd. B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi – 110020

REGISTERED OFFICE

Gajraj Chamber, 2B, 2nd Floor, 86B/2, Topsia Road, (South) Kolkata-700046

INDEX	
CONTENTS	PAGE NO.
Notice	01-10
Directors' Report & Management Discussion & Analysis	11-26
Corporate Governance Report	27-38
Auditors' Report	39-44
Balance Sheet	45-45
Profit & Loss Account	46-46
Cash Flow Statement	47-47
Notes forming part of the Financial Statements	48-81

NOTICE

Notice is hereby given that the 27th (Twenty Seventh) Annual General Meeting (AGM) of the Members of **Som Datt Finance Corporation Limited** will be held on Wednesday, 12th August, 2020 at 3.00 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") 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 on March 31, 2020 including the Audited Balance Sheet as at March 31, 2020 and the statement of Profit and Loss and Cash Flow for the year ended on that date and the Reports of the Board and the Auditors thereon.

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mrs. Vijay Rathee** (DIN-**00042731**), who was appointed as an Additional Director with effect from 27th December, 2019 by the Board of Directors of the Company and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director (Executive) of the Company not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the Company be and is hereby accorded to the appointment of **Mrs. Vijay Rathee** (DIN-00042731), Managing Director of the Company for a period of three years with effect from 27th December, 2019 on a remuneration and on the terms and conditions as set out in the Statement annexed to the Notice of AGM.

RESOLVED FURTHER THAT the Board of Directors including the Nomination and Remuneration Committee of the Company be and are hereby authorised to alter and vary the terms and conditions of the said reappointment in such form and manner which should be in conformity with any amendments to the relevant provisions of the Act and/or the rules and regulations made there under and/or such guidelines as may be announced by the Central Government from time to time and as agreed by Mrs. Vijay Rathee.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Kuldip Singh Rathee** (DIN- **00041032**), who was appointed as an Additional Director with effect from 27th December, 2019 by the Board of Directors of the Company and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director(Non-Executive) of the Company liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Rajvir Singh Chhillar** (DIN- **08651668**), who was appointed as an Additional Director with effect from 27th December, 2019 by the Board of Directors of the Company under the Independent Director Category and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 26th December, 2024, not liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Hardeep Kumar Mahotra** (DIN- **00219216**), who was appointed as an Additional Director with effect from 29th January, 2020 by the Board of Directors of the Company under Independent Director Category and who holds office until the date of the AGM in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term upto 28th January, 2025, not liable to retire by rotation."

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

"RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed there under ('the Act'), the approval of the Members be and is hereby accorded for reclassification of Mrs. Usha Datt, Mrs. Latika Datt, Mrs. Charu Datt Bhatia, Mrs. Sadhana Singh, Mrs. Anuradha Datt Munjal, Mrs. Anjali Anand, Som Datt Enterprises Pvt. Ltd., Som Datt Power Limited and Som Datt Investments and Finance Company Pvt. Ltd. forming part of the existing Promoters of the Company from Promoter category to Public category.

RESOLVED FURTHER THAT that the Promoters seeking re-classification along with their promoter group entities and person acting in concert do / will not:

i have any special rights through formal or informal agreements.

ii. hold more than 10% of the paid-up capital of the Company.

iii. act as a Key Managerial person for a period of more than three years from the date of Shareholders approval.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs, Stock Exchanges and other concerned authorities."

NOTES:

- 1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- 2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 2 to 6 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.
- 3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf.

- 5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for Transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, RCMC Share Registry Pvt. Ltd. on the mail id investor.services@rcmcdelhi.com, for assistance in this regard.
- The Register of Members and Share Transfer Books of the Company will remain closed from 06th August, 2020 to 12th August, 2020 (both days inclusive).
- 7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with RCMC Share Registry Pvt. Ltd. at B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi 110020 in case the shares are held by them in physical form.
- 8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to RCMC Share Registry Pvt. Ltd. at B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi 110020 in case the shares are held in physical form.
- 9. Members holding shares in physical form can avail of the nomination facility by filing Form SH-13 with the Company or its Registrar of the Company, RCMC Share Registry Pvt. Ltd. at B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi 110020. Members holding shares in electronic mode, may approach their respective Depository Participant for availing the nomination facility.

10. Members are requested to

- (a) provide their e-mail addresses for sending the notice/documents etc. to them through email and also requested to register their email IDs and changes therein for future communication.
- (b) Send their queries, if any, at least 7 days in advance of the meeting through email-compliancesdfl@gmail.com to the Company, so that the information can be made available at the Meeting.
- 11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.somdattfin.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL https://www.evoting.nsdl.com.
- 12. Relevant Documents referred to in the accompanying Notice, Registers and all other statutory documents will be made available for inspection in the electronic mode. Members can inspect the same by sending an email to the Company at compliancesdfl@gmail.com.
- 13. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 14. D.S. Talwar & Co., Chartered Accountants, Statutory Auditors of the Company were appointed as Auditor of the Company at 24th Annual General Meeting held on September, 2017, to hold office from the conclusion of 24th AGM until the conclusion of 29th AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 27th AGM.
- 15. Since AGM will be held through VC/OAVM the Route map is not annexed to this notice.

16. Voting through electronic means:

- I. Pursuant to Section 108 of the Companies Act, 2013 read with Rules 20 of Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide its members the facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). The instructions for e-voting are given herein below:
- II. The remote e-voting period commences on 09th August, 2020 (9:00 a.m. IST) and ends on 11th August, 2020 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on 05th August, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast

- their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- III. The Board of Directors has appointed Mr. Naveen Narang (Membership No. 6193) of Naveen Narang & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- IV. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- V. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- VI. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

Details of process and manner of E-voting

Step 1: Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

- 1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/either on a personal computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholders" section
- 3. A new screen will open. 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,
 - Members holding shares in Physical Form should enter EVEN no. followed by Folio Number registered with the Company
- 4. Enter your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.
- 5. Your password details are given below:
 - (i) If you are holding shares in demat form and had logged on to www.evoting.nsdl.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (ii) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - (iii) How to Retrieve your initial password:

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned below in this notice.

- 6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d. Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button
- After you click on the "Login" button, Home page of e-voting will open.

Details on Step 2 is mentioned below:

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

- After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding 2. shares and whose voting cycle is in active status.
- 3. Select "EVEN" of the Company.
- 4. Now you are ready for e-voting as the Voting page opens.
- 5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page. 7.
- 8. Once you confirm your vote on the resolution you will not be allowed to modify your vote.

General Guidelines for Shareholders

- Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company by email to compliancesdfl@gmail.com with a copy marked to evoting@nsdl.co.in
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on https://www.evoting.nsdl.com to reset the password.
- 3. If you have any queries relating to remote e-voting, please refer to the Frequently Asked Questions(FAQs) and evoting user manual for shareholders available at the Downloads section of www.evoting.nsdl.com or contact at toll free no. 1800-222-990 or send a request to evoting@nsdl.co.in.
- 4. In case of any grievance in connection with facility for voting by electronic means please contact Ms. Pallavi Mhatre, Manager, National Securities Depository Limited, Tradeworld, A Wing, 4th Floor, Kamla Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, E-mail-evoting@nsdl.co.in Tel No. 022-24994545.

Process for registration of email id for obtaining Annual Report and user id/password for e-voting:

Physical Holding	Send a request to the Registrar and Transfer Agents of the Company, RCMC share Registry Pvt. Ltd. at investor.services@rcmcdelhi.com providing Folio No., Name of shareholder,	
	scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) for registering email address.	
Demat Holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.	

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

- 1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at https://www.evoting.nsdl.com by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
- 2. Members are encouraged to join the Meeting through Laptops for better experience.
- Further, Members will be required to allow Camera and use internet with a good speed to avoid any disturbance during the meeting
- Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
- 5. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013, at the designated email id evoting@nsdl.co.in or pallavid@nsdl.co.in or Sonis@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with the voting by electronic means.
- 6. Members who would like to ask questions during the AGM may send their questions from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at compliancesdfl@gmail.com untill Wednesday, August 5, 2020 (5:00 p.m. IST).

Other Instructions:

- 1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM and submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- 2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.somdattfin.com and on the website of NSDL https://www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

By Order of the Board of Directors

Place: Gurugram
Date: 27.06.2020
Company Secretary
Membership No.-A35694

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

ITEM NO. 2

Mrs. Vijay Rathee (DIN-00042731) on the recommendation of the Nomination and Remuneration Committee (NRC) was appointed as an additional Director by the Board in their meeting held on December 27, 2019 subject to the approval of shareholder in the forthcoming Annual General Meeting. Mrs. Rathee was also appointed as the Managing Director by the Board in their meeting held on December 27, 2019 for a period of 3 (three) years subject to the approval of shareholder in the forthcoming Annual General Meeting, on remuneration, as approved by the Nomination and Remuneration Committee, as set out below:

- 1. Salary: Rs. 60,000/- per month.
- 2. Perquisites:
 - i) Contribution to Provident Fund as per rules of the Company, to the extent the same is not taxable under the Income Tax Act, 1961.
 - ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

MINIMUM REMUNERATION:

In the absence or inadequacy of profits in any financial year, the total remuneration to Mrs. Vijay Rathee, Managing Director by way of salary and perquisites shall be governed by the limits prescribed in Part II, Section II of Schedule V read with Section 196 and 197 of the Companies Act, 2013 alongwith rules and regulations as may be applicable.

The statement containing information as required under Schedule V of the Companies Act, 2013 is annexed to the notice.

Mrs. Vijay Rathee is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given her consent in writing to act as Director in Form DIR-2.

Brief resume of Mrs. Vijay Rathee, names of Companies in which she holds directorship and membership / chairmanship of Board Committees, are provided in the statement giving details under Regulation 36(3) of the LODR in respect of Directors proposed to be appointed / re-appointed annexed to this Notice.

The Board recommends adoption of the Resolution set out in Item No. 2 as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives, except Mrs. Vijay Rathee, to whom the resolution relates and Mr. Kuldip Singh Rathee who is spouse of Mrs. Vijay Rathee is interested or concerned in the proposed resolution.

ITEM NO. 3

Mr. Kuldip Singh Rathee (DIN-00041032) was appointed as Non-Executive Director by the Board in their meeting held on December 27, 2019. By virtue of Section 161 of the Companies Act, 2013 he holds office upto the date of ensuing Annual General Meeting of the Company and eligible for reappointment.

Mr. Kuldip Singh Rathee is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent in writing to act as Director in Form DIR-2.

Brief resume of Mr. Kuldip Singh Rathee, names of Companies in which he holds directorship and membership / chairmanship of Board Committees, are provided in the statement giving details under regulation 36(3) of the LODR in respect of Directors proposed to be appointed / re-appointed annexed to this Notice.

The Board recommends adoption of the resolution set out in Item No. 3 as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Kuldip Singh Rathee, to whom the resolution relates, and Mrs. Vijay Rathee who is spouse of Mr. Kuldip Singh Rathee is interested or concerned in the proposed resolution.

ITEM NO. 4

Mr. Rajvir Singh Chhillar (DIN-08651668) was appointed as an additional director by the Board of Directors of the Company in their meeting held on December 27, 2019 under the Independent Director Category. By virtue of Section 161 of the Companies Act, 2013 he holds office upto the date of ensuing Annual General Meeting of the Company and eligible for re-appointment.

In order to comply with the provisions Sections 149(4), (10) & (11) and 152 of the Companies Act, 2013 read with the SEBI (LODR) Regulation 2015, it is proposed to formally appoint Mr. Rajvir Singh Chhillar as Independent Director for an initial term of 5 (Five) consecutive years w.e.f. December 27, 2019, the date of his appointment in the company.

Mr. Rajvir Singh Chhillar is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent in writing to act as Director in Form DIR-2. The Company has also received a declaration to the effect that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under regulation 16(1) of the Listing Obligation and Disclosure Requirement(LODR). In terms of Regulation 25(8) of SEBI Listing Obligation and Disclosure Regulation (LODR), 2015, 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.

In the opinion of the Board, Mr. Rajvir Singh Chhillar fulfills the conditions specified in the Companies Act 2013 and rule made thereunder for his appointment as an Independent Director of the Company and is independent of the Management.

Brief resume of Mr. Rajvir Singh Chhillar, names of Companies in which he holds directorship and membership / chairmanship of Board Committees, are provided in the statement giving details under Regulation 36(3) of the LODR in respect of Directors proposed to be appointed / re-appointed annexed to this Notice.

The Board recommends adoption of the resolution set out in Item No. 4 as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Rajvir Singh Chhillar, to whom the resolution relates, is interested or concerned in the proposed resolution.

ITEM NO. 5

Mr. Hardeep Kumar Mahotra (DIN-00219216) was appointed as an additional director by the Board of Directors of the Company through circular resolution on January 29, 2020 under the Independent Director Category. By virtue of Section 161 of the Companies Act, 2013 he holds office upto the date of ensuing Annual General Meeting of the Company and eligible for reappointment.

In order to comply with the provisions Sections 149(4), (10) & (11) and 152 of the Companies Act, 2013 read with the SEBI (LODR) Regulation 2015, it is proposed to formally appoint Mr. Hardeep Kumar Mahotra as Independent Director for an initial term of 5 (Five) consecutive years w.e.f. January 29, 2020, the date of his appointment in the Company.

Mr. Hardeep Kumar Mahotra is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent in writing to act as Director in Form DIR-2. The Company has also received a declaration to the effect that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under the regulation 16(1) of the Listing Obligation and Disclosure Requirement(LODR). In terms of Regulation 25(8) of SEBI Listing Obligation and Disclosure Regulation (LODR), 2015, 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

In the opinion of the Board, Mr. Hardeep Kumar Mahotra fulfills the conditions specified in the Companies Act 2013 and rule made thereunder for his appointment as an Independent Director of the Company and is independent of the Management.

Brief resume of Mr. Hardeep Kumar Mahotra, names of Companies in which he holds directorship and membership / chairmanship of Board Committees, are provided in the statement giving details under Regulation 36(3) of the LODR in respect of Directors proposed to be appointed / re-appointed annexed to this Notice.

The Board recommends adoption of the resolution set out in Item No. 5 as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Hardeep Kumar Mahotra, to whom the resolution relates, is interested or concerned in the proposed resolution.

ITEM NO. 6

The Acquirers i.e. Mr. Kuldip Singh Rathee and Mrs. Vijay Rathee entered into a Share Purchase Agreement dated May 11, 2019 ('SPA') with all the members of the promoter and promoter group of the Company, namely Mrs. Usha Datt, Mrs. Latika Datt Abbott, Mrs. Anuradha Datt Munjal, Mrs. Charu Datt Bhatia, Mrs. Sadhana Singh, Mrs. Anjali Anand, Som Datt Enterprises Private Limited, Som Datt Power Limited and Som Datt Investments and Finance Company Private Limited (collectively referred to as the 'Sellers'), pursuant to which, the Sellers had agreed to sell and the Acquirers had agreed to purchase 69,24,255 equity shares of the Company having a face value of Rs. 10 each, representing 69.19% of the total issued, outstanding and fully paid-up equity share capital carrying voting rights of the Company. Accordingly, the Sellers had sold their entire shareholding of 69,24,255 equity shares of the Company as aforesaid to the Acquirers and SPA was fully consummated on 27/01/2020.

Further, the Company, on 20/04/2020, received request from the Sellers for their reclassification from promoter category to public category under Regulation 31A of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.