

43rd ANNUAL REPORT

2018-2019



STAR DELTA TRANSFORMERS LTD.

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STAR DELTA TRANSFORMERS LIMITED

CIN : L31102MP1977PLC001393

REGT. OFFICE: 92-A, INDUSTRIAL AREA, GOVINDPURA, BHOPAL-462023 (M.P) INDIA

TEL.: (O) 0755-2586680, 4261016, 2587343, 4261003, FAX : (0755)2580059

Email ID : Star.delta@rediffmail.com, Website : www.stardeltatransformers.com

BOARD OF DIRECTORS	<ul style="list-style-type: none"> : Mr. Kishore Gupta (Chairman & Managing Director) (DIN:00014205) : Mr. Rakesh Gupta (Whole Time Director & CFO) (DIN:00014139) : Mr. Laxmendra Maheshwari (Independent Director) (DIN: 00278005) : Mr. Shashendra Lahri (Independent Director) (DIN: 02704101) : Mrs. Shalini Mathur (Independent Director) (DIN: 08386168)
CORPORATE INFORMATION :	
REGISTERED OFFICE	<ul style="list-style-type: none"> : STAR DELTA TRANSFORMERS LTD., 92-A, Industrial Area, Govindpura, Bhopal-462 023
STATUTORY AUDITORS	: M/s. S.L Khabya & Co., Chartered Accountants, Bhopal.
SECRETARIAL AUDITORS	: M/s. Piyush Bindal & Associates, Company Secretaries, Bhopal
COST AUDITORS	: M/s. Sanjay Kasliwal and Associates, Cost Accountants, Bhopal
COMPANY SECRETARY & COMPLIANCE OFFICER	: M/s. Priya Solanki
AUDIT COMMITTEE	<ul style="list-style-type: none"> : 1. Mr. Shashendra Lahri (Chairman) 2. Mr. Laxmendra Maheshwari (Member) 3. Mr. Rakesh Gupta (Member)
NOMINATION & REMUNERATION COMMITTEE	<ul style="list-style-type: none"> : 1. Mr. Laxmendra Maheshwari (Chairman) 2. Mr. Shashendra Lahri (Member) 3. Mrs. Shalini Mathur (Member)
STAKEHOLDERS' RELATIONSHIP COMMITTEE	<ul style="list-style-type: none"> : 1. Mr. Laxmendra Maheshwari (Chairman) 2. Mrs. Shalini Mathur (Member) 3. Mr. Rakesh Gupta (Member)
CORPORATE SOCIAL RESPONSIBILITY COMMITTEE	<ul style="list-style-type: none"> : 1. Mr. Kishore Gupta : 2. Mr. Laxmendra Maheshwari (Member) : 3. Mr. Rakesh Gupta (Member)
REGISTRAR AND SHARE TRANSFER AGENT	: LINK INTIME INDIA PVT. LTD., C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai MH 400083
BANKERS	: HDFC

STAR DELTA TRANSFORMERS LIMITED

REGD. OFFICE : 92-A, INDUSTRIAL AREA, GOVINDPURA, BHOPAL

CIN: L31102MP1977PLC0013963

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Email ID : star.delta@rediffmail.com, Website : www.stardeltatransformers.com

NOTICE OF 43rd (FORTY- THIRD) ANNUAL GENERAL MEETING

Dear Members,

Notice is hereby given that the 43rd (Forty- third) Annual General Meeting of the Members of the Star Delta Transformers Limited will be held on **Friday, 27th day of September, 2019 at 11.30 A.M.**, at the Registered office of the Company at 92 A, Industrial Area, Govindpura, Bhopal 462023 (M. P.) to transact the following business:

AS ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements and the reports of Directors and Auditor's thereon;

To review, consider and adopt the Audited Financial Statements of the Company for the financial year Ended March 31st, 2019 and the reports of the Board of Directors and Auditors thereon.

2. Appointment of Director in place of Director who retires by Rotation;

To appoint a Director in place of Mr. Rakesh Gupta [DIN:00014139], whole time Director of the company who retires by rotation and, being eligible, offers himself for reappointment, if re-appointed.

AS SPECIAL BUSINESS

3. To ratify/confirm the remuneration payable to Cost auditors for the financial year ending March 31st, 2020;

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a **"Ordinary Resolution"**:

"RESOLVEDTHAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors on recommendation of Audit committee and set out in the Explanatory Statement annexed to the Notice convening 43rd AGM, to be paid to the M/s Sanjay Kasliwal and Associates, Cost Auditor of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31st, 2020, be and is hereby ratified/confirmed.

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

4. To appoint Mrs. Shalini Mathur (Din: 08386168) as a Women Independent Director of the Company.

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a **"Ordinary Resolution"**:

"RESOLVEDTHAT in pursuance of the provisions of Sections 149, 160, 152, 161 and any other applicable provision, if any, of the Companies Act 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and provisions of Articles of Association of the Company, 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, Mrs. Shalini Mathur (Din: 08386168) who was appointed as an Additional Director and designated as Women Independent Director of the Company with effect from March 11th, 2019 by the Board of Directors of the Company, based on the recommendation

of Nomination and remuneration committee and who in terms of section 161 of the Companies Act, 2013 holds office upto the date of this Annual General Meeting and eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom Mrs. Shalini Mathur given a notice in writing to the Company signifying her intention to propose herself as a candidate for the office of the Independent Director, be and is hereby appointed as an Women Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, that is, up to March 11th, 2024.

RESOLVED FURTHER THAT Mr. Kishore Gupta, (Din: 00014205), Managing Director of the Company or Ms. Priya Solanki, Company Secretary and Compliance officer of the Company be and are hereby severally authorized to execute and issue any letters, papers, documents and/or such other papers, as may be necessary in connection with the appointment of Mrs. Shalini Mathur and to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution."

5. To grant approval for loans, investments, guarantee or security under section 185 of Companies act, 2013:

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a **"Special Resolution"**.

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made there under as amended from time to time, and other applicable provisions if any of the Companies Act 2013, (including any ordinance or statutory modification or re-enactment thereof, for the time being in force), consent of the members of the Company be and hereby accorded to authorize the Company to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan to taken by Majestic Leasing Company Limited (which has been converted into Private Company "Majestic leasing Company Private Limited vide Regional Director, North Western Region, order No. RD (NWR)/Sec.14(2)/68/2019/1969 dated 2nd July, 2019 and same "Majestic Leasing Company Private Limited" will be read and construed under this resolution once the Certificate pursuant to Conversion will received from Registrar of Companies, Gwalior), Bhopal Wire Private Limited and ARK Transformers Private Limited, being a person's covered under the category of "any person in whom any of the director of the company is interested", as defined in the explanation to subsection 2 of Section 185 of the Companies Act, 2013, for an aggregate amount not exceeding Rs. 20,00,00,000 (Rs. Twenty Crore only) in one or more tranches, in its absolute discretion deem beneficial and in the interest of the Company, provided that such loans/guarantee/security given by the Company shall be utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree the terms and conditions of the aforesaid loan/ guarantee/ security, and varying the same, if required, and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

Date : August 13th, 2019

Place : Bhopal

By order of the Board of Directors of
Star Delta Transformers limited

Kishore Gupta

(DIN: 00014205)

Managing Director

Notes:

1. The respective Explanatory Statements, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 2 to 5 of the accompanying Notice are annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote instead of himself. The proxy need not be a member of the company. The instrument appointing the proxy should be deposited at the registered office of the company not less than forty-eight (48) hours before the commencement of meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 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 shareholders. The holder of proxy shall prove his identity at the time of attending the Meeting.

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 at the meeting.
3. 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 Meeting.
4. Directors have not recommended any Dividend on Equity Shares for the financial year ended March 31st, 2019.
5. Disclosure pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2), in respect of the persons seeking appointment /re-appointment as Director and/or relating to remuneration of Directors is incorporated in the annexure to the notice.
6. The Requirement to place the matter relating to ratification of appointment of Auditors by members at every Annual General meeting is done away with vide notification dated May 7th, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, No resolution is proposed for ratification of appointment of M/s. S. L. Khabya & Co., Chartered Accountants (FRN: 000004C) Statutory Auditors, who were appointed in the 41st, Annual General Meeting, held on September 28th, 2017 to hold office till the conclusion of the 46th Annual General Meeting.
7. Members/Proxies/Authorized Representatives are requested to hand over the Attendance Slip, duly signed in accordance with the specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in electronic mode are requested to write the Client ID and DP ID number and those who hold shares in physical mode are requested to write their folio number in the attendance slip. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
8. SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.

Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.

SEBI vide Press Release dated 27th March, 2019 has clarified that the share transfer deed(s) once lodged prior to the deadline of 31st March, 2019 and returned due to deficiency in documents submitted, may be re-lodged for transfer.

9. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar.
10. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in Physical mode are requested to advise any change in their address or bank mandates to the Company/RTA.
11. Members can avail of the nomination facility by filing Form SH-13, as prescribed under section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company.
12. Documents open for inspection:
 - A. During the period beginning 24 (twenty-four) hours before the time fixed for the AGM, 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 3 (three) days of advance notice in writing is given to the Company;
 - B. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and public holidays up to the date of the AGM; and
 - C. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
 - D. Members desiring any information on the Accounts are requested to write to the company at least 10 days prior to the date of the meeting to enable the management to keep the information ready.
13. In order to implement the Green Initiatives of the Government, whereby Companies have now been allowed to send/serve notice(s) / document(s) / Annual Report(s) etc. to their members through electronic mode, your Company hereby requests all its members to register their email ID with the Registrar and Transfer Agent (in case of Physical holding) and with the Depository Participant (in case of Dematerialized holding), if not yet provided, to promote Green Initiative.
14. As a measure of austerity, copies of the Annual Report will not be distributed at the AGM. Members are, therefore, requested to bring their copies of the Annual Report to the AGM.
15. Members may also note that this annual report will also be available on the Company's website <http://www.stardeltatransformers.com/investers.php>.
16. With a view to serving the Members better and for administrative convenience, an attempt would be made to consolidate multiple folios. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the company to consolidate their holdings in one folio.
17. Members wishing to claim dividends, which had remained unpaid are requested to contact the Registrar and Share Transfer Agents/Company. Members are requested to note that the amount of dividend which remains unclaimed for a period of 7 years from the date of such transfer will be transferred to the Investor Education and Protection Fund as per the Companies Act, 1956/ Companies Act 2013. Kindly note that the once the amount is transferred to the IEPF, no claims shall lie against the Company.

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18. The Register of members and the Share Transfer Books of the company will remain closed from Friday, September 20th, 2019 to Friday, September 27th, 2019 (both days inclusive) for the purpose of Annual General Meeting.
19. The Company's Registrar and Transfer Agents (RTA) is LINK INTIME INDIA PVT. LTD., C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai MH 400083
20. Members may cast their votes through electronic means by using an electronic voting system from a place other than the venue of AGM ("Remote E-voting") in the manner provided below, during the e-voting period.
21. The Remote E-voting period commences on Tuesday, September 24th, 2019 (9:00 am) and ends on Thursday, September 26th, 2019 (5:00 pm). During the aforesaid period, Members of the company may opt to cast their votes through Remote E-voting. At the end of the Remote E-voting period, facility will be blocked.
22. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Thursday, September 19th, 2019 (the "Cut Off Date") only shall be entitled to vote through Remote E-voting and at the AGM. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off date.
23. At the venue of meeting, voting shall be done through ballot papers ("Polling Paper") and the members attending the meeting who have not casted their vote by Remote E-voting shall be entitled to cast their vote through Ballot Paper.
24. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.
25. The Board of Directors has appointed CS Piyush Bindal, Practising Company Secretary Proprietor of M/s. Piyush Bindal & Associates (Membership No.6749, C.P. No. 7442) Address- S-12, 2nd Floor, Gurukripa Plaza, Zone-II, M.P Nagar Bhopal - 462011 as the scrutiniser to the remote e-voting process, and voting at the venue of the annual general meeting in a fair and transparent manner.
26. Attendance slip, proxy form and the route map A route map showing directions to reach the venue of the 43rd AGM is given along with this Annual Report as per the requirement of the Secretarial Standards - 2 on General Meetings.

Voting through electronic means:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Tuesday, September 24th, 2019 (9:00 am) and ends on Thursday, September 26th, 2019 (5:00 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 Thursday, September 19th, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) 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 Depository Participant are requested to use the 10 digit sequence number (refer serial no. Printed on the name and address sticker) in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Star Delta Transformers Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed 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.
- (xviii) **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. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) 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.

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- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) 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.

Members can call on toll free no.: 18002005533 or contact Mr. Rakesh Dalvi, Manager, Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013, Email - helpdesk.evoting@cdslindia.com for grievances connected with e-Voting

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 2:

Disclosure relating to a Director retiring by rotation pursuant to the provisions of the Act and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'):

1.	Name of Director	Mr. Rakesh Gupta
2.	Father's name	Mr. Laxmi Narayan Gupta
3.	Date of Birth/Age	5th August, 1962/57 years
4.	Current Designation	Whole Time Director and CFO
5.	Date of first appointment	15/10/1987
6.	Qualifications and Experience	L.L.B
7.	Brief Profile	Mr. Rakesh Gupta has been a huge support in the company for more than 35 years and is responsible for its Administrative Management.
8.	Expertise in specific functional area	Accounting
9..	Shareholding in the Company on 31st March, 2019	562100 shares
10.	Number of Board Meetings attended during the year	Mr. Rakesh Gupta attended all 7(seven) meeting in Financial year 2018-19
11.	Chairperson/Membership of the Statutory Committee(s) of Board of Directors of the Company	Member in Audit Committee, Stakeholder Relationship Committee and Corporate social Responsibility Committee
12.	Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other Companies in which he/she is a Director*	NIL
13.	List of outside Directorships held*	NIL
14.	Relationship with other Directors or Key Managerial Personnel of the Company	Yes, he is the Promoter of the Company and is the Brother of Mr. Kishore Gupta (Managing Director of the Company).

All the Directors except for the Independent Directors are concerned or interested in the aforesaid resolution, financially or otherwise.

The Board Recommends the ordinary Resolution set out at Item No. 2 of the Notice for approval by the members of the Company.

Item No. 3:

The Board of Directors, on recommendation of the Audit committee has approved the appointment of M/s. Sanjay Kasliwal, cost Accountant as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2019-20

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified/confirmed by the members of the Company.

Board approved and recommended the remuneration of Rs. 30250/- (Rupees Thirty thousand two hundred and fifty) per annum plus out of pocket expenses that may be incurred, to the members of the members of the Company.

Accordingly, ratification/confirmation by the members is sought for the remuneration payable to the Cost Auditors by passing an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board Recommends the ordinary Resolution set out at Item No. 3 of the Notice for approval by the members of the Company.

Item No.4

Mrs. Shalini Mathur (Din:08386168) was appointed as an Additional Director and designated as Women Independent Director of the Company for the term of 5 years i.e up to March 11th, 2024 with effect from March 11th, 2019 by the Board of Directors of the Company, based on the recommendation of Nomination and remuneration committee and who in terms of section 161 of the Companies Act, 2013 holds office upto the date of this Annual General Meeting and eligible for appointment under the relevant provisions of the Companies Act, 2013.

The Company has received notice in writing under the provisions of Section 160 of the Act, from Mrs. Shalini Mathur proposing herself as a candidate for the office of the Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. Since her appointment as an Independent Director has been recommended by the Nomination and Remuneration Committee, there is no need to deposit Rs. 1,00,000 under Section 160 of the Act

In terms of Section 164 of the Act, Ms. Shalini Mathur is not disqualified from being appointed as a Director and has given her consent to act as a Director. Further, as per Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, she has submitted a declaration to the Company that she meets the criteria of independence. Mrs. Shalini Mathur appointment will not liable to retire by rotation.

Statement containing the information as required under Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as required under Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India are as under:

1. Name of Director	Mrs. Shalini Mathur
2. Father's name	Mr. Krishna Bihari Mathur
3. Date of Birth/Age	13 January 1964/55 years
4. Current Designation	Additional Director designated as Women Independent Director