

**28<sup>th</sup>**

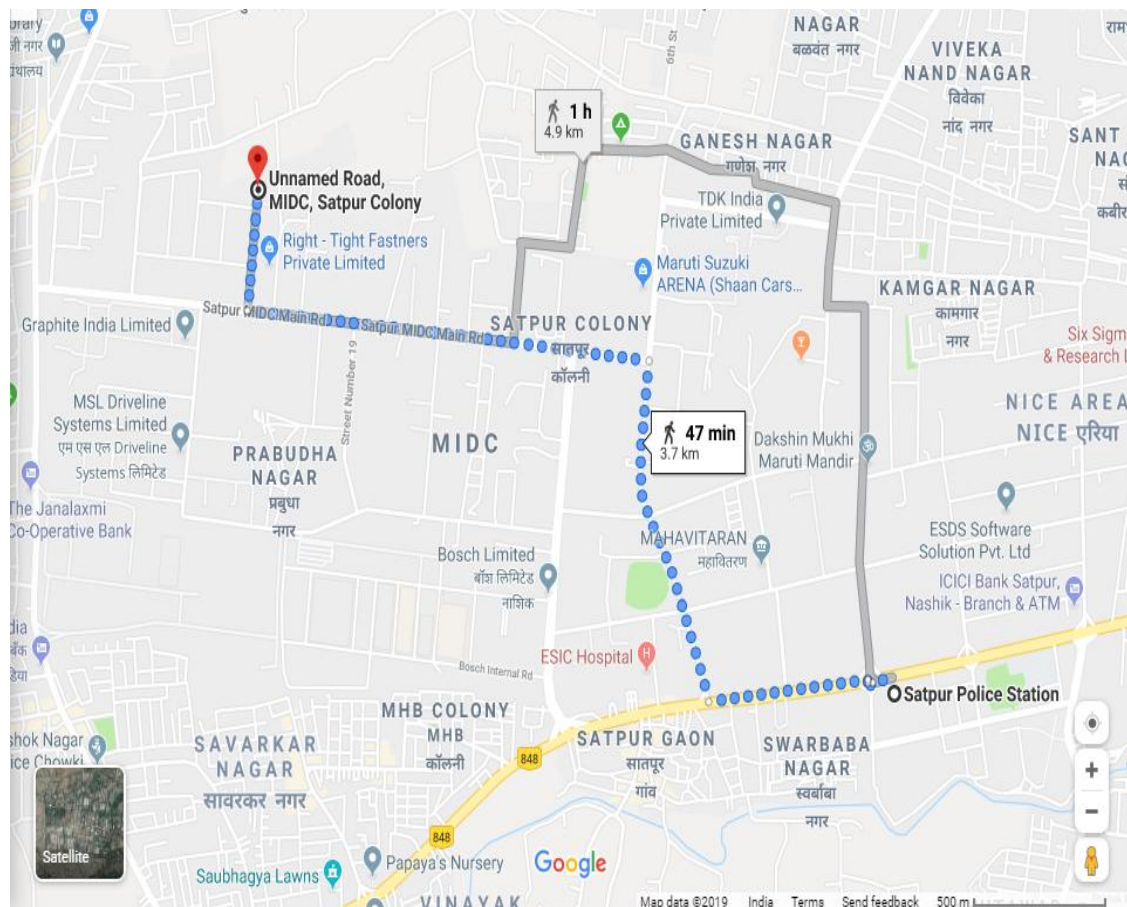
**ANNUAL REPORT**

**OF**

**STARLITE COMPONENTS**  
**LIMITED**

<b><u>Annual Report 2018-19</u></b>	
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ROUTE MAP FOR ANNUAL GENERAL MEETING FOR FINANCIAL YEAR 2018-19



**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

<b><u>NAME OF THE DIRECTOR</u></b>	<b><u>DESIGNATION</u></b>
Mrs. Smt. Rochana Bharati	:Chairperson & Non- Executive Director (Resigned on October 19, 2018)
Mr. Arvind Bharati	:Managing Director, Chairperson
Mrs. Smita Patodkar	:Executive Director
Mr. Sajid Shaikh	:Chief Financial Officer
Mr. Sreekumar Menon	:Non- Executive Independent Director
Ms. Sujata Paradkar	:Non- Executive Independent Director ( <i>Appointed on May 10, 2019</i> )
Mr. Vijay Tiwari	:Non- Executive Independent Director ( <i>Resigned on July 15, 2019</i> )
Mr. Anand Sapkal	:Non- Executive Independent Director ( <i>Appointed on July 15, 2019</i> )

**STATUTORY AUDITORS** : - *M/S. JAIN CHHAJED & ASSOCIATES,  
CHARTERED ACCOUNTANTS  
2<sup>ND</sup> FLOOR, SHREE GURUDEO TOWER,  
ABOVE SHIRPUR CO-OP. BANK, CANADA CORNER,  
NASHIK-422 005*

**REGISTRAR & SHARE TRANSFER:-  
AGENT** *UNIVERSAL CAPITAL SECURITIES PVT. LTD ,  
21/25 SHAKIL NIWAS, OPP. SATYA SAIBABA TEMPLE,  
MAHAKALI CAVES, ROAD, ANDHERI (EAST), MUMBAI,  
MAHARASHTRA -400093*

**INTERNAL AUDITOR** :- *M/S. SKVM And Co., Chartered Accountants, Nasik*

**SECRETARIAL AUDITOR** :- *M/s. Amit R. Dadheech & Associates, Company Secretaries,  
Mumbai*

**REGISTERED OFFICE** : - *Plot No. F-108, MIDC Area, Satpur Nashik-422007.*

**CIN** : - *L31200MH1991PLC063980*

**NAME OF BANKERS** : - *CITI Bank  
ICICI Bank Ltd.  
State Bank of India  
HDFC Bank Ltd.*

**NOTICE TO MEMBERS**

Notice is hereby given that the Twenty Eighth Annual General Meeting (AGM) of the Members of Starlite Components Limited (Company) is scheduled to be held on Monday, September 30, 2019 at 5.00 P.M. at Plot No. F-108, MIDC Area, Satpur, Nashik – 422 007, to transact the following businesses:

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2019 along with the reports of Board of Directors and the Auditors thereon on Financial Statement for the financial year ended March 31, 2019.
2. To appoint a Director in place of Mr. Arvind Bharati (DIN: 00148830), who retires by rotation, and being eligible, to offer himself for re-appointment.

**SPECIAL BUSINESS:**

**3. Related Party Transaction Under Section 188 of Companies Act, 2013.**

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

**“RESOLVED THAT**, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and are hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board), to enter into new/further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations or amendments thereto), in the ordinary course of business and on arm’s length basis with related parties, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and Related Parties.

**“RESOLVED FURTHER THAT**, for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.”

**4. Appointment of Ms. Sujata Paradkar (DIN: 08449047) as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Ms. Sujata Paradkar (DIN: 08449047) be and is hereby appointed as Non Executive Independent Director with effect from May 13, 2019 on the Board in term of section 161 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Director) Rules, 2014 and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) years, with effect from May 10, 2019.”

**5. Appointment of Mr. Anand Sapkal (DIN: 08509329) as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Anand Sapkal (DIN: 08509329) be and is hereby appointed as Non Executive Independent Director with effect from May 13, 2019 on the Board in term of Section 161 of the

Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Director) Rules, 2014 and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) years, with effect from July 15, 2019."

**Date: September 04, 2019**

**Place: Nasik**

**For and On Behalf of Board of Directors of  
Starlite Components Limited**

**Sd/-**

**Registered Office:**

Plot No. F-108, MIDC Area, Satpur,

Nashik – 422 007

**Arvind Bharati**

**Managing Director**

**DIN:00148830**

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Under the Companies Act, 2013, voting is by a show of hands unless a poll is demanded by a member or members present in person, or by proxy, holding at least one-tenth of the total shares entitled to vote on the resolution or by those holding paid-up capital of at least Rs. 500,000. **A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**
2. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
3. The Company has notified closure of Register of Members and Share Transfer Books from, Monday, September 23, 2019 to Monday, September 30, 2019 (both days inclusive) for convening the Annual General Meeting of the Company.
4. Members are requested to bring their copy of the Notice at the time of attending the Annual General Meeting.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
6. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company's Registrar and Transfer Agent, Universal Capital Service Private Limited, Mumbai, details of such folio together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Member/s after making requisite changes thereon.
7. Non-resident Indian Shareholders are requested to inform the Company immediately:
  - a. Change in residential status on return to India for permanent settlement.
  - b. Particulars of bank account maintained in India with complete name, branch, branch code, account type, account number and address of bank, if not furnished earlier.
  - c. Copy of Reserve Bank of India permission.
8.
  - a. Members holding shares in physical form are requested to advise immediately change in their address, if any, quoting their folio number(s) to the Registrar & Share Transfer Agent of the Company.
  - b. Members holding shares in the electronic form are requested to advise immediately change in their address, if any, quoting their Client ID number, to their respective Depository Participants.
9. **Members may avail dematerialization facility by opening Demat Accounts with the Depository Participants of either National Securities Depository Limited or Central Depository Services (India) Limited and get the equity share certificates held by them dematerialized.**
10. Members desirous of getting any information in respect of accounts of the Company and proposed resolutions, are requested to send their queries in writing to the Company at its registered office at least 7 days before the date of the meeting, so that the required information can be made available at the meeting.
11. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent i.e. M/s Universal Capital Services Private Limited, Mumbai.
13. Members may also note that the Notice of the Annual General Meeting will also be available on the Company's website: [www.starlitecomponents.com](http://www.starlitecomponents.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working



days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [investor@starlitecomponents.com](mailto:investor@starlitecomponents.com)

14. Instructions for members for voting electronically are as under:-

- a) The voting period begins on Friday, September 27, 2019 (09:00 am) and ends on Sunday, September 29, 2019 (05:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- d) Click on Shareholders.
- e) Now Enter your User ID
  - i. For CDSL: 16 digits beneficiary ID,
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- f) Next enter the Image Verification as displayed and Click on Login.
- g) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- h) If you are a first time user follow the steps given below:-

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> <li>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).</li> </ul>

- i) After entering these details appropriately, click on "SUBMIT" tab.
- j) 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.
- k) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- l) Click on the EVSN for the relevant <STARLITE COMPONENTS LIMITED> on which you choose to vote.
- m) 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.
- n) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- o) 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.
- p) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- q) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- r) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- s) 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- t) 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](http://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](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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. 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

### DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN ANNUAL GENERAL MEETING TO BE HELD ON SEPTEMBER 30, 2019

<b>Name of the Director</b>	Ms. Sujata Paradkar (DIN: 08449047)
<b>Date of Birth</b>	29/09/1965
<b>Date of Appointment</b>	10/05/2019
<b>Qualification</b>	Graduate
<b>Expertise in specific functional area</b>	Immense knowledge in the field of accounts and finance, his engagement with the organisation will facilitate the growth and development of the company.
<b>List of Public Companies in which outside Directorship held (including Foreign Companies)</b>	NIL

### DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN ANNUAL GENERAL MEETING TO BE HELD ON SEPTEMBER 30, 2019

<b>Name of the Director</b>	Mr. Anand Pralhad Sapkal (DIN: 08449047)
<b>Date of Birth</b>	01/06/1967
<b>Date of Appointment</b>	15/07/2019
<b>Qualification</b>	Graduate
<b>Expertise in specific functional area</b>	Immense knowledge in the field of accounts and finance, his engagement with the organisation will facilitate the growth and development of the company.
<b>List of Public Companies in which outside Directorship held (including Foreign Companies)</b>	NIL

### DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN ANNUAL GENERAL MEETING TO BE HELD ON SEPTEMBER 30, 2019

<b>Name of the Director</b>	Mr. Arvind Bharati (DIN: 00148830)
<b>Date of Birth</b>	01/06/1967
<b>Date of Appointment</b>	15/07/2019
<b>Qualification</b>	Graduate
<b>Expertise in specific functional area</b>	Immense knowledge in the field of accounts and finance, his engagement with the organisation will facilitate the growth and development of the company.
<b>List of Public Companies in which outside Directorship held (including Foreign Companies)</b>	NIL

Date: September 04, 2019  
Place: Nasik

Registered Office:  
Plot No. F-108, MIDC Area, Satpur,  
Nashik - 422007

For and On Behalf of Board of Directors of  
Starlite Components Limited  
Sd/-  
Arvind Bharati  
Managing Director  
DIN: 00148830



# STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all material facts relating to the Special Business mentioned in the accompanying notice:

## Item No. 3:

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the members through ordinary resolution is required for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceeds 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

The transaction(s) entered into by the Company, together with the transactions already entered with related parties, qualifies to be a Material Related Party transaction under Listing Regulations. It is also estimated that the value of transaction from current financial year onwards is likely to exceed 10% of the annual consolidated turnover of the Company.

Pursuant to the requirements prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time, the details in relation to the transactions with related parties, is as under:

(Amount in Lakhs)						
Name of the Related Party	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of Director or Key Managerial Personnel who is related, if any	Nature of Relationship	Material Terms and particulars of the contract or arrangement	Monetary value (Lakhs)	Any other information relevant or important for the Members to take decision on the proposed resolution
Virtuoso Optoelectronics Pvt Ltd	Sales/Purchase & Other Etc	Mr. Arvind Bharati	NA	Sales	1782.34	NA
				Purchase	1367.52	
Solarcopyer Limited	Sales/Purchase/ Other Etc	Mr. Arvind Bharati	NA	Sales	1250.93	
				Purchase	987.99	
				Interest on ICD	13.93	
Aura Light	Sales/Purchase Other Etc	Mr. Arvind Bharati	NA	Sales/ <del>Purchase</del>	206.97	
Mr. Arvind Bharati	Remuneration	Mr. Arvind Bharati	Managing Director	Remuneration	20.16	
Mrs. Smita Patodkar	Remuneration	Mrs. Smita Patodkar	Executive Director	Remuneration	12.00	
Mr. Sajid Shaikh	Remuneration	Mr. Sajid Shaikh	CFO	Remuneration	14.31	

Based on past trend, the transactions as described above are likely to exceed 10% of the Annual Turnover as per last audited financial statements of the Company and may exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the approval of the Members by way of ordinary resolution.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, related parties of the Company shall abstain from voting on said resolution.

Except Mr. Arvind Bharati and their relative, none of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

**Item No. 4:**

In order to broad base the strength of the Board of Director and to comply with the provision of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, it is proposed to appoint Ms. Sujata Paradkar (DIN: 08449047) Non-Executive Independent Director of the Company w.e.f. May 10, 2019. The Board of directors has received a notice from the shareholders of the Company pursuant to section 160 of the Companies Act, signifying their intention to propose Ms. Sujata Paradkar as a candidate for the office of Director. The brief profile of Ms. Sujata Paradkar is annexed to this notice.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member along with a deposit of Rs.1 lakh signifying their intention to propose the candidature of Ms. Sujata Paradkar for the office of Independent Director of the Company. In this regards, the Company has also received a declaration from Ms. Sujata Paradkar under section 149(7) stating that she fulfills the criteria as set out in section 149(6) of the Companies Act, 2013.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Ms. Sujata Paradkar as an Independent Directors is now being placed before the Members for their approval.

A brief detail of the Independent Director whose appointment is proposed is provided as an Annexure to the Notice. She is not related to any of the Directors or Key Managerial Personnel (including relatives of the Directors and Key Managerial Personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company (including relatives of the Directors and Key Managerial Personnel) other than Ms. Sujata Paradkar is concerned or interested, financially or otherwise, in this resolution.

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

**Item No. 5:**

In order to broad base the strength of the Board of Director and to comply with the provision of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, it is proposed to appoint Mr. Anand Sapkal (DIN: 08509329) as Non-Executive Independent Director of the Company w.e.f. July 15, 2019. The Board of directors has received a notice from the shareholders of the Company pursuant to section 160 of the Companies Act, signifying their intention to propose Mr. Anand Sapkal (DIN: 08509329) as a candidate for the office of Director.

The brief profile of Mr. Anand Sapkal is annexed to this notice.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member along with a deposit of Rs.1 lakh signifying their intention to propose the candidature of Mr. Anand Sapkal for the office of Independent Director of the Company. In this regards, the Company has also received a declaration from Mr. Anand Sapkal under section 149(7) stating that he fulfills the criteria as set out in section 149(6) of the Companies Act, 2013.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment Mr. Anand Sapkal as an Independent Directors is now being placed before the Members for their approval.

A brief detail of the Independent Director whose appointment is proposed is provided as an Annexure to the Notice. He is not related to any of the Directors or Key Managerial Personnel (including relatives of the Directors and Key Managerial Personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company (including relatives of the Directors and Key Managerial Personnel) other than Mr. Anand Sapkal is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members