

**29<sup>th</sup>**  
**Annual Report**  
**2 0 2 0 - 2 0 2 1**



**STERLING GREENWOODS LIMITED**

**CIN : L51100GJ1992PLC017646**

### **CORPORATE INFORMATION:**

|   |  |   |
|---|--|---|
| <b>BOARD OF DIRECTORS</b>                     | : Mr. Umesh Ghanshyambhai Lavingia<br>Mr. Bharat Kumar Vijay Kumar Lekhi<br>Mr. Milind Desai<br>Mr. Shrenik Trivedi<br>Mr. Shailesh Badrinarayan Singh<br><br>Mrs. Ila Gupta | Chairman<br>Managing Director<br>Director upto 9 <sup>th</sup> February 2021<br>Director upto 25 <sup>th</sup> February 2021<br>Director from 4 <sup>th</sup> December 2020 to 13 <sup>th</sup> May 2021<br>Additional Independent Director from 13 <sup>th</sup> February 2021 |
| <b>COMPANY SECRETARY \ COMPLIANCE OFFICER</b> | : Ms. Purnima Jain   |   |
| <b>STATUTORY AUDITORS</b>                     | : M/s. Keyur Bavishi & Co.<br>Chartered Accountants<br>Ahmedabad   |   |
| <b>BANKERS</b>                                | : Canara Bank<br>HDFC Bank Limited<br>State Bank of India<br>Union Bank of India   |   |
| <b>REGISTRAR &amp; SHARE TRANSFER AGENTS</b>  | : Bigshare Services Private Limited<br>E/2, Ansa Industrial Estate, Saki - Vihar Road,<br>Sakinaka, Andheri (E), Mumbai - 400 072.   |   |
| <b>REGISTERED AND CORPORATE OFFICE</b>        | : 25, Sunrise Center, Opp. Drive In Cinema,<br>Thaltej, Ahmedabad - 380 054, (Gujarat)<br>(CIN:L51100GJ1992PLC017646)  |   |
| <b>WEBSITE</b>                                | : <a href="http://www.sterlinggreenwoods.com">www.sterlinggreenwoods.com</a>   |   |

### **IMPORTANT COMMUNICATION TO MEMBERS:**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.

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**NOTICE**

**NOTICE** is hereby given that the 29<sup>th</sup> Annual General Meeting of the members of **M/s STERLING GREENWOODS LIMITED** will be held on Wednesday, the 29<sup>th</sup> September 2021, at 11.30 a.m. at the Greenwood Lake Holiday Resort, Chharodi Farm Complex, Off. Sarkhej-Gandhinagar Highway, Opp. Village Chharodi, Ahmedabad to transact the following business:-

**ORDINARY BUSINESS:****1. TO RECEIVE, CONSIDER AND ADOPT:**

- a. The Audited Standalone Financial Statements of the company for the financial year ended on March 31, 2021 together with the Auditors' Report thereon.

**"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

- b. The Audited Consolidated Financial Statements of the company for the financial year ended on March 31, 2021 together with Auditors' Report thereon.

**"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

**2. TO APPOINT A DIRECTOR IN PLACE OF MR. BHARAT KUMAR LEKHI (DIN: - 03363339) WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR REAPPOINTMENT.**

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Bharat Kumar Lekhi (DIN: 03363339), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**SPECIAL BUSINESS****3. APPOINTMENT OF MRS. ILA GUPTA AS AN INDEPENDENT DIRECTOR:**

Regularisation of Additional Director, Mrs. Ila Gupta (DIN: 09064495) by appointing her as an Independent Director of the Company

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

**"RESOLVED THAT,** pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act, 2013, 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) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Mrs. Ila Gupta (DIN: 09064495) who was appointed as an Additional Independent Director of the Company for a period of 5 years w.e.f 13th February 2021 in terms of Section 161(1) of the Companies Act,2013 and Article of Association of the Company, subject to approval of members at the ensuing Annual General Meeting of the Company and who holds office up to the date of this Annual General Meeting and who is eligible for re-appointment and who meets the criteria for Independence as provided under section 149 (6) of the Act along with rules framed thereunder and Regulation 16 (1) (b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a recommendation from the Nomination and Remuneration Committee and notice in writing under Section 160 of the Companies Act, 2013 from a member of the Company proposing her candidature for office of Director be and is hereby re-appointed as an Independent, Non-Executive Women Director of the Company not liable to retire by rotation to hold office for period of 5 years w.e.f. 13.02.2021 to 12.02.2026."

**4. INCREASE IN THE LIMITS OF BORROWING POWERS OF THE BOARD SECTION 180(1) (c) OF THE COMPANIES ACT 2013:**

To consider and, if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution:

**"RESOLVED THAT,"** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions if any, authority be and is hereby given to the Board of Directors of the Company

(herein- after referred to as “the Board”) to borrow any sum or sums of money, from time to time, were the moneys to be Borrowed, together with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), provided that the total amount so borrowed shall not at any time exceed Rs. 30,00,00,000 (Rupees Thirty Crores only) and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such moneys to be borrowed, from time to time interest, repayment, security or otherwise howsoever as it may deem fit, as also to execute all such deeds and documents as may be necessary or required for this purpose.”

**5. AUTHORISATION FOR DELEGATION OF POWERS TO THE BOARD TO SALE, LEASE OR OTHERWISE TO DISPOSE-OFF THE WHOLE / SUBSTANTIALLY WHOLE OF THE UNDERTAKING OF THE COMPANY AND TO CREATE CHARGE BY WAY OF HYPOTHECATION, MORTGAGE, PLEDGE, LIEN ON THE ASSETS OF THE COMPANY AS PER SECTION 180(1) (a) OF THE COMPANIES ACT 2013:**

To consider and, if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution:

**“RESOLVED THAT,”** consent of the members of the Company be and is hereby accorded under the provisions of Section 180(1)(a) of Companies Act 2013, read with relevant rules or any other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force and hereinafter collectively referred to as “Act”), authority be and is hereby given to the Board of Directors of the Company to create charge by way of mortgage and/or hypothecation, pledge or lien on the assets of the Company, where undertaking (both present and future) shall have the meaning as stated in explanation to Clause (a) of Sub-Section (1) of Section 180 of the Companies Act, 2013, or to sell, lease or otherwise dispose-off the whole / substantially whole of the Undertaking of the Company or at such time and on such terms and conditions as the Board may deem fit, in the best interest of the affairs of the Company.”

**“RESOLVED FURTHER THAT,”** the Board of Directors (for the purpose of this resolution, the “Board” would include any Director in single capacity and/or any Committee of Directors as may be authorized by the Board in this regard) shall have the power to create a charge by way of hypothecation and / or mortgage or otherwise offer as collateral substantial property, assets and/or undertakings of the Company in certain events, to banks/ financial institutions, non-banking Companies, other lending agencies, and/or trustees for the holders of debentures/bonds/other instruments, to secure any rupee loans, foreign currency loans and/or the issue of debentures whether partly or fully convertible or non-convertible and/or securities linked to equity shares and/ or rupee/foreign currency convertible bonds and/or bonds with share warrants attached thereto or sale, lease or otherwise dispose-off the whole / substantially whole of the Undertaking of the Company and also to do all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to this resolution.”

Place : Ahmedabad  
Date : 1st September 2021

By Order of the Board of Directors of  
Sterling Greenwood's Limited

Bharat Kumar Lekhi  
Managing Director  
(DIN: 03363339)

Umesh Lavingia  
Chairman  
(DIN: 02426615)

**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 of the company with physical presence of members at its registered office or at any other place after receiving the permission from the relevant authorities.  
The Annual General Meeting will be conducted as per the general guidelines issued by authority for COVID-19 management i.e. face covering, social distancing, screening and hygiene, frequent sanitisation and etc.
2. A Member entitled to attend and vote at The Annual General Meeting ("Meeting/AGM") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10 percent of the total share capital of the company. However, A Member holding more than 10%, of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. The instrument appointing proxy in order to be valid and effective should be lodged / deposited with the company at its Registered Office at least 48 (Forty Eight) hours before the commencement of the Meeting.
3. Additional information pursuant to section 102 of the Companies Act, 2013, on directors recommended for reappointment at the Annual General Meeting, is given in this notice.
4. The Register of Beneficial Owners, Register of Members and Share Transfer Book of the Company shall remain closed from 22<sup>nd</sup> September, 2021 to 29<sup>th</sup> September, 2021 both days inclusive. Members/ proxies should bring their copy of the Annual Reports and Accounts along with Attendance Slip (duly completed) when attending the Meeting.
5. Members who hold shares in dematerialized form are requested to write their Client-ID and DP-ID Numbers and those who hold shares in Physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
6. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A soft copy of the Annual Report has been sent to all those shareholders who have registered their email address. Members are requested to support this Green Initiative by registering/ updating their email address for receiving electronic communication.
7. Pursuant to Section 124 and 125 and other applicable provisions, if any, of the Act, all unclaimed/ unpaid dividend and application money, remaining unclaimed/ unpaid for a period of seven years from the date they became due for payment, have been transferred to the IEPF established by the Central Government. No claim shall lie against the IEPF or the Company for the amounts so transferred nor shall any payment be made in respect of such claim.
8. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, except Saturday between 11.00 a.m. to 1.00 p.m. prior to the date of AGM.
9. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
10. A route map showing directions to reach the venue of the 29<sup>th</sup> AGM is annexed.
11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 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 2020-21 will also be available on the Company's website [www.sterlinggreenwoods.com](http://www.sterlinggreenwoods.com) under 'Investor Relations' section.
12. Members are requested to intimate changes, if any pertaining to their name, postal address, email address, telephone/ mobile numbers, PAN and other details to their DPs in case the shares are held in electronic form and to the Company's Registrar, M/S. Big Shares Services Private Limited situated at A/802, Samudra Complex, Near Klassic Gold, Girish Cold Drink, C.G.Road, Ahmedabad, Gujarat – 380 009, in case the shares are held in physical form, quoting their folio number. Further, 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 physical form can submit their PAN details to M/S. Big Shares Services Private Limited.

13. As per the amendment to SEBI (LODR) Regulations, 2015, all the shareholders holding shares in physical form are hereby informed that w.e.f. December 5, 2018, requests for effecting transfer of shares shall not be processed by the Registrar and Transfer Agent unless the shares are held in the dematerialized form, with a depository. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
14. Details of Directors seeking Appointment/Re-Appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Further, the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India requires certain additional disclosures with respect to appointment of Director, which are mentioned below:

|   |   |
|---|---|
| <b>Name of the Director</b>   | <b>Mrs. Ila Gupta</b>   |
| DIN No.   | 09064495  |
| Date of Birth   | 17.04.1961  |
| Date of Appointment   | 13/02/2021  |
| Qualifications  | B.A, P.G.Diploma in Personnel Management and Industrial Relations   |
| Brief Profile   | An accomplished and versatile Senior HR Professional with over 25 years of rich and diverse work experience, with capability of handling leadership position assignments. Have exposure of working in Global and Multi-cultural environment with focus on Diversity. Have spearheaded the Human Resource function of organizations at PAN India level and have been a key member of the apex leadership team. A committed individual with strong work ethics and integrity. Possess strong communication and people management skills with proven abilities in team work, planning and cross functional coordination. |
| Names of listed entities in which the person also holds the directorship as on 31st March, 2021 [excluding Private Limited Companies] | N.A.  |
| No. of Shares held in Company   | 60,000 Shares   |

#### 15. VOTING IN ELECTRONIC FORM (E-VOTING):

Process and manner for members opting for voting through Electronic means:

- (i). In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited ("remote e-voting").
- (ii). Members whose names are recorded in the Register of Members or in the Register of Beneficial owners maintained by the Depositories as on the Cut-off date i.e. 22<sup>nd</sup> September 2021 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- (iii). A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 22<sup>nd</sup> September, 2021, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or through the Poll Paper at the AGM by following the procedure mentioned in this part.

- (iv). The remote e-voting will commence on Sunday the 26<sup>th</sup> September, 2021 at 9.00 a.m. and will end on Tuesday, the 28<sup>th</sup> September, 2021 at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. 22<sup>nd</sup> September 2021, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- (v). Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- (vi). The facility for voting through Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting through Poll Paper. The members who have already cast their vote by remote e-voting prior to the meeting, May also attend the Meeting, but shall not be entitled to cast their vote again.
- (vii). The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. 22<sup>nd</sup> September 2021
- (viii). The Company has appointed CS Ravi Kapoor, Practicing Company Secretary (CP No: 2407), to act as the Scrutinizer for conducting the remote e-voting process.
- (ix). The procedure and instructions for remote e-voting are, as follows:

**Step 1:** Open your web browser during the voting period and log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com)

**Step 2:** Now click on "Shareholders" to cast your votes.

**Step 3:** Now, fill up the following details in the appropriate boxes:

- User-ID
- (a) For CDSL: 16 digits beneficiary ID
  - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - (c) Members holding shares in physical form should enter the Folio Number registered with the Company.

**Step 4:** Next, enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

**Step 5:** 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) 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. 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB#<br>Dividend Bank Details#                              | Enter the Date of Birth as recorded in dd/mm/yyyy format.<br>Enter the Dividend Bank Details as recorded in your demat account or the Company records for the said folio. If the details are not recorded with the Depository or Company, please enter the number of Shares held by you in the bank account column.  |

#please enters the DOB or dividend bank details in order to login.

- Step 6:** After entering these details appropriately, click on “SUBMIT” tab.
- Step 7:** Members holding shares in physical form will then directly reach the Company selection screen. However, first time user 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 can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that the 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. If Demat account holder has forgotten the changed password then enter the user ID and the image verification code and click on Forgot Password and enter the details as prompted by the System.
- Step 8:** For members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- Step 9:** Click on EVSN of the Company i.e. 210906053 to vote.
- Step 10:** On the voting page, you will see Resolution Description and against the same, the option “YES/NO” for voting. Select the relevant option as desired YES or NO and click to submit.
- Step 11:** Click on the resolution file link if you wish to view the entire Notice.
- Step 12:** After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- Step 13:** You can also take print out of the voting done by you by clicking on “Click here to print” option on the Voting page.
- Step 14:** 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.
- Step 15:** Instructions for Non – Individual Members and Custodians:
- Non-Individual Members (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to register themselves as Corporates at [www.evotingindia.com/registerEntity.jsp](http://www.evotingindia.com/registerEntity.jsp)
  - 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 should be mailed 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 scan 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.
- (x). 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xi). 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).
- (xii). The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.sterlinggreenwoods.com](http://www.sterlinggreenwoods.com) and on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com) within three days of



the passing of the Resolutions at the 29th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

- (xiii). 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).

**CONTACT DETAILS:****Company:**

**Sterling Greenwood's Limited**  
25, Sunrise Centre, Opp. Drive in Cinema,  
Thaltej, Ahmedabad – 380052.  
CIN: L51100GJ1992PLC017646  
Email id: [cs.sterlinggreenwoods@gmail.com](mailto:cs.sterlinggreenwoods@gmail.com)

**Registrar and Transfer Agents:**

**M/s. Bigshare Services Pvt. Ltd.**  
A-802, Samudra Complex,  
Near Klassic Gold Hotel,  
Girish Cold Drink, Off C G Road,  
Navrangpura, Ahmedabad - 380009.  
Tel.: 079-40024135  
E-mail: [bssahd@bigshareonline.com](mailto:bssahd@bigshareonline.com)

**E-Voting Agency:**

**Central Depository Services (India) Limited**  
E-mail ID: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)  
Phone: 022- 22723333/ 8588

Place : Ahmedabad  
Date : 1st September 2021

By Order of the Board of Directors of  
Sterling Greenwood's Limited

**Bharat Kumar Lekhi**  
Managing Director  
(DIN: 03363339)

**Umesh Lavingia**  
Chairman  
(DIN: 02426615)

**ANNEXURE TO NOTICE****Explanatory Statement Pursuant To Section 102(1) of the Companies Act, 2013****ITEM NO.3****REGULARIZATION OF ADDITIONAL DIRECTOR, MRS. ILA GUPTA (DIN: 09064495) BY APPOINTING HER AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

Mrs. Ila Gupta (DIN: 09064495 ) was appointed as an Additional Independent Director with effect from February 13th, 2021, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuing Annual General Meeting of the Company. The Board is of the view that the appointment of Mrs. Ila Gupta (DIN: 09064495) on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No 3 for approval by the members of the Company. None of the Directors / Key Managerial Personnel of the Company / their relatives except Mrs. Ila Gupta herself, in any way concerned or interested, in the said resolution.

Mrs. Ila Gupta, Non-Executive Director of the Company, has given a declaration to the Board that she meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Mrs. Ila Gupta fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and she is independent of the management.

The board recommends the said resolution to be passed as an ordinary resolution.

None of the Directors except Mrs. Ila Gupta DIN: 09064495 and relatives of Directors and Key Managerial Personnel of the Company is directly/indirectly interested in the above resolution except to the extent of their respective interest as shareholders of the Company.

**ITEM NO. 4 & 5****INCREASE IN THE LIMITS OF BORROWING POWERS OF THE BOARD AS PER THE SECTION 180(1) (C) OF THE COMPANIES ACT 2013 AND AUTHORIZATION FOR DELEGATION OF POWERS TO THE BOARD TO SALE, LEASE OR OTHERWISE TO DISPOSE-OFF THE WHOLE / SUBSTANTIALLY WHOLE OF THE UNDERTAKING OF THE COMPANY AND TO CREATE CHARGE BY WAY OF HYPOTHECATION, MORTGAGE, PLEDGE, LIEN ON THE ASSETS OF THE COMPANY AS PER SECTION 180(1) (A) OF THE COMPANIES ACT 2013.**

To consider and, if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution:

Keeping in view the Company's existing position more effected by the Covid-19 situation where business cycles were substantially impacted owing to pandemic and Government restriction arising thereof and considering the time frame required to recover from the present circumstances and keeping in view the future financial requirements to support its business operations, the Company will need additional funds. Considering the above its proposed to authorize the Board of Directors of the Company to borrow money up to the paid up capital and free reserves of the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) not exceeding of Rs. 30 Crores (Rupees Thirty Crores only) and create security on the assets of the Company in favor of the banks and financial institution to extend of that amount. Authority is also proposed to be given to the Board to create a charge by way of hypothecation or mortgage or otherwise offer as collateral substantial property, assets and/or undertakings of the Company or to sale, lease or otherwise dispose-off the whole / substantially whole of the Undertaking of the Company.

Pursuant to provisions of 180(1) (a) & sec 180(1) (c) of the Companies Act, 2013 a special resolutions is required to be placed at General Meeting of the Company accordingly.

Board recommends the above resolution for approval of the shareholders.

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