TEJASSVI AAHARAM LIMITED

(Formerly STERLING SPINNERS LTD.)

25th

ANNUAL REPORT

2018 - 2019

BOARD OF DIRECTORS

1. Mr. K.S. VENUGOPALA	**Chairman-cum-Managing Direcort**
2. Mr. K. ALAGIRISWAMI	**Director**
3. Mr. R. VIJAYKUMAR	**Director**
4. Smt. SUREKHA SHYAM	**Woman Director**

AUDITORS

D. SAMPATHKUMAR & CO.,
(Regn. No. 003556S)
3, South Boag Road,
Thyagaraya Nagar,
Chennai - 600 017.

REGISTERED OFFICE

New No.31, First Fl., Lazarus Church Road,
R.A.Puram, Chennai - 600 028.
Phone: 044 – 4857 3911
Email: taltdchennai@gmail.com
Web site: talchennai.in

FACTORY

Pa Pudupatti (P.O.)
Vedasandur Taluk,
Dindigul - 624 005

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25th ANNUAL REPORT

&

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31st March 2019

NOTICE TO THE SHARE HOLDERS

NOTICE is hereby given that the **Twenty Fifth Annual General Meeting** of Members of **M/s. TEJASSVI AAHARAM LIMITED** CHENNAI, will be held at the Registered Office of the Company at New No. 31, First Fl., Lazarus Church Road, R.A.Puram, Chennai - 600 028 on **MONDAY** the **30th SEPTEMBER, 2019** at **10.00 A.M.** to transact the following business:

AGENDA

ORDINARY BUSINESS :

1. ADOPTION OF ANNUAL ACCOUNTS :-

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Director's and the Auditor's thereon.

2. RE- APPOINMENT OF DIRECTOR

To appoint a Director in place of Smt. Surekha Shyam (DIN 07116042), Women Director as a Non-Executive Woman Director, liable to retire by rotation, and being eligible offers herself for reappointment

3. RE- APPOINMENT OF STATUTORY AUDITORS:

To re-appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification the following resolution as Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, M/s. D.SAMPATHKUMAR & CO., Chartered Accountants, Chennai (Firm Regn.No.003556S) retiring Auditors be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting(AGM) to the conclusion of the Twenty sixth AGM of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

4. Re-Appointment of Independent Director Mr.R.Vijaykumar as an Independent Director :

To consider and if thought fit, to pass with or without modification(s) the following resolutions as SPECIAL RESOLUTION:-

"**RESOLVED THAT** in accordance with the provisions of Sections 149, 150, 152 and any other provisions of Companies Act, 2013 and rules made there under(including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to 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 the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 (including any statutory modification(s) or amendment(s) thereto re-enactments(s) thereof for the time being in force, Sri R.Vijaykumar (Holding DIN 02532145) aged about 71 years, who retires at the ensuing Annual General Meeting or 28th September, 2019 whichever is earlier, has submitted a declaration that he meets the criteria of independence as provided in Section 149[6] of the Companies Act, 2013 and Regulation 16 [1][b] of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015, and who is eligible for appointment, be and hereby is reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second consecutive term of Five years until the conclusion of the 30th AGM or 29th September, 2024 whichever is earlier."

"RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto."

5. **Re-Appointment of Independent Director Mr.K.Alagiriswamy as an Independent Director:**

To consider and if thought fit, to pass with or without modification(s) the following resolutions as SPECIAL RESOLUTION:-

"**RESOLVED THAT** in accordance with the provisions of Sections 149, 150, 152 and any other provisions of Companies Act, 2013 and rules made there under(including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to 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 the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 (including any statutory modification(s) or amendment(s) thereto re-enactments(s) thereof for the time being in force, Sri K.Alagiriswamy (Holding DIN 02524423) aged about 84 years, who retires at the ensuing Annual General Meeting or 28th September, 2019 whichever is earlier, has submitted a declaration that he meets the criteria of independence as provided in Section 149[6] of the Companies Act, 2013 and Regulation 16 [1][b] of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements]Regulations, 2015, and who is eligible for appointment, be and hereby is reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second consecutive term of Five years until the conclusion of the 30th AGM or 29th September, 2024 whichever is earlier."

"RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto."

6. **Approval of Related Party Transaction for the Financial year 2019-2020 in excess of the Prescribed Limit:**

To consider and if thought fit, to pass with or without modification the following resolution as SPECIAL RESOLUTION:-

"RESOLVED that pursuant to the provisions of the Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, amended from time to time approval of the Company be and is hereby accorded in respect of material related party transaction(s) for Job work by the Company to M/s. Savorit Limited (CIN: U15314TN1960PLC004108) in the ordinary course of business and at arms length basis for a consideration estimated at Rs. 100 Lacs for the Financial Year 2019-20."

7. **DE-LISTING OF THE COM PANY's EQUITY SHARES**

To consider and if thought fit, to pass with or without modification the following resolution as SPECIAL RESOLUTION:-

"RESOLVED that the Company do voluntarily delist the equity shares from BSE Limited ("BSE") under Regulation 29(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 8(1A)(i) of the Securities and Exchange Board of India (Delisting of Securities) Regulations, 2009, giving exit opportunity to the shareholders on payment of exit price determined in accordance with the applicable laws and regulations, in consultation with the Merchant Bankers appointed for this purpose."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto."

8. Payment of Remuneration to Managing Director

To consider and approve the payment of remuneration to Mr. K.S.Venugopala, Chairman cum Managing Director of the Company for a further period of 2 (Two) years and 3 (Three) months w.e.f. 01 October, 2019 of his present tenure and if thought fit, pass the following resolutions as a Special Resolution, with or without modification(s):

"RESOLVED THAT pursuant to the provisions under Section 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act") including any statutory amendments, modifications or re-enactment thereof and subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government to Mr. K.S.Venugopala, Chairman cum Managing Director of the Company for a further period of 2 (Two) years and 3 (Three) months of his tenure w.e.f. 01 October, 2019 on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits.

RESOLVED FURTHER THAT the remuneration as set out in the explanatory statement forming part of this resolution payable to Mr.K.S.Venugopala, Chairman and Managing Director for a period of 2 (Two) years and 3 (Three) months of his tenure w.e.f. 01 October, 2019 is subject to the condition that: a. the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactment thereof, as may be made thereto and for the time being in force or b. if the Remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 of the Companies Act, 2013, the remuneration payable shall be within the maximum permissible limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government in case of no profits/inadequate profits.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr.K.S.Venugopala, Chairman and Managing Director."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, things and matters as it may deem necessary and authorise executives of the Company for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto."

"BY ORDER OF THE BOARD"
For TEJASSVI AAHARAM LIMITED

Place: Chennai
Date: 31 .08.2019

K.S.VENUGOPALA
CHAIRMAN – CUM MANAGING DIRECTOR
(DIN 00707454)

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATEND AND VOTE ON POLL ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as proxy on behalf of members not exceeding fifty (50) in numbers and holding in the aggregate not more than ten percent of the total share capital of the Company.

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.

An explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.

Pursuant to Regulation 36 of the Listing Regulations additional information on Directors seeking appointment / re-appointment at the Annual General Meeting (AGM) is provided in the Annual report.

The Register of Members at the Share Transfer Books of the Company will remain closed from 24.09.2019 to 30.09.2019 (both days inclusive).

Members holding shares in physical form are requested to notify change of address and change in bank mandate if any, to M/s. Cameo Corporate Services Limited, "Subramanian Building" No.1, Club House Road, Chennai 600 002, the Registrar and Share Transfer Agents and those who hold share in dematerialized form are requested to notify their Depository Participants (DP) any change in address and/or bank mandate.

Members who are holding shares more than one folio under physical form may approach the Companys Sha re Transfer Agent for consolidation with respective details.

The Security and Exchange of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Member holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account(s). Member holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent.

Members are requested to bring their Client ID and DP ID or Folio Numbers, as may be applicable, for easy identification of attendance at the meeting.

Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

Electronic copy of the Annual Report for the financial period ended 31.03.2019 is being sent to all the members whose email IDs are register ed with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Annual Report is being sent in the permitted mode.

Electronic copy of the Notice of the 25th AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depo sitory Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice of the 25th AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

Members may also note that the Notice of the 25th AGM and the Annual Report for the financial period ended on 31.03.2019 will also be available on the Companys website www.talchennai.in for their download. The physical copies of the aforesaid documents will also be available at the Companys Registered Office in Chennai 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. The investors may contact the Compliance Officer for redressal of their grievances/queries. For this purpose, they may either write to him at the Registered office address or e-mail their grievances/queries to the Compliance Officer at the following email address: taltdchennai@gmail.com

Members are requested to bring their copy of the Annual Report with them to the AGM.

Members seeking any information or clarifications on the Annual Report are requested to send the written queries to the Company at least Two weeks before the meeting to enable the Company to compile the information and provide replies at the meeting.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days, upto and including the date of the AGM of the Company.

E-VOTING

In compliance with provisions of Sec. 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Agreement, the company is pleased to provide members facility to exercise their right to vote at the 25th 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 Company has appointed Mrs. T.Saraswathi, (Membership No.8000), Practicing Company Secretary, to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner. The procedure and instructions for the voting through electronic means is, as follows:

The voting period begins on 26th September, 2019 (10.00 am) and ends on 29th September, 2019 (5.00 pm). During this period shareholder of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22.09.2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The shareholders should log on to the e-voting website www.evoting.nsdl.com during the voting period.
Click on "Shareholders" tab.

Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"

Now Enter your User ID

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Members holding shares in Physical Form should enter Folio Number, registered with the Company.

Next enter the Image Verification as displayed and Click on Login

If you are holding shares in Demat form and had logged on to www.evoting.nsdl.com and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

	For Members holding shares in Demat form and in 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 digit of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0s 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. Sequence number has been provided as Sl.No. in the address label.
DOB	Enter the date of birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id/ Folio Number in the Dividend Bank details field.

After entering these details appropriately, click on "SUBMIT " tab.

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 NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant <Company Name> on which you choose to vote.

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.

Click on the "RESOLUTION FILE LINK" If you wish to view the entire Resolution details.

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.

You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

If Demat account holder has forgotten the same password then Enter the User ID and the Image verification code and click on Forgot Password & enter the details as prompted by the system.

Note for Institutional Shareholders.

Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to log on to https://www.evoting.nsdl.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 email id: taltdchennai@gmail.com

After receiving the login details they have to create a compliance user should be created who 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@nsdl.co.in 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 manuals available at www.evoting.nsdl.com under help section or write an email to helpdesk.evoting@nsdl.co.in.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the Meeting shall be announced by the Chairman or any other person authorized by him. The result declared along with the Scrutinizers report, will be posted on the Companys website and on NSDLs website.

Explanatory Statement as required under section 102(1) of the Companies Act, 2013.
In respect of item No.4

Mr. R.Vijaykumar [DIN 02532145] aged 71 years was appointed as an Independent Director of the Company at 20th AGM held on September 29, 2014, for a first term of five years i.e. up to September 28, 2019 or until the conclusion of the 25the AGM whichever is earlier ["first term"].

Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] [Amendment] Regulations, 2018, notified on May 09, 2018 requires every listed company to pass a special resolution for appointing or continuing the Directorship of Non-Executive Director on attaining the age of 75 years. This amendment has come into effect from April 01, 2019.

The amendment is as under: Regulation 17[1A]:

"No listed entity shall appoint a person or continue the Directorship of any person as an Independent director who has attained the age of Seventy Five Years or continuing the Directorship of Non-Executive Director on attaining the age of 75 years, unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person".

The Board of Directors on recommendation of the Nomination and Remuneration Committee and on the basis of report of the performance evaluation, considers that, given his background, experience and contributions made by him during his tenure, the continued association of Mr. R.Vijaykumar [DIN 02532145] would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

Accordingly, the Board at its meeting held on August 31, 2019, recommended for the approval of the member, re-appointment of Mr. R.Vijaykumar [DIN 02532145] as an Independent Director of the Company, not liable to retire by rotation, with effect from September 29, 2019, for a second term of Five years in terms of section 149 read with Schedule IV of the Act and Regulation 17 of the LODR, or any amendment thereto or modification thereof.

The Company has received from Mr. R.Vijaykumar [DIN 02532145] [i] consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of The Companies [Appointment & Qualification of Directors] Rules, 2014, [ii] intimation in Form DIR 8 in terms of the Companies [Appointment & Qualification of Directors] Rules, 2014, to the effect that he is not disqualified under sub-section [2] of Section 164 of the Act, confirming his eligibility for such reappointment, and [iii] a declaration to the effect that he meets the criteria of independence as provided in sub section [6[of Section 149 of the Act and the LODR.

The Board commends this resolution for passage by the members in general meeting by way of Special Resolution.

Except Mr.R.Vijaykumar, none of the Directors, Key Managerial personnel and/or their relatives are interested or concerned in the resolution set out in item No.4.

In respect of item No.5

Sri K.Alagiriswamy (Holding DIN 02524423) aged 83 years was appointed as an Independent Director of the Company at 20th AGM held on September 29, 2014, for a first term of five years i.e. up to September 28, 2019 or until the conclusion of the 25the AGM whichever is earlier ["first term"].

Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] [Amendment] Regulations, 2018, notified on May 09, 2018 requires every listed company to pass a special resolution for appointing or continuing the Directorship of Non-Executive Director on attaining the age of 75 years. This amendment has come into effect from April 01, 2019.

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"No listed entity shall appoint a person or continue the Directorship of any person as an Independent director who has attained the age of Seventy Five Years or continuing the Directorship of Non-Executive Director on attaining the age of 75 years, unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person".

The Board of Directors on recommendation of the Nomination and Remuneration Committee and on the basis of report of the performance evaluation, considers that, given his background, experience and contributions made by him during his tenure, the continued association of Sri K.Alagiriswamy (Holding DIN 02524423) would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

Accordingly, the Board at its meeting held on August 31, 2019, recommended for the approval of the member, re-appointment of Sri K.Alagiriswamy (Holding DIN 02524423)as an Independent Director of the Company, not liable to retire by rotation, with effect from September 29, 2019, for a second term of Five years in terms of section 149 read with Schedule IV of the Act and Regulation 17 of the LODR, or any amendment thereto or modification thereof.

The Company has received from Sri K.Alagiriswamy (Holding DIN 02524423) [i] consent in writing to act as Independent Director in Form DIR 2 pursuant to Rule 8 of The Companies [Appointment & Qualification of Directors] Rules, 2014, [ii] intimation in Form DIR 8 in terms of the Companies [Appointment & Qualification of Directors] Rules, 2014, to the effect that he is not disqualified under sub-section [2] of Section 164 of the Act, confirming his eligibility for such reappointment, and [iii] a declaration to the effect that he meets the criteria of independence as provided in sub section [6] of Section 149 of the Act and the LODR.

The Board commends this resolution for passage by the members in general meeting by way of Special Resolution.

Except Mr.K.Alagiriswamy, none of the Directors, Key Managerial personnel and/or their relatives are interested or concerned in the resolution set out in item No.5.

In respect of item No.6

The Board of Directors at their meeting held on 30.04.2019 recommended the resolution in relation to the Related party transaction to be entered with M/s. Savorit Limited during the course of the business for the members approval

Related Party Transactions of material nature:

Under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require approval of the Shareholders through resolution. The said Regulation further provides a definition of the term Material as follows: