

BOARD OF DIRECTORS

| | |
|-------------------|---|
| Mr. Daulat Mehta | Managing Director |
| Mr. Harsh Mehta | Whole Time Director |
| Mr. Kailash Mehta | Director |
| Mrs. Kala Mehta | Director |
| Mr. Rishabh Jain | Additional Non-Executive Independent Director |

COMPLIANCE OFFICER

Mr. Daulat Mehta

AUDITORS

M/s. Gupta Raj & Co
Chartered Accountants
2A, Mayur Apartment,
Vile Parle (West),
Mumbai -400056

SHARE TRANSFER AGENT

Sharex Dynamic (India) Pvt. Ltd
Unit No. 1, Luthra Ind. Premises,
Andheri - Kurla Road,
Safed Pool, Andheri (E),
Mumbai - 400 072
Tel.: 2851606, Fax: 28512885.

REGISTERED OFFICE

Plot No. EL-178,
TTC MIDC INDL. Area,
Mahape, Navi Mumbai - 400 701

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NOTE : Shareholders are requested to bring their copy of the Annual Report with them to the Annual General Meeting

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the Members of **Twinstar Industries Limited** will be held on, Friday, 28th day of September, 2018 at 09.00 a.m. at the Registered Office of the Company at Plot No. EL-178, TTC MIDC Indl Area, Mahape, Navi Mumbai - 400 701, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2018 and the Profit and Loss Account for the year ended as on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kailash Mehta (DIN: 01741399), who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

3. To Ratify increase in remuneration paid to Mr. Harsh Daulat Mehta (DIN: 01719123) Whole Time Director of the Company

To consider and if thought fit to pass the following resolution as Special resolution.

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Companies Act, 2013, pursuant to the recommendation of the Nomination and Remuneration Committee and recommendation and approval of Board of Directors and subject to the approval of Central Government, Ministry of Corporate Affairs, and Registrar of Companies required if any, the approval of shareholders be and is hereby accorded to increase the ceiling limit of Managerial Remuneration paid to Mr. Harsh Daulat Mehta (DIN: 01719123), Whole Time Director of the Company by way of salary, HRA, perquisites, allowances, commission & incentives, herein after referred to as Remuneration as per the details mentioned below with effect from 01st April, 2017 for the balance term.

- a) Salary: upto Rs. 12,00,000/- per annum
- b) HRA: upto Rs. 12,00,000/- per annum
- c) Commission: As may be determined by the Board from year to year, subject to the applicable provisions of the Companies Act, 2013.
- d) Perquisites:
Medical Reimbursement Expenses incurred for Mr. Harsh Daulat Mehta and his family, subject to a ceiling of one month's salary in a year or three months salary over a period of three years.

Leave Travel Concession: For Mr. Harsh Daulat Mehta and his family once in a year incurred in accordance with the Rules specified by the Company.

Club Fees: Subject to maximum of two clubs. This will not include admission and life membership fees.

Personal Accident Insurance: Premium not to exceed Rs. 4000/- per annum.

For the purpose of this Category, family means the spouse, the dependent children and dependent parents of Mr. Harsh Mehta.

Contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act 1961.

Gratuity not exceeding half a month's salary for each completed year of service. Past service of Mr. Harsh Mehta shall be taken into account for the purpose of calculating gratuity.

Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on Perquisites.

Free use of car with driver for the Company's business, all the expenditure in connection therewith being borne by the Company and free telephone and computer facilities at the residence.

Mr. Harsh Mehta shall be entitled to one month's privilege leave on full pay for every eleven month's service.

Mr. Harsh Mehta shall be entitled to reimbursement of all or any expenditure actually and properly incurred for Company's business. He shall not be entitled to any sitting fee for attending meetings of the Board of Directors' or Committees thereof.

Subject to the superintendence and control of the Board of Directors of the Company, Mr. Harsh Mehta shall be responsible for the day to day management of the Company and shall carry out such duties as may be entrusted to him by the Board of Directors.

The appointment may be terminated by either party giving to the other party, three months' notice in writing.

Compensation for loss of office in case of any termination before expiry of the term would be payable to Mr. Harsh Mehta as per the provisions of the Companies Act, 2013.

In the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, the Whole Time Director shall be paid the above remuneration as the Minimum Remuneration subject however to the overall limits as per provisions contained in the Schedule V to the Companies Act, 2013 or any amendments hereinafter made, as may be agreed to between the Board of Directors and the Whole Time Director.

The remuneration and the other terms and conditions of the appointment of the Whole Time Director may be varied from time to time subject however to the overall limits as per provisions contained in the Schedule V to the Companies Act, 2013 or any amendments hereinafter made, as may be agreed to between the Board of Directors and the Whole Time Director.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to execute all such agreements/deeds/ documents as may be necessary and do all such acts deeds and things as may be necessary to give effect to the above resolution."

4. To appoint Mr. Dinesh Chand Sharma (DIN: 02460345) as Independent Director.

To consider and if thought fit to pass the following resolution as Ordinary resolution.

“RESOLVED THAT pursuant to provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 read with Appointment and Qualification of Directors Rules, 2014, Schedule IV of the Companies Act, 2013 and in terms of Clause 17 of the Listing Obligations & Disclosure Requirements (LODR) subject to the approval of Central Government, SEBI, Stock Exchange, Ministry of Corporate Affairs and Registrar of Companies required if any, Mr. Dinesh Chand Sharma (DIN: 02460345) from whom the Company has obtained consent letter and declaration that he is not disqualified and is eligible to be appointed as Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of 5 consecutive years i.e from 28th September, 2018 to 27th September, 2023 and shall not be liable to retire by rotation."

5. To appoint Mr. Gaurav Bhandari (DIN: 01506395) as Independent Director.

To consider and if thought fit to pass the following resolution as Ordinary resolution.

“RESOLVED THAT pursuant to provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 read with Appointment and Qualification of Directors Rules, 2014, Schedule IV of the Companies Act, 2013 and in terms of Clause 17 of the Listing Obligations & Disclosure Requirements (LODR) subject to the approval of Central Government, SEBI, Stock Exchange, Ministry of Corporate Affairs and Registrar of Companies required if any, Mr. Gaurav Bhandari (DIN: 01506395) from whom the Company has obtained consent letter and declaration that he is not disqualified and is eligible to be appointed as Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of 5 consecutive years i.e from 28th September, 2018 to 27th September, 2023 and shall not be liable to retire by rotation."

For and on behalf of the Board

Place: Mumbai
Date: 13th August, 2018

Register Office:
Plot No EI-178TTC MIDC INDL Area,
Mahape, Navi Mumbai- 400701

Sd/-
D. S. Mehta
Managing Director
DIN: 01575366

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting ('AGM') is entitled to appoint a proxy to attend and vote instead of herself/himself and a proxy need not be a Member of the Company.
2. The proxy form should be deposited at the Registered Office of the Company not less than 48 (Forty Eight) hours before the commencement of the meeting.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
4. For the convenience of the Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and fill up the particulars and hand over the attendance slip at the place of the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
6. The members who hold shares in electronic form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number, in attendance slip for attending meeting.
7. Green Initiatives:

The Ministry of Corporate Affairs (MCA), Government of India, had issued the following circulars in Green Initiative i.e. Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, allowing companies to send official documents to their Shareholders electronically as part of its Green Initiatives in Corporate Governance.

Recognizing the spirit of the circular issued by the MCA, we propose to send notices/documents (i.e., physical Annual Report of the Company comprising of Balance Sheet, Profit & Loss Account, Directors' Report, Auditors' Report etc.,) to the email address.

In this behalf, we are confident that you would appreciate the "Green Initiative" taken by MCA. We solicit your cooperation in helping the Company to implement the e-governance initiatives of the Government.

Shareholders who have not updated their email ID till date are requested to kindly update your email address with your depository participant for Demat holding of shares and with **Mr. Daulat Mehta** from 'Twinstar Industries Limited' on the email id **admin@twinstar.in** for physical holding of shares and co-operate with the Company to implement the Green Initiative of the Government in the following format.

| Name of the member | Son of/ Daughter of/ Wife of | Client ID/ Ledger Folio No. | No. of Shares held | Pan No. (mandatory in case of Demat holders) | E-mail address |
|--------------------|------------------------------|-----------------------------|--------------------|--|----------------|
| | | | | | |

8. Shareholders are requested to dematerialize their shares. The Company has appointed M/s. SHAREX DYNAMIC (INDIA) PVT. LTD. for handling share transfer job and also for maintaining electronic connectivity with NSDL and CDSL who have allotted ISIN ACTIVATION NUMBER AS – ISIN No.- INE070B01013.
9. Members desirous of making nomination in terms of Section 72 of the Companies Act, 2013 in respect of their shareholding may approach the Registrar for assistance, Shareholders holding shares in electronic form may approach their DP with whom they maintain their account for nomination.
10. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the facility of voting through electronic means to its members. Members of the Company can transact all the items of the businesses with the facility of voting through electronic means as contained in the notice of the meeting through e-Voting Services provided by Central Depository (Services) India Limited (CDSL).
 - The facility for voting, either through electronic voting system or ballot or polling paper shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have

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.

- The Company has appointed M/s. Priti J Sheth & Associates, Practicing Company Secretary, who in the opinion of the Company is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and shall declare the result of the voting forthwith.
- A member whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e voting as well as voting in the general meeting.
- The instructions for shareholders voting electronically are as under:
 1. The voting period begins on 09:00 A.M. on Tuesday, 25th Day of September 2018 and ends on 05:00 P.M. on Thursday, 27th Day of September, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 21st Day of September 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 2. The shareholders should log on to the e-voting website www.evotingindia.com
 3. Click on Shareholders/Members.
 4. 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.
 5. Next enter the Image Verification as displayed and Click on Login.
 6. 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.
 7. If you are a first time user follow the steps given below:

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| | <ul style="list-style-type: none"> • For Members holding shares in Demat Form and Physical Form |
| <ul style="list-style-type: none"> • PAN | <ul style="list-style-type: none"> • 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| <ul style="list-style-type: none"> • Dividend Bank Details OR • Date of Birth (DOB) | <ul style="list-style-type: none"> • 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. • 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). |

8. After entering these details appropriately, click on "SUBMIT" tab.
9. 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.



10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
12. 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.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
14. 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.
15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
17. If 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.
18. 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.
19. 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.
 - 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.
20. 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.
11. 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.
12. Members are requested to notify immediately any change in their address :
 - to their Depository Participants (DPs) in respect of their electronic share accounts; and
 - to Registrar and Share Transfer Agent of the Company in respect of their physical shares folios along with Bank particulars.
13. Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting so as to enable the Management to keep the information ready & replies will be provided at the meeting.

For and on behalf of the Board

Place: Mumbai
Date: 13th August, 2018

Sd/-
D. S. Mehta
Managing Director
DIN: 01575366

ANNEXURE TO NOTICE**(Explanatory Statement pursuant to Section 102 of the Companies Act, 2013)****ITEM NO 3:****To Ratify Increase in remuneration paid to Mr. Harsh Daulat Mehta (DIN: 01719123) Whole Time Director of the Company**

The Nomination and Remuneration Committee, in its meeting held on 05th November, 2016 recommended to the Board and the Board of Directors, in its meeting held on 12th January, 2017 approved and decided to increase the remuneration paid to Mr. Harsh Mehta (DIN: 01719123) as Whole Time Director of the Company with effect from 01st April, 2017 for the balance term.

Mr. Harsh Mehta is the Whole Time Director of the Company. The payment of increased remuneration is based on industry standards and responsibilities handled by the Whole Time Director of the Company.

The details of Mr. Harsh Mehta in pursuance of the provisions of the Companies Act, 2013 and Secretarial Standard-2 are mentioned herein below:

Approval of the shareholders is sought for payment of increased remuneration as per the terms mentioned in the resolution. The Board of Director recommends the relevant resolution for your consideration and approval as Special Resolution.

All the Directors viz Mr. Daulat Mehta and Mrs. Kala Mehta being relatives of Mr. Harsh Mehta are concerned or interested in the resolution.

Disclosures required for payment of remuneration as per Schedule V of Companies Act, 2013**I. General Information about the Company**

Nature of Industry: (i) Information Technology (ii) Trading in Commodities

Date of Commencement of Commercial Production: The Company is already in Operation.

Financial Performance of Company: The financial data as per the latest Audited Balance Sheet and Profit and Loss Account for the F.Y. ended 31st March, 2018

| Particulars | Amount (Rs. In lacs) (INR) |
|---|-----------------------------------|
| Net Profit before Depreciation and Tax | 102.977 |
| Depreciation | (31.600) |
| Net Profit before tax | 71.377 |
| Current Tax | 14.441 |
| Deferred Tax | (16.371) |
| Net Profit (loss) after Tax | 40.565 |
| Paid Up Equity Share Capital | 2246.024 |
| Reserves and Surplus | 143.307 |

Foreign Investments or collaborations: The Company doesn't have any foreign investors and has not made any investments in foreign collaborations or body corporate.

II. Information about the appointee

Mr. Harsh Mehta is a Commerce Graduate and has degree in Masters of Business Administration from University of Southampton Solent (UK)

Mr. Harsh Mehta has an overall experience of more than 9 Years in Project Management, Marketing and Finance.

Recognition or awards: Mr. Harsh Mehta has not received any Recognition and Award.

Job Profile and his suitability: Mr. Harsh Mehta has been on the Board of the Company since 9th February, 2015 and since then he has been actively involved in the Management and has been guiding the company. Considering his overall Experience and Expertise the Management is of the view that expanding his role as a Whole Time Director will help the Company in Long run.

Remuneration proposed: Remuneration proposed to be paid to Mr. Harsh Mehta by way of salary, perquisites, allowances, commission & incentives with a ceiling limit as mentioned in the Resolution appended in the Notice of 24th Annual General Meeting.

Comparative remuneration in the industry: We are unable to give any comparative figures as the financial performances and individual cases differ, though in the same industry.

Pecuniary relationship: Apart from receiving proposed managerial remuneration Mr. Harsh Mehta does not have any pecuniary relationship with the Company.

Further, Mr. Harsh Mehta is Son of Mr. Daulat Mehta & Mrs. Kala Mehta who are Promoter Directors of the Company.

III. Other Information

Reasons of loss or inadequate profits: The Company has adequate profit during the previous financial year & current financial year. In the absence or inadequacy of the profits in any financial year, the remuneration including the perquisites will be paid to Mr. Harsh Mehta in accordance with the applicable provisions of Schedule V of the Act.

Steps taken or proposed to be taken for improvement: Company is taking steps to increase profitability by undertaking new projects and expanding the current business activities.

Expected increase in productivity and profits: The Company expects its turnover and profitability to improve over a period of next 2-3 years.

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| Name of Director | Mr. Harsh Mehta |
| Date of Birth | 03/09/1987 |
| Age | 31 |
| Qualification | B Com, MBA from University of Southampton Solent (UK) |
| Experience | 9 Years of experience in Project Management, Marketing and Finance |
| Terms & Condition of reappointment/ regularization | Liable to retire by rotation |
| Date of First Appointment on Board | 09/02/2015 |
| Directorships held in other companies (excluding section 8 and foreign companies) as on 31 st March, 2018 | Originet Technologies Limited – Director Namita Stocktrade Private Limited - Director |
| Memberships of committees across companies (includes only Audit & Shareholders'/Investors' Grievance Committee) | Nil |
| Shares held in the Company | 7533 |
| Relationship between directors inter-se | Son of Mr. Daulat Mehta & Mrs. Kala Mehta (Promoter Directors of the Company) |
| Number of Board Meetings attended in F Y 2017-2018 | 06 |

ITEM NO 4:

To appoint Mr. Dinesh Chand Sharma (DIN: 02460345) as Independent Director.

On recommendation of Nomination and Remuneration Committee the Board recommends members to appoint and Mr. Dinesh Chand Sharma (DIN: 02460345) as Independent Directors from whom the company has obtained declaration of independence alongwith consent to act as Director of the Company. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013, rules made there under and Listing Regulations for his appointment as an Independent Director of the Company.

Your Directors recommend the resolution at Item No 4 of the Notice for your approval by way of Ordinary Resolution.

None of the Directors or Key Managerial personals or their Relatives are directly or indirectly interested in the said resolution.

The details of Mr. Dinesh Chand Sharma pursuant to Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by Institute of Company Secretaries of India are appended below:

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| Name of the Director | Mr. Dinesh Chand Sharma |
| Date of Birth | 18/10/1954 |
| Age | 64 |
| Qualification | B.Tech IIT Kanpur and M Engineering USA |
| Experience | 40 Yrs (Financial and Technology) |
| Terms & Condition of appointment | Independent Director Term: 5 Years Not liable to retire by rotation |
| Date of First Appointment on Board | NA |
| Directorships held in other companies (excluding section 8 and foreign companies) as on 31 st March, 2018 | 1. Satia Industries Limited- Independent Director 2. KSMG Consultancy Services Private Limited- Director 3. Vidhu Infracon Private Limited – Director 4. Valuepitch Etechnologies Private Limited – Additional Director 5. Biorx Venture Advisors Private Limited - Director |
| Memberships of committees across companies (includes only Audit & Shareholders'/Investors' Grievance Committee) | Nil |
| Shares held in the Company | NIL |
| Relationship between directors inter-se | Nil |
| Number of Board Meetings attended in FY 2017-2018 | NA |

ITEM NO 5:**To appoint Mr. Gaurav Bhandari (DIN: 01506395) as Independent Director.**

On recommendation of Nomination and Remuneration Committee the Board recommends members to appoint and Mr. Gaurav Bhandari (DIN: 01506395) as Independent Directors from whom the company has obtained declaration of independence alongwith consent to act as Director of the Company. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013, rules made there under and Listing Regulations for his appointment as an Independent Director of the Company.

Your Directors recommend the resolution at Item No 5 of the Notice for your approval by way of Ordinary Resolution.

None of the Directors or Key Managerial personals or their Relatives are directly or indirectly interested in the said resolution.