

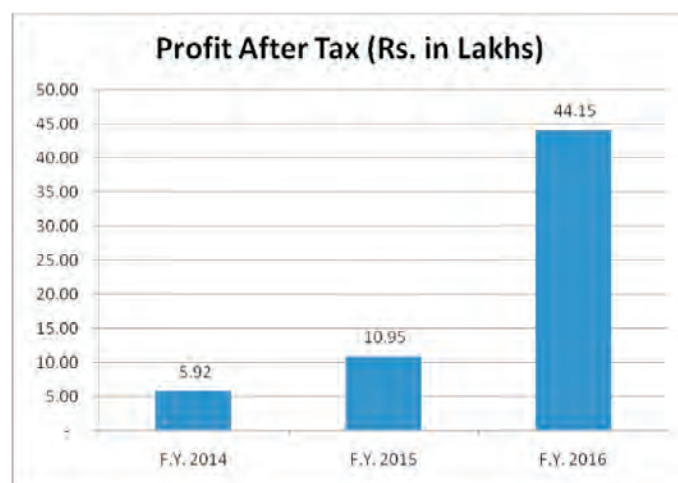
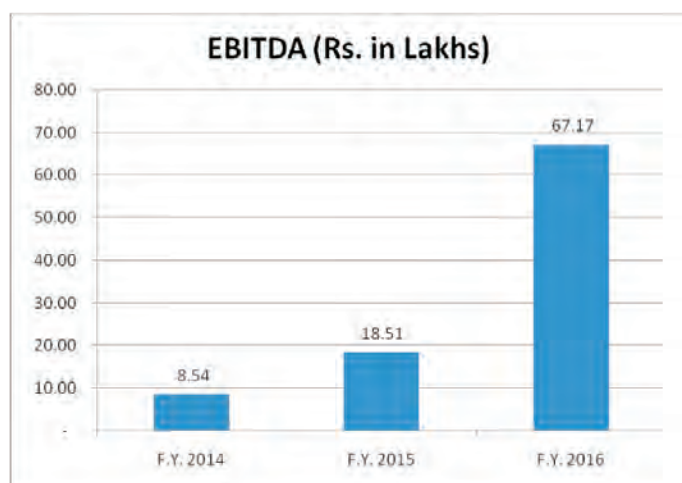
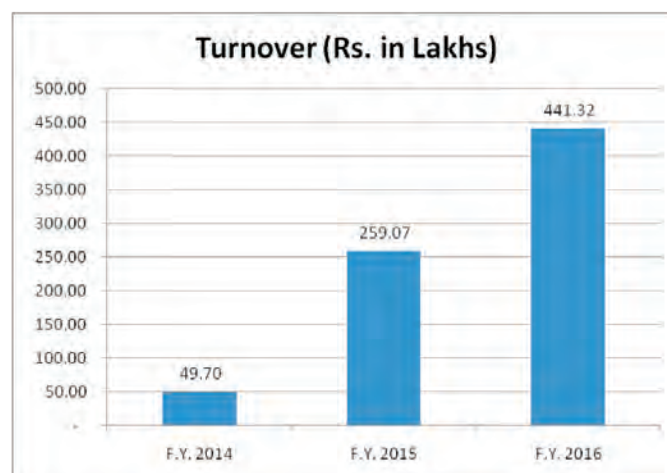
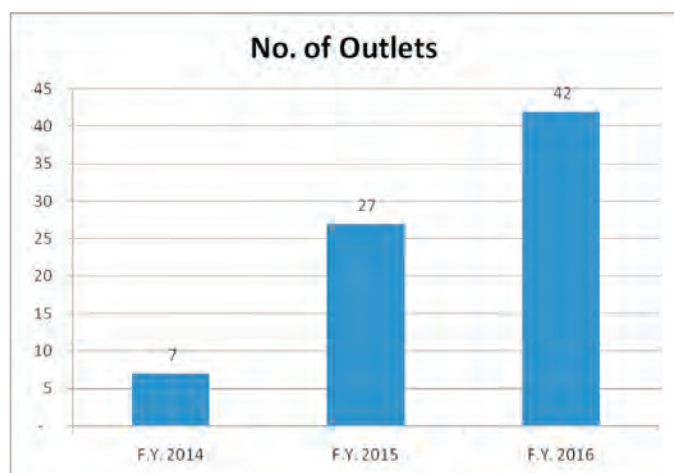
VIDLI RESTAURANTS LIMITED

9th ANNUAL REPORT 2015-16



India's first & only listed pure veg.
restaurant chain

Financial Highlights (Standalone)



VIDLI RESTAURANTS LIMITED
Annual Report 2015-16

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Board of Directors

Mr. Ramnath Pradeep	– Chairman
Ms. Vidhi V. Kamat	– Managing Director
Mr. Arun Jain	– Director
Mr. Vaibhav Rathi	– Director

Company Secretary and Compliance Officer

Ms. Payal Barai

Chief Financial Officer

Mr. Ravindra Shinde

Statutory Auditors

M/s. P. D. Saraf & Co.
1103, Arcadia Building, 195, NCPA Marg,
Nariman Point, Mumbai 400021.

Internal Auditors

M/s. VBG & Co.
6, Shantilal Compound, Jawahar Nagar, Khar
East, Mumbai 400 055.

Bankers

HDFC Bank
YES Bank
Kotak Mahindra Bank Limited
IDBI Bank

Registered Office

26/1, Ajay Mittal Industrial Premises Limited,
Marol, Andheri (East), Mumbai 400059.
Tel No.: 022 – 6697 8736
Email : cs@kamatsrestaurants.com
Website : www.kamatsrestaurants.com

Registrars And Share Transfer Agents

Bigshare Services Private Limited
E/2, Ansa Industrial Estate,
Saki Vihar Road Saki Naka,
Andheri (East), Mumbai – 400 072.
Tel: +91 22 40430200
Fax: +91 22 28475207
Email: investor@bigshareonline.com
Website: www.bigshareonline.com

NOTICE

Notice is hereby given that the 9th Annual General Meeting of the members of Vidli Restaurants Limited will be held on Saturday, the 25th June, 2016 at Dragonfly Hotel, New Chakala Link Road, at the Dr. Charat Singh Colony Signal, Near Solitaire Corporate Park, Chakala, Andheri (East), Mumbai – 400093 at 11.00 a.m to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the year ended on 31st March, 2016 and Reports of the Board and Auditors thereon along with Audited Consolidated Financial Statement for the year ended 31st March, 2016 and report of Auditors thereon.
- 2) To declare final dividend on the equity shares of Rs. 10/- each for the financial year ended 31st March, 2016.
- 3) To appoint a Director in place of Ms. Vidhi V. Kamat (DIN: 07038524) who retires by rotation and being eligible offers herself for re-appointment.
- 4) To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139(8)(i) and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby given to appointment of M/s P. D. Saraf & Co., Chartered Accountants, Mumbai (Firm Registration Number: 109241W) as the statutory auditors of the Company for filling the casual vacancy in the office of Statutory Auditors for the financial year 2015-2016, who shall hold the office until the conclusion of 9th Annual General Meeting and who shall be eligible for re-appointment.

RESOLVED FURTHER THAT pursuant to Sections 139, 142 and other applicable provisions if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules) Companies Act, 2013, M/s P. D. Saraf & Co, Chartered Accountants, Mumbai (Firm Registration Number: 109241W), who have given written consent for their appointment and a certificate that their appointment, if made, will be in accordance with the conditions of Section 141 of the Act and Rule 4 of the Rules, be and are hereby appointed as the statutory auditors of the Company to hold office from the financial year 2016-2017 to financial year 2020-21 and if required their appointment be ratified by the members of the Company at every Annual General Meeting after this Annual General Meeting, on a remuneration as may be fixed by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of audit.”

SPECIAL BUSINESS:

- 5) To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:
“RESOLVED THAT pursuant to Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, Articles of Association of the Company, Mr. Arun Jain (DIN: 07011393), who was appointed as an Additional Director of the Company to hold the office of Non-Executive Independent Director w.e.f. 24th October, 2015 by the Board of Directors under Section 161 of the Companies Act, 2013 and who holds office as such up to the date of 9th Annual General Meeting of the Company and in respect of whom notice in writing along with requisite deposit under Section 160 of the Companies Act, 2013 from a member has been received by the Company proposing his candidature as a Non-Executive Independent Director, be and is hereby appointed as a Non-Executive Independent Director of the Company for a term commencing from 24th October, 2015 to 23rd October, 2020 and whose office shall not be liable to retire by rotation as per the provisions of Section 152(6) of the Companies Act, 2013.”

**By order of the Board of Directors
For Vidli Restaurants Limited**

Place: Mumbai.
Date: 15th May, 2016

Registered Office:

Office No. 26, Building-1,
Ajay Mittal Industrial Premises Limited,
Marol, Andheri (East),
Mumbai 400059.

**Payal Barai
Company Secretary
Membership No: 42353**

NOTES:

- 1) (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (b) A person appointed as proxy shall act as a proxy on behalf of such member or number of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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 a proxy for any other person or shareholder.

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- 2) The instrument appointing a proxy must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- Every member entitled to vote at a meeting of the Company or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the 9th Annual General Meeting and ending with the conclusion of the said Annual General Meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days of notice in writing of the intention so to inspect is given to the Company.
- 3) A Statement pursuant to Section 102 of the Companies Act, 2013 in relation to the special business of the meeting is annexed as Annexure I to the Notice.
- 4) Mr. Arun Jain, Additional Director of the Company is proposed to be appointed as a Non Executive Independent Director of the Company. Ms. Vidhi V. Kamat, retires by rotation and being eligible offers herself for re-appointment. The details pertaining to aforesaid directors as required under Companies Act, 2013, Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished in Annexure II to the Notice.
- 5) The route map and prominent landmark of the venue of the Annual General Meeting as required under Clause 1.2.4 of the Secretarial Standards on the General Meeting is annexed herewith as Annexure III to the Notice.
- 6) The members or proxies are requested to bring with them the Annual Report, as extra copy of the same will not be supplied at the meeting as per usual practice.
- 7) The Shareholders are requested to notify changes, if any, in their address to their depository participants in respect of their holding in electronic form and to the Registrars and Transfer Agents of the Company, M/s. Bigshare Services Private Limited having office at E/2 Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri East, Mumbai-400072. Tel No. 91-22-40430200, Fax No.91-22-2847520, Email: investor@bigshareonline.com, Website: <http://www.bigshareonline.com> in respect of their holding in physical form.
- 8) The record date for the purpose of dividend and Annual General Meeting will be 18th day of June 2016.
- 9) The dividend on Equity Shares, as recommended by the Board of Directors, if declared at the meeting will be credited/ dispatched on or after 25th June, 2016 to those members whose names appear on the Company's Register of Members as on the close of the business hours on 18th day, of June 2016. In respect of the shares held in dematerialized form, the dividend will be paid to the beneficial owners of the shares, whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as on the close of the business hours on 18th day of June 2016.
- 10) In view of various advantages, the members are requested to avail the facility of dematerialization of the Company's shares.
- 11) The members of the Company holding their shares in physical form or in dematerialized form, who have not registered their e-mail IDs and Mobile number with the Company or Depository Participant, to receive documents like Notice, Annual Reports and alike correspondence through electronic mode are requested to send their e-mail IDs and Mobile number either to the Company's id: cs@kamatsrestaurants.com or Registrars and Transfer Agents email: investor@bigshareonline.com or to Depository Participant.
- 12) Annual Reports 2015-16 are being sent by electronic mode, only to those members who have registered their email addresses with the Company / Depository Participant, unless any member has requested for a physical copy of the same. Annual Reports 2015-16 are being sent by physical mode to those members who have not registered their email addresses with the Company / Depository Participant. Members may please note that the Annual Report 2015-16 is available on the website of the Company viz www.kamatsrestaurants.com.
- 13) The members are requested to handover the enclosed attendance slip duly signed as per their specimen signature(s) registered with the Company for admission to the meeting hall.
- 14) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar and Share Transfer Agents, M/s. Bigshare Services Private Limited.
- 15) EVOTING:
- I) Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to announce that the Company is providing facility to the members to cast their votes on all the business mentioned in the Notice through electronic means. It may please be noted that the e-voting is optional.
- II) For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the shareholders of the Company to cast their votes electronically.
- III) The Board of Directors of the Company has appointed M/s. Pooja Sawarkar & Associates, Practicing Company Secretary, Mumbai, as scrutinizer to conduct and scrutinize the remote e-voting and voting at the 9th Annual General Meeting in a fair and transparent manner.
- IV) Process and manner of voting:
- (a) In case of Shareholders receiving e-mail from NSDL:
- Open e-mail and open PDF file viz: "VIDLI e-Voting. Pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - In case any shareholder is already registered with NSDL for e-voting, then that shareholder can use the existing user ID and password for casting of vote and step no. (i) and (vi) be skipped.
 - Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>.
 - Click on Shareholder – Login.

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- v. Put user ID and password as mentioned in step (i) or (ii) above, as may be applicable. Click Login.
- vi. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password.
- vii. Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- viii. Select "EVEN" (E-Voting Event Number) of Vidli Restaurants Limited.
- ix. Now you are ready for e-Voting as Cast Vote page opens.
- x. Cast your vote by selecting appropriate option and click on "submit" and also "confirm" when prompted.
- xi. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xii. Once you have voted on the resolution, you will not be allowed to modify your vote.

Institutional shareholders (i.e members other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPEG FORMAT) of the relevant Board/Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through email cs@kamatsrestaurants.com with a copy marked to evoting@nsdl.co.in.

(b) In case of Shareholders receiving PIN mailer by Post:

- i. Initial password will be provided through a separate PIN Mailer.
- ii. Please follow steps (ii) to (xii) above, to cast vote.
- iii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

V) In case of query, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download sections of <http://www.evoting.nsdl.com> or contact NSDL at the following Telephone No: 1800-222-990.

VI) The remote e-voting period commences on 22nd June, 2016 (9:00 AM) and closes on 24th June, 2016 (5:00 P M). At the end of the remote e-voting period, the portal where votes are cast shall forthwith be blocked.

VII) The Cut of date: 18th June, 2016.

Persons who have become members of the Company after the date of dispatch of notice by the Company, may apply to NSDL or M/s. Bigshare Services Private Limited for receiving their User ID and Password required for remote e-voting.

Persons whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.

VIII) M/s. Pooja Sawarkar & Associates, Practicing Company Secretary, Mumbai, the scrutinizer will unblock the votes in presence of at least two witnesses not in the employment of the Company and make a scrutinizer's report of the votes cast in favor or against, if any and submit the same to Mr. Ramnath Pradeep, Chairman of the Company on 27th June, 2016.

IX) The results along with the scrutinizer's report shall be placed on the website of the Company immediately after the same is declared.

X) Subject to receipt of sufficient votes, the resolution shall be deemed to be passed on the date of 9th Annual General Meeting.

XI) Remote e-voting facility shall not be available beyond 24th June, 2016 (5:00 PM)

XII) Company shall provide voting facility at the meeting by way of Polling Paper.

The 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 already exercised their vote by way of remote e-voting shall be entitled to participate in the meeting but shall not be allowed to vote.

XIII) Names of the members appearing in the Register of Members as on 18th June, 2016 shall only be entitled to vote.

XIV) Members are requested to address the grievance connected with facility for voting by electronic means to the Compliance officer of the Company. Email ID: cs@kamatsrestaurants.com. Phone No: 022-66978736.

XV) Public Notice under Rule 20(4)(V) of the Companies (Management and Administration) Rules, 2014 will be placed on the website of the Company.

XVI) Members holding shares, both Physical and Demat, are entitled to vote through remote e-voting.

By order of the Board of Directors
For Vidli Restaurants Limited

Payal Barai
Company Secretary
Membership No. 42353

Place: Mumbai.

Date: 15th May, 2016

ANNEXURE I TO THE NOTICE

**STATEMENT SETTING OUT THE MATERIAL FACTS AS REQUIRED
UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**

ITEM NO. 5:

Mr. Arun Jain was appointed as an Additional Director to hold the office of Non-Executive Independent Director of the Company by the Board of Directors for a period of five years with effect from 24th October, 2015 pursuant to Section 161 of the Companies Act, 2013. As per Section 161 of the Companies Act, 2013, he holds office of Director up to the date of the 9th Annual General Meeting and is eligible for appointment as director.

The Company has received a notice in writing along with requisite security deposit from a member proposing the candidature of Mr. Arun Jain as Director of the Company under the provisions of Section 160 of the Companies Act, 2013.

As per Section 152(4) of the Companies Act, 2013, Mr. Arun Jain vide letter dated 2nd May, 2016 furnished his Director Identification Number and declared that he is not disqualified to become a Director under the Companies Act, 2013.

The Company has received declaration from Mr. Arun Jain that he meets with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Mr. Arun Jain has relevant expertise and experience and fulfills the conditions for appointment as Independent Director as specified in the Companies Act, 2013 and is independent of the management of the Company.

The letter for appointment of Mr. Arun Jain, as Non-Executive Independent Director setting out terms and conditions is available for inspection by members on all working days except holidays from 11.00 a. m to 5.00 p. m till 24th June, 2016 at the registered office of the company.

The details required under clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure II to the Notice.

The Directors recommend the passing of the resolution set out in Item No. 5 of the accompanying Notice as an ordinary resolution.

Except for Mr. Arun Jain, there is no concern or interest, financial or otherwise of any director, key managerial personnel of the Company or their relatives in respect of the said resolution.

ANNEXURE II TO THE NOTICE

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	Mr. Arun Jain	Ms. Vidhi V. Kamat
Age	27 years	31 years
Qualifications	Bachelor in Management Studies from University of Mumbai	Science Graduate (BSc) with specialization in Hotel Management
Experience	Mr. Arun Jain has experience as Business Advisor as incubator of SMEs.	Ms. Vidhi V. Kamat is a Science Graduate (BSc) with specialization in Hotel Management from the Institute of Hotel Management, Catering Technology and Applied Nutrition (IHMCTAN), Pune. She has worked in various Hotels Chains like Mariot, Kamat Group etc.
Terms and conditions of appointment including details of remuneration	Mr. Arun Jain will hold the office of Independent Director for a period of five years commencing from 24 th October, 2015. He will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m till 24 th June, 2016 at the registered office of the company.	Ms. Vidhi V. Kamat will hold the office of Managing Director w.e.f 7 th October, 2015 to 8 th October, 2020. Ms. Vidhi V. Kamat will not be paid any fee for attending the meetings of the Board or any committee thereof. She will be paid remuneration as per the special resolution passed by the members at the extra-ordinary general meeting of the Company held on 7 th October, 2015 and as may be decided by the Board of the Company from time to time. Ms. Vidhi V. Kamat, will be liable to retire by rotation. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m till 24 th June, 2016 at the registered office of the company.
Last drawn remuneration	Mr. Arun Jain was paid only sitting fees of Rs. 12,500 in the financial year 2015-16 and no other remuneration.	Rs. 58,064 (From October, 2015 till March, 2016)
Date of first appointment by the Board of Directors of the Company	24 th October, 2015	26 th December, 2014
Shareholding in the Company	NIL	5,42,000 Equity Shares
Relationship with other directors and Key Managerial of the Company	None	None
Number of meetings attended during the financial year 2015-16	5	8
Other directorship, membership / chairmanship of committees of other board	Director in: E-Creative Digital Marketing LLP *Membership / Chairmanship in committees: Chairman - Stakeholder Relationship Committee of Vidli Restaurants Limited Membership - Audit Committee of Vidli Restaurants Limited	Director in: 1. Idlinow Eventure (India) Limited 2. Vits Hotels Worldwide Private Limited 3. Conwy Finance And Leasing Private Limited 4. Vikram Kamats Academy LLP *Membership / Chairmanship in committees: Chairman - NIL Membership - 1. Audit Committee of Vidli Restaurants Limited 2. Stakeholder Relationship Committee of Vidli Restaurants Limited
Justification for appointment of Independent Director	The Company will benefit from the qualification, expertise and experience.	N.A
Performance evaluation report	The performance of Mr. Arun Jain was evaluated at the meeting of the Board held on 26 th March, 2016 which was beyond satisfactory.	N.A

Note: There is no relationship between the directors inter-se.

* For the purpose of disclosure of Membership/Chairmanship only Audit Committee and Stakeholder Relationship Committee are considered.

ANNEXURE III TO THE NOTICE

**ROUTE MAP AND PROMINENT LANDMARK OF THE VENUE OF THE
ANNUAL GENERAL MEETING**

ROUTE MAP:



LANDMARK : Close to J. B. Nagar Metro Station

BOARD'S REPORT

To,
The Members,
Vidli Restaurants Limited
Your Directors are pleased to present the 9th Annual Report together with the Audited Financial Statement of the Company for the year ended 31st March, 2016.

FINANCIAL SUMMARY

The financial summary for the year under review is as below:

(Amount in Rupees)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Total Income	4,41,31,991	2,59,07,461
Profit Before Interest, Depreciation & Taxation	67,16,500	18,51,258
Less: Interest and Finance Charges (net)	4,888	13,920
Less: Depreciation	2,81,523	1,88,447
Profit Before Tax	64,30,089	16,48,891
Less: Provision for current tax	19,10,000	6,10,000
Add / (Less) : Deferred tax	(1,04,943)	55,843
Profit After Tax	44,15,146	10,94,734
Less: Proposed Dividend / Interim Dividend including tax on dividend	40,28,973	3,60,761
Add / (Less) : Surplus Brought Forward from previous year	11,06,635	3,72,662
Transfer to reserves	NIL	NIL
Balance carried over to Balance Sheet	14,92,808	11,06,635

STATE OF THE COMPANY'S AFFAIRS

During the year under review, your Company registered turnover of Rs. 3,86,03,844/- as compared to Rs. 2,44,56,416/- in the previous year i.e. increase of around 57.85% over the previous year. Further, the Company has earned profit before tax of Rs. 64,30,089/- as compared to Rs. 16,48,891/- in the previous year i.e. increase of around 289.96% over the previous year.

The Company is operating in restaurant sector. The emphasis of restaurant is mainly on hygienically prepared fresh vegetarian food, quick service and value for money to the customers. Various training programs and tools to impart the knowledge necessary to operate restaurants with highest standards are developed and provided. One of our key program is Sadhak Chalak Malak, where we develop owners out of our own staff, by first training them to become managers. The restaurants operate in formats like dining and highway, Khao-Jao, Mall and food court.

During the year under review, the Company has opened, under lease arrangement one outlet located at Kalyan. The Company has also granted the Franchise of the Trade Mark "VITHAL KAMATS" to 23 new outlets located in the states of Maharashtra, Gujarat and Madhya Pradesh. With these outlets, the total number of restaurants operated by the Company under franchisee has increased to 40 outlets. The total number of outlets as on 31st March, 2016 are 42. (There were 27 outlets as on 31st March, 2015) i.e. a growth of 55.56% in number of restaurant outlets as compared to last year. Further, Company has received several applications and is considering applications from 25 parties for granting franchise right, which are at different stages. The working of the Company's restaurant business is encouraging. In view of insignificant contributions, 6 units of the Company were closed during the year 2015-16.

During the year under review, there has been no change in the nature of the business of the Company. Further, there were no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

RISK MANAGEMENT AND INTERNAL CONTROL

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner.

The Company at regular intervals monitors the financial, operational, legal risk to the Company through procedures like audit, inspections etc. There is no risk, which in the opinion of the Board may threaten the existence of the Company.

The internal financial controls are adequate and are monitored at regular intervals.

DIVIDEND

The Company had paid Interim Dividend of Rs. 0.75/- per share (7.5%) to the members as on 28th December, 2015. Your Directors are pleased to recommended final dividend of Rs. 0.25 per share (2.5%) for the financial year ended on 31st March, 2016.

The total dividend for the financial year 2015-16 will be Re. 1.00/- per share.

CONVERSION OF THE COMPANY FROM PRIVATE LIMITED TO PUBLIC LIMITED

The members of the Company at the extra-ordinary general meeting held on 7th October, 2015 passed a special resolution for conversion of the Company from private limited company to public limited company. Subsequently, the Registrar of Companies, Maharashtra, Mumbai issued a