



VIDEOCON INDUSTRIES LIMITED

ANNUAL REPORT 2018-19

RESOLUTION PROFESSIONAL

Abhijit Guhathakurta
(IBBI/PA-003/IP/N000103/2017-18/11158)

BOARD OF DIRECTORS

Venugopal N Dhoot – Chairman, Managing Director and CEO
Subhash S Dayama – Independent Director
Sarita Surve – Independent Director

COMPANY SECRETARY

Samridhi Kumari

AUDITORS

M/s. S Z Deshmukh & Co.,
Chartered Accountants
Flat No. 306, Aastha II Apartment, Third Floor,
Opp: Population Science Centre, Deonar,
Mumbai – 400 088

REGISTERED OFFICE

14 K.M. Stone, Aurangabad- Paithan Road,
Village: Chittegaon, Taluka: Paithan,
District: Aurangabad – 431 105 (Maharashtra)

MANUFACTURING FACILITY

14 K.M. Stone, Aurangabad- Paithan Road,
Village: Chittegaon, Taluka: Paithan,
District: Aurangabad – 431 105 (Maharashtra)

Village: Chavaj, Via Society Area,
Taluka & Dist.: Bharuch – 392 002 (Gujarat)

Vigyan Nagar Industrial Area,
Opp. RIICO Office, Shahjahanpur,
Dist.: Alwar – 301 706 (Rajasthan)

BANKERS

Allahabad Bank	Indian Bank
Andhra Bank	Indian Overseas Bank
Bank of Baroda	Oriental Bank of Commerce
Bank of Maharashtra	Punjab National Bank
Bank of India	State Bank of India
Canara Bank	Syndicate Bank
Central Bank of India	The Federal Bank Limited
Corporation Bank	UCO Bank
Dena Bank	Union Bank of India
ICICI Bank Limited	United Bank of India
IDBI Bank Limited	Vijaya Bank

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NOTICE TO MEMBERS

The Hon'ble National Company Law Tribunal, Mumbai Bench, ("NCLT"), had vide its order dated June 06, 2018 admitted the application for the initiation of the corporate insolvency resolution process ("CIRP") of Corporate Debtor ("Admission Order") in terms of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder, as amended from time to time ("Code"). Subsequently, the Hon'ble NCLT vide its order dated August 08, 2019 ("Consolidation Order") has ordered the consolidation of the CIRP of the 13 Videocon Group entities, including the Corporate Debtor, ("Videocon Group Entities"). Further, the NCLT vide an order dated September 25, 2019 has appointed Mr. Abhijit Guhathakurta as the resolution professional ("Resolution Professional") for the consolidated CIRP of the Videocon Group Entities including the Corporate Debtor ("Appointment Order"). The Appointment Order was published on September 27, 2019, on which date the Resolution Professional has taken over the management and affairs of the Videocon Group Entities. Pursuant to the publication of the Appointment Order and in accordance with the provisions of the Code, the powers of the Board of Directors of the Company stand suspended and the same have been vested with and are being exercised by the Resolution Professional.

NOTICE is hereby given that the **Twenty-Ninth** Annual General Meeting of the Members of **VIDEOCON INDUSTRIES LIMITED** (Company under Corporate Insolvency Resolution Process) will be held on Monday, 30th day of December, 2019, at the Registered Office of the Company at 14 K. M. Stone, Aurangabad - Paithan Road, Village: Chittigaon, Taluka: Paithan, Dist.: Aurangabad -431 105 (Maharashtra) at 11.30 a.m. ("**AGM**") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the standalone and consolidated Audited Statement of Profit and Loss for the Financial Year ended 31st March, 2019 and the Balance Sheet as at that date together with the Cash Flow Statement and notes and annexures thereto; and the Reports of the Directors and Auditors thereon.
2. To consider the remuneration of the Statutory Auditors and in this regard, if thought fit, the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation of the Audit Committee of the Directors, the Company do hereby authorize the Directors to recommend to the Resolution Professional to finalise and fix the fees payable to M/s S. Z. Deshmukh & Co., Chartered Accountants, Mumbai (Firm Registration No. 102380W), who were appointed as Auditors of the Company to hold office from the conclusion of 27th Annual General Meeting until the conclusion of the 32nd Annual General Meeting.

RESOLVED FURTHER THAT the Directors of the Company (including any Committee thereof) be and are hereby authorised to do all such acts, deeds and take all such steps as may be necessary, proper and expedient as required by the Resolution Professional to give effect to this Resolution."

SPECIAL BUSINESS

3. To consider and ratify the remuneration of Cost Auditors and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013

read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), as amended from time to time, the Company hereby ratifies the remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand Only) excluding applicable Goods and Services Tax, reimbursement of travelling and other out of pocket expenses payable at actual to M/s. B. Sen & Co., Cost Accountants (Membership No. 6324), Aurangabad, who is appointed as the Cost Auditor of the Company, for conducting the audit of the cost records made and maintained by the Company pertaining to various products covered under cost audit for the financial year commencing on April 1, 2019 and ending on March 31, 2020.

RESOLVED FURTHER THAT the Directors (including any Committee thereof) be and are hereby authorised to do all such acts, deeds and take all such steps as may be necessary, proper and expedient as required by the Resolution Professional to give effect to this Resolution."

4. To consider and ratify the remuneration of Cost Auditor for the financial year ended March 31, 2019 and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), as amended from time to time, the Company hereby ratifies the remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand Only) excluding applicable Goods and Services Tax, reimbursement of travelling and other out of pocket expenses payable at actual to M/s. B. Sen & Co. Cost Accountants (Membership No. 6324), Aurangabad, who were appointed as the Cost Auditor of the Company by the Directors, due to casual vacancy of the previous Cost Auditor for conducting the audit of the cost records made and maintained by the Company pertaining to various products covered under cost audit for the financial year ended March 31, 2019.

RESOLVED FURTHER THAT the Directors (including any Committee thereof) be and are hereby authorised to do all such acts, deeds and take all such steps as may be necessary, proper and expedient as required by the Resolution Professional to give effect to this Resolution."

For VIDEOCON INDUSTRIES LIMITED
(A Company under Corporate
Insolvency Resolution Process
by NCLT order dated June 6, 2018
read with order dated August 8, 2019)

SAMRIDHI KUMARI
COMPANY SECRETARY
MEMBERSHIP NO.: A54714

Place: Mumbai
Date: 03rd December, 2019

Registered Office:
14 K. M. Stone, Aurangabad- Paithan Road,
Village: Chittigaon, Taluka: Paithan,
Dist.: Aurangabad - 431 105 (Maharashtra).
CIN: L99999MH1986PLC103624
E-mail Id: secretarial@videoconmail.com
Website: www.videoconindustriesltd.com
Tel. No.: +91 2431 251501/2
Fax No.: +91 2431 251551

NOTES

1. **IN TERMS OF THE PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, READ WITH RULE 19 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING"/ "ANNUAL GENERAL MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN BE A PROXY FOR MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% (TEN PERCENT) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. PROVIDED THAT A MEMBER HOLDING MORE THAN 10% (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 PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A PROXY FORM FOR THE MEETING IS ENCLOSED.**
2. In terms of Section 102 of the Companies Act, 2013 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, a statement setting out the material facts concerning special business to be transacted at the Meeting is annexed and forms part of this Notice.
3. Copies of the Notice of 29th Annual General Meeting together with the Annual Report are being sent by Electronic mode to all the Members whose email addresses are registered with the Company/ Depository Participant(s) and for Members who have not registered their email addresses, physical copies of the Annual Report are being sent by the permitted mode, to those Members who hold shares in physical form and whose names appear in the Company's Register of Members on 3rd December, 2019 and as regards shares held in the electronic form, to those beneficial owners of the shares as at the close of business hours on 30th November, 2019 as per the particulars of beneficial owners furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). Upon request, printed copy of Annual Report will be supplied to those shareholders to whom Annual Report has been sent through Electronic Mode.
4. No directors are seeking re-appointment/appointment/confirmations, hence details under Regulation 26(5) and 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2, issued by the Institute of Company Secretaries of India in respect of Directors seeking re-appointment/appointment/confirmation is not applicable.
5. Corporate Members intending to send their authorized representative(s) to attend the Meeting in terms of Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing such representative(s) to attend and vote on their behalf at the Meeting.
6. For convenience of the Members and for proper conduct of the Meeting, entry to the place of Meeting will be regulated by attendance slip, which is annexed herewith. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue. The Company shall reserve all its rights to restrict non-members of the Company from attending the meeting.
7. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to please bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the Meeting.

The business set out in this Notice is also being conducted through remote e-voting. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management

and Administration) Rules, 2014 as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to offer the remote e-voting facility as an alternate to all its Members to enable them to cast their vote electronically instead of casting the vote at the Meeting. Please note that the Voting through Electronic Mode is optional. For this purpose the Company has entered into an arrangement with NSDL for facilitating e-voting to enable the shareholders to cast their votes electronically. The Company is also providing facility for voting by Ballot at the Annual General Meeting apart from providing remote e-voting facility for all those members who are present at the venue of the Annual General Meeting and have not cast their votes by availing the remote e-voting facility. The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the Annual General Meeting but shall not be entitled to cast their vote again.

8. In case of joint holders attending the Meeting, and who have not exercised their right to vote by remote e-voting facility, only such joint holder who is higher in the order of names shall be entitled to vote.
9. The remote e-voting facility shall be opened from Friday, 27th December, 2019 at 9.00 a.m. to Sunday, 29th December, 2019 upto 5.00 p.m., both days inclusive. Detailed instructions of Voting through Electronic Mode, forms part of this Notice. The remote e-voting facility shall not be allowed beyond 5.00 p.m. on Sunday, 29th December, 2019. During the period when facility for remote e-voting is provided, the members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date/entitlement date, may opt for remote e-voting. Provided that once the vote on a resolution is casted by the member, he shall not be allowed to change it subsequently or cast the vote again.
10. The Notice of the Meeting is being placed on the website of the Company viz., www.videoconindustriesltd.com and on the website of NSDL viz., www.nsdl.co.in
11. Mr. Gaurav Dharmendra Varma, Company Secretary in Whole Time Practice (CP No. 22369), has been appointed as a Scrutinizer for conducting the voting by Ballot at the Meeting and remote e-voting process in a fair and transparent manner. Additionally, his willingness to be appointed for the said purpose has been received by the Company. It is hereby informed that in case of any event arising due to which Mr. Gaurav Dharmendra Varma is unable to act as the scrutinizer, the Board of Directors of the Company or the Resolution Professional shall appoint any other person as the scrutinizer.
12. The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, first count the votes cast by Ballot at the Meeting, thereafter unblock the votes cast through remote e-voting in the manner provided in the Companies (Management and Administration) Rules, 2014 and make, not later than 3 days of conclusion of the Meeting, consolidated Scrutinizer's Report of remote e-voting and voting by Ballot at the Meeting, of the total votes casted in favour or against, if any, to the Chairman of the Meeting or a person as may be authorized by him in writing shall declare the result of the voting forthwith and all the resolutions as mentioned in the Notice of the Meeting shall be deemed to be passed on the date of the Meeting. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.videoconindustriesltd.com and on the website of NSDL at www.nsdl.co.in, immediately after the results are declared by the Chairman or a person authorised by him in writing. The results shall also be submitted to Bombay Stock Exchange Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
13. The Company has fixed Monday, 23rd December, 2019 as the cut-off date/entitlement date for identifying the Shareholders for determining the eligibility to vote by electronic means or in the Meeting by Ballot. Instructions for exercising voting rights by remote e-voting are attached herewith and forms part of this Notice. A person 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/ entitlement date only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting.

14. The Voting Rights will be reckoned on the paid-up value of shares registered in the name of shareholders on Monday, 23rd December, 2019, the cut-off date/entitlement date for identifying the Shareholders for determining the eligibility to vote by electronic means or at the Meeting by Ballot.
 15. Any person who becomes a member of the Company after the date of this Notice of the Meeting and holding shares as on the cut-off date i.e. 23rd Day of December, 2019 may obtain the User ID and Password by sending an email request to secretarial@videoconmail.com. Members may also call on +91 22 6611 3500 or send a request to The Company Secretary, by writing to her at Videocon Industries Limited at 171-C, 17th Floor, C Wing, Mittal Court, Nariman Point, Mumbai - 400 021.
 16. The Register of Members and Share Transfer Books shall remain closed from Monday, 23rd December, 2019 to Monday, 30th December, 2019 (both days inclusive) for the purpose of the meeting.
 17. In accordance with Section 125 of the Companies Act, 2013 and Rule 3 of Rules Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund ("IEPF"). Similarly, members are requested to note that all equity shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF authority within a period of thirty days of such equity shares becoming due to be transferred to the IEPF.
- In the event of transfer of equity shares and the unclaimed dividends to IEPF, Members shall be entitled to claim the same from the IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.
18. As per Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the securities of the listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, the members of the Company who are holding shares in physical form are requested to consider converting their physical holdings into dematerialised form. The members can contact the Company or M/s. MCS Share Transfer Agent Limited, Registrar and Transfer Agent of the Company, for such conversion.
 19. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or M/s. MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:
 - a) any change in the residential status on return to India for permanent settlement.
 - b) particulars of the NRE account with a Bank in India, if not furnished earlier.
 20. The relevant documents referred to in the accompanying notice are available for inspection at the Registered Office of the Company on all working days between 12.00 Noon to 4.00 p.m. up to the date of the Meeting.
 21. The Annual Report of the Company will be made available on the Company's website at www.videoconindustriesltd.com.
 22. Members are requested to kindly bring their copy of the Annual Report to the Meeting.
 23. As at the end of year (31st March, 2019), 1,03,683 equity shares held by 24,031 equity shareholders were unclaimed. The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.
- The Company has kept all the unclaimed shares under abeyance/stop and is in process of dematerialization/transfer of the said shares to Unclaimed Suspense Account – Shares. All those shareholders whose shares are unclaimed are required to contact the Company or M/s. MCS Share Transfer Agent Limited, Registrar and Transfer Agent of the Company with self-attested copy of PAN Card for each of the joint shareholder(s) and Address Proof. On receipt of the request letter and on verification form, the Company shall arrange to credit the shares lying in the Unclaimed Suspense Account to demat account of concern shareholder or deliver the share certificate(s) after re-materialising the same.
24. A route map to the venue of the meeting has been annexed at the end of this Annual Report.
 25. In case of any queries regarding the Annual Report, Members may write to secretarial@videoconmail.com to receive an email response. Members desiring any information relating to the financial statements at the meeting are requested to write to us at least ten (10) days before the meeting to enable us to keep the information ready at the time of the meeting.
 26. The Company made an application to the Registrar of Companies seeking approval for extension of time for holding Annual General Meeting under section 96(1) of the Companies Act, 2013 for the financial year ended March 31st, 2019. Keeping in view, the circumstances as mentioned for extension of time for the purpose of holding Annual General Meeting, Registrar of Companies has granted the extension of 2 months. The Company made a further application to Registrar of Companies seeking approval for extension of time for holding Annual General Meeting under section 96(1) of the Companies Act, 2013 by a further period of 1 month i.e., upto December 30, 2019. The said approval is still under process.

REMOTE E-VOTING INSTRUCTIONS

The instructions for shareholders voting electronically are as under:

The voting period begins on Friday, December 27, 2019 at 9:00 a.m. and ends on Sunday, December 29, 2019 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, 23rd day of December, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. **Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.**
2. **Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.**
3. **A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.**

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, you can check the communication sent to your postal address for further instructions about obtaining password.
 - Member may obtain a User ID and password for casting his / her vote by remote e-voting by sending a request at evoting@nsdl.co.in by providing the details such as Demat account no or Folio no, PAN no, name, address etc.
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:**
- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.**
- 8. Now, you will have to click on "Login" button.**
- 9. After you click on the "Login" button, Home page of e-Voting will open.**

Details on Step 2 are given below:**How to cast your vote electronically on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Mr. Gaurav Dharmendra Varma at gauravdvarma@gmail.com with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

Any person who becomes a member of the Company after the date of this Notice of the Meeting and holding shares as on the cut-off date/ entitlement date i.e., 23rd Day of December, 2019 may obtain the Login ID and Password from Ms. Samridhi Kumari, Company Secretary of the Company, who is responsible to address the grievances connected with facility for voting by electronic means. In case you have any grievances connected with facility for voting by electronic means you may contact the Company Secretary by sending an e-mail to secretarial@videoconmail.com. Members may also call on +91 22 6611 3500 or send a request to the Company Secretary, by writing to her at The Company Secretary, Videocon Industries Limited at 171-C, 17th Floor, C Wing, Mittal Court, Nariman Point, Mumbai - 400 021.

**For VIDEOCON INDUSTRIES LIMITED
(A Company under Corporate
Insolvency Resolution Process
by NCLT order dated June 6, 2018
read with order dated August 8, 2019)**

**SAMRIDHI KUMARI
COMPANY SECRETARY
MEMBERSHIP NO.: A54714**

Place: Mumbai
Date: 03rd December, 2019

A STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Resolution Professional, based on the recommendation of Audit Committee and Directors, has approved the appointment of M/s. B. Sen & Co. Cost Accountants (Membership No. 6324), Aurangabad, as the Cost Auditors of the Company to conduct the audit of the cost accounting records of the Company for the financial year commencing from April 1, 2019 to March 31, 2020 at a remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand Only) excluding applicable Goods and Services Tax, reimbursement of travelling and other out of pocket expenses at actual incurred by them in connection with the aforesaid audit of the Company.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to the Cost Auditors shall be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee and the same shall be subsequently ratified by the shareholders of the Company at a general body meeting.

Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year commencing from April 1, 2019.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Directors recommend the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the members.

Item No. 4

The members of the Company at the Annual General Meeting held on 17th December, 2018 ratified the remuneration payable to Mr. Jayant Galande. However, Mr. Jayant Galande resigned as the cost auditor of the Company. Subsequently, the said casual vacancy was filled by the CEO in terms of the authority delegated while appointment of cost auditor by appointment of M/s. B. Sen & Co. Cost Accountants (Membership No. 6324), Aurangabad, as the Cost Auditor of the Company to conduct the audit of the cost accounting records of the Company for the financial year commencing from April 1, 2018 to March 31, 2019 due to the casual vacancy of previous auditor i.e. Jayant B Galande at a remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand Only) excluding applicable Goods and Services Tax, reimbursement of travelling and other out of pocket expenses at actual.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as fixed by the Board of Directors of the Company on the recommendation of the Audit Committee and the same shall be subsequently ratified by the shareholders of the Company at a general body meeting.

Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year April 1, 2018 to March 31, 2019.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution. The Directors recommend the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the members.

For VIDEOCON INDUSTRIES LIMITED
(A Company under Corporate
Insolvency Resolution Process
by NCLT order dated June 6, 2018
read with order dated August 8, 2019)

Place: Mumbai
Date: 03rd December, 2019

SAMRIDHI KUMARI
COMPANY SECRETARY
MEMBERSHIP NO.: A54714

DIRECTORS' REPORT

Dear Shareholders,

The Hon'ble National Company Law Tribunal, Mumbai Bench, ("NCLT"), had vide its order dated June 06, 2018 admitted the application for the initiation of the corporate insolvency resolution process ("CIRP") of Videocon Industries Limited ("Company") ("Admission Order") in terms of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder, as amended from time to time ("Code"). Subsequently, the Hon'ble NCLT vide its order dated September 25, 2019 has appointed Mr. Abhijit Guhathakurta as the resolution professional for the consolidated CIRP of the Videocon Group Entities including the Company ("Resolution Professional") ("Appointment Order"). The Appointment Order was published on September 27, 2019, on which date the Resolution Professional has taken over the management and affairs of the Videocon Group Entities. Pursuant to the publication of the Appointment Order and in accordance with the provisions of the Code, the powers of the board of directors of the Company ("Board of Directors") stand suspended and the same have been vested with and are being exercised by the Resolution Professional.

Your Directors take pleasure in presenting the Twenty-Ninth Annual Report together with the Audited Accounts and Auditors' Report for the financial period ended on March 31, 2019.

PERFORMANCE REVIEW

The financial performance of the Company, on standalone basis, for the financial year ended on March 31, 2019 is summarized below:

(₹ in Million)

Particulars	Financial Year Ended March 31, 2019	Financial Year Ended March 31, 2018
Net Revenue from Operations	9,065.97	28,398.61
Other Income	1,560.16	5,840.46
Total Income	10,626.13	34,239.07
Profit/(Loss) Before Finance Costs, Depreciation and Tax	(26,109.99)	(21,943.08)
Finance Costs	37,749.00	28,310.02
Depreciation and Amortization	5,255.10	8,148.45
Profit/(Loss) Before Tax	(69,114.09)	(58,401.55)
Tax Expenses	(1,506.54)	(5,761.18)
Profit/(Loss) for the Previous Year	(67,607.55)	(52,640.37)

The revenue from operations for the year ended 31st March, 2019 stood at ₹ 9,065.97 (₹ in Million) as compared to 28,398.61 (₹ in Million) for the previous year ending 31st March, 2018.

The loss before tax for the year ended 31st March, 2019 stood at ₹ 69,114.09 (₹ in Million) as compared to loss of ₹ 58,401.55 (₹ in Million) for the year ending 31st March, 2018. The Loss after Tax stood at ₹ 67,607.55 (₹ in Million) for the year ending 31st March, 2019 as compared to loss of ₹ 52,640.37 (₹ in Million) for the previous year.

INDIAN ACCOUNTING STANDARDS

The Ministry of Corporate Affairs (MCA), vide its notification in the Official Gazette dated February 16, 2015 has issued Companies (Indian Accounting Standards) Rules, 2015. Accordingly, in compliance with the said Rules, the Standalone and Consolidated Financial Statements of the company for the Financial Year 2018-19 have been prepared as per Indian Accounting Standards.

OPERATIONS

CONSUMER ELECTRONICS & HOME APPLIANCES:

During the period under review, the Company faced various challenges in both external and internal environment. Consequent to

commencement of CIRP under the Code, the sales were impacted drastically. Admission of Company into CIRP had a severe impact on the perceptions of the dealers/customers on account of uncertainty of the after sales services etc., forcing the Company to reduce the price drastically and/or offer additional discounts and incentives resulting in losses. There were persistent severe strains on the working capital and accordingly there was considerable decline in the level of operations of the company.

OIL & GAS:

The Company has established its presence in Oil and Gas business in India and Overseas, directly and through its subsidiaries/joint ventures. The interest in the domestic Ravva block is directly held by Videocon Industries Limited while the Participating Interest in the overseas oil and gas assets is held through subsidiaries/joint ventures.

The original term of the Ravva product sharing contract was due to expire on October 27, 2019. After the balance sheet date, the production sharing contract was extended and, accordingly, the production sharing contract (PSC) is now valid effective 28th October, 2019, for the next 10 years. The extension will enable the joint venture partners to recover about 13 million barrels of oil equivalent (boe) of oil.

TELECOM:

The Company is currently having National Long Distance (NLD) and International Long Distance (ILD) licenses. The Company is providing connectivity to corporate clients under NLD License.

CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of the Company during the year under review.

CORPORATE GOVERNANCE

The Company has complied with the corporate governance requirements under the Companies Act, 2013, and as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR)"). A separate section on Corporate Governance under SEBI (LODR) along with a certificate from the auditors confirming the compliance, is marked as 'Annexure- 1' and forms part of this Directors Report.

DIVIDEND

In view of the loss incurred by the Company, the Directors do not recommend any dividend for the financial period ended March 31, 2019.

TRANSFER TO RESERVES

The Company do not propose to transfer any amount to the General Reserves.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

As required under the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the Company was required to transfer the unclaimed dividend pertaining to the financial year 2009-10 of ₹ 11,12,475/-. However, in absence of clarity consequent to commencement of CIRP, the Company couldn't transfer the unclaimed dividend to the Investor Education and Protection Fund ("IEPF"). The Company is in the process of transferring the said amount to IEPF.

The Company has kept all the unclaimed shares under abeyance/ stop and in process of dematerialization/ transfer of the said shares to Unclaimed Suspense Account – Shares. As at the end of year (31st March, 2019), 1,03,683 equity shares held by 24,031 equity shareholders were unclaimed. The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

ISSUES/ALLOTMENT

During the year under review, the Company has not issued/ allotted any Equity Shares. As on the end of financial year, Foreign Currency Convertible Bonds (Bonds) amounting to US\$ 75.20 Million which are due on December 31, 2020, were outstanding.

DEPOSITS

Your Company has not accepted any Fixed Deposit within the meaning of Chapter V of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount of principal or interest was outstanding as on the Balance Sheet date.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY, OCCURRED AFTER THE BALANCE SHEET DATE AND AS AT THE DATE OF SIGNING THIS REPORT

Except for the consolidation of the CIRP of the 13 Videocon Group Entities, there are no material changes and commitments affecting the financial position of the Company occurred after the Balance Sheet Date and as at the date of signing of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Pursuant to Section 186 of the Companies Act, 2013 and Schedule V of the SEBI (LODR), disclosures relating to particulars of loans, guarantees given and investments made during the period is marked as 'Annexure- 2' and forms part of this Directors Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS AS PER SECTION 188(1):

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the rules made there under and SEBI (LODR), all the related party transactions in the Company have been entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons, etc., which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. The details of the transactions with Related Party are provided in the Company's financial statements in accordance with the Indian Accounting Standards (Ind AS). However, in terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, the Company is making disclosure of Related Party Transaction in Form AOC-2 which is marked as 'Annexure- 3' and forms part of this Directors Report.

The Policy on Related Party Transactions has been approved by the Board and the same has been uploaded on the website of the Company at the following URL-<http://www.videoconindustriesltd.com/Documents/Related%20Party%20Transaction%20Policy.pdf>

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on March 31, 2019, your Company has 18 subsidiaries (including step down subsidiaries) namely, Electroworld Digital Solutions Limited (Formerly: Videocon International Electronics Limited), Jumbo Techno Services Private Limited, Pipavav Energy Private Limited, Prosperous Energy Private Limited, Senior Consulting Private Limited, Videocon Australia WA-388-P Limited, Videocon Brasil Petroleo Ltda., Videocon Easypay Private Limited (Formerly: Datacom Telecommunications Private Limited), Videocon Electronics (Shenzhen) Limited, Videocon Energy Brazil Limited, Videocon Energy Limited, Videocon Global Limited, Videocon Hydrocarbon Holdings Limited, Videocon Indonesia Nunukan Inc., Videocon JPDA 06-103 Limited, Videocon Mauritius Energy Limited, VOVL Limited (Formerly: Videocon Oil Ventures Limited) and Videocon Telecommunications Limited.

During the year, Middle East Appliances LLC (upto April 26, 2018), Videocon Brasil Ventures B.V. (upto December 27, 2018), Videocon Hydrocarbon Ventures B.V. (upto December 27, 2018), Videocon International Cöperatie U.A. (upto December 27, 2018) ceased to be the subsidiary of the Company.

The Joint Ventures of the Company are Videocon Infinity Infrastructures Private Limited and IBV Brasil Petroleo Limitada. The associate company of the Company as at the end of financial year is Radium Appliances Private Limited and VISPL LLP.

In accordance with Section 129(3) of the Companies Act, 2013, a statement containing the details of the subsidiaries (including step down subsidiaries) /joint ventures/associate companies including the details of performance and financial positions of each of the subsidiaries/joint ventures/ associates

are given in Form AOC-1 which is annexed to Financial Statement.

As per the provisions of the Companies Act, 2013, your Company has provided the Consolidated Financial Statements as on March 31, 2019. The Financial Statements of the subsidiaries/ joint ventures/ associate companies will also be available for inspection during the business hours at the Registered Office of your Company and the respective subsidiaries/ joint ventures/ associate companies.

The Annual Report of your Company does not contain full financial statements of the subsidiary companies. However, the Company shall make available the audited annual accounts and related information of the subsidiary companies, upon request by any Member of your Company and the same are displayed on the Company's website viz. [www. videoconindustriesltd.com](http://www.videoconindustriesltd.com).

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Company has framed policies that were duly approved by the Board on the recommendations of the Nomination and Remuneration Committee prior to commencement of CIRP relating to directors' appointment and remuneration including the criteria for determining qualifications, positive attributes and independence of directors. Such policies form part of the charter documents of the Company. The other details form part of the Corporate Governance Report.

EMPLOYEES REMUNERATION

Information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is marked as 'Annexure- 4A' and forms part of this Directors Report.

A statement containing, inter alia, the names of top ten employees in terms of remuneration drawn and every employee employed throughout the financial year and in receipt of remuneration of ₹102 lakhs or more and, employees employed for part of the year and in receipt of remuneration of ₹ 8.50 lakhs or more per month, pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is marked as 'Annexure- 4B' and forms part of this Directors Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, for the year ended March 31, 2019 is marked as 'Annexure- 5' and forms part of this Directors Report.

RISK MANAGEMENT POLICY OF THE COMPANY

The Company has put in place a mechanism to identify, assess, monitor and mitigate various risks associated with the business. In line with the regulatory requirements, the Company has in place the Risk Management Policy to identify the risk elements and manage, monitor and report on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company has proper confidentiality and privacy policies to control risk elements. The Company has wherever required, taken insurance policies to protect the property, assets etc.

The Company has formed Risk Management Committee. The scope and composition of the Committee forms part of the Corporate Governance Report. Further, the members of the Risk Management Committee and the senior management personnel review the Risk Management Policy periodically and discuss and mitigate the identified risks from time to time.

Major risks identified were discussed at the meeting of the Board of Directors of the Company prior to commencement of CIRP.

CORPORATE SOCIAL RESPONSIBILITY POLICY

Corporate Social Responsibility (CSR) has been a commitment at the Company and forms an integral part of our activities.

We are focusing on identifying and motivating the skills of the physically challenged youth and helping them to enhance them. This is based on the belief that growth and development are effective only when they result in wider access to opportunities and benefit a broader section of society.

The Company has formed a CSR committee in terms of the provisions of Section 135 of the Companies Act, 2013 and Rules made there-under read along with Schedule VII of the Act. The scope and composition of the committee forms part of the Corporate Governance Report.

Further, the Company was not required to make any CSR expenditure during the Financial Year 2018-19 since the average net profit for the three immediately preceding financial years was negative.

HEALTH & SAFETY

Safety is an area of paramount importance in our Company. A well-defined occupational health and safety management system is in place to ensure the safety of employees, workforce as well as equipment and machinery. Our Company continues to exhibit a robust assurance towards Safety, Health and Environment during the period under review.

Apart from the health and safety measures to be adopted under various regulatory requirements, the following health & safety initiatives which were adopted in the past were continued to be under implementation in the year under review:

- Regular counseling and medical checkups to ensure fitness of its employees.
- Arrangements at manufacturing plants for ensuring safety and absence of risks to health in connection with the use, handling, storage and transport of articles and substances.
- Established a CCTV control room in respective shop floors areas for the close monitoring of safety and Emergency purpose.
- Fire extinguisher (Ball type) to attend immediate small fire in case of emergency.
- Fire Demonstration kit and training to all employees and workmen.
- Display of all Emergency Exit and Evacuation plan in auto glow board at shop floors.
- Installed safe loader instrument to EOT crane at Moulding division to avoid crane accident at shop floor area.
- Additional stopper provided in LOT crane to ensure crane will halt in specified location.
- Installation of LPG gas detector at paint shop in LPG gas bank area.
- Defined the fire points at high hazard area (Zone-0).
- Provision of Safety equipment's in campus such as PG gas detector, Road Convex mirror, Fire blanket, Fire Bucket, First aid box and Breathing Apparatus set.
- Strictly adhere to hot work permit system with availability of security guard for close monitoring.
- Adequate provision of Ambulance Van along with suitable medical accessories to reduce response time during emergency situation & human injury.
- Displayed cautionary signs at high hazardous area to warn workers about imminent hazard dealt at site.
- Enhance road safety – displayed road convex mirror, speed limit board and guidelines for visitors.
- Emergency evacuation plans with location of fire extinguisher are displayed at the entrance of the building.
- Visualization in the campus to access assembly point, first aid box & emergency exit door.
- Availability of well-equipped Occupational Health Center (OHC) in case of emergency.

ENVIRONMENTAL PROTECTION

Your Company has adopted various green initiatives from time to time in adherence to spirit enunciated under various policies and regulatory requirements for environmental protection. Your Company aims to carry out eco-friendly activities and strives to restrain the activities that result into

the degradation of the environment.

The following are some of the initiatives which were adopted by the Company in the past and remain under implementation during the year under review:

- Usage of Effluent treatment Plant (ETP) & Sewage Treatment Plant (STP) and using treated water for gardening and flush.
- Ensuring that all washrooms are connected to STP.
- Installation of ETP for paint shop waste water treatment.
- Hazardous waste is sent to authorized parties for disposal.
- Established the Chemical Lab for Waste Water Testing purpose in campus as per Central Pollution Control Board norms.
- Regular Air & Water Monitoring as per (NAAQS - 2010) Standards.

WHISTLE BLOWER POLICY / VIGIL MECHANISM

In line with requirement under Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR), your Company has established a whistle blower/vigil mechanism for its employees and Directors to report their genuine concerns. The same has been uploaded on the website of the Company and can be accessed at <http://www.videoconindustriesltd.com/Documents/Whistle%20Blower%20policy.pdf>

INFORMATION TECHNOLOGY

Your Company is fully focused on leveraging complete advantage of SAP system. We are using IT to the optimum benefits of our MIS users and decision makers. This whole exercise is helping us in bringing efficiency in our operations, building controls etc., Your Company understands the significance and impact of the digital revolution and has significantly progressed in this direction.

DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per provisions of Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your Company respects and values diversity reflected in various backgrounds, experiences, and ideas and is committed towards providing a healthy environment. Keeping in view the same, the Company does not tolerate any discrimination and/or harassment in any form. The Company has in place an Internal Complaints Committee to inter-alia:

- 1) Prevent sexual harassment at the workplace; and
- 2) Redress the complaints in this regard.

The Company ensures that the process ensures complete anonymity and confidentiality of information to report any sexual harassment cases at workplace.

During the period under review, there were no complaints/cases filed/pending with the Company during the year.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Your Company provides an orientation and business overview to its Independent Directors to enable them to gain deeper understanding of your Company, its operations, business, senior management, policies, industry perspective, etc. The Directors are updated on a continual basis on any significant change and important developments in the Company. The detail of the familiarization programme for independent directors can be accessed at the website of the Company at <http://www.videoconindustriesltd.com/Documents/Familiarisation%20Program%20for%20independent%20directors.pdf>

DETAILS OF DIRECTORS/KEY MANAGERIAL PERSONNEL APPOINTED/RESIGNED DURING THE PERIOD

Mr. Radheyshyam Agarwal tendered his resignation from the office of Director of the Company, on personal grounds w.e.f. January 25, 2018. However, the Board of Directors have taken on record his resignation at their meeting held on June 5, 2018. The delay in taking on record was primarily on the ground that the Board of Directors was requesting him to