



**UNIWORTH  
LIMITED**

**ANNUAL  
REPORT  
2018-2019**

## **CORPORATE INFORMATION**

**CIN : L17299WB1988PLC044984**

(As on 03.09.2019)

### **BOARD OF DIRECTORS**

RAJAPPEN RAMESH KUMAR (DIN : 08396594) – Executive Director

PADHAMANABHAN KUNJACHAN VASAVAN (DIN : 08396593)

RAVENDRA PAL SINGH (DIN : 07602850)

KISHOR JHUNJHUNWALA (DIN : 00035091) – Independent Director

SILPI CHAKRABORTY (DIN : 06923695) – Independent Director

SANJEEV SAXENA (DIN : 06603817) – MPSIDC NOMINEE

### **AUDIT COMMITTEE**

KISHOR JHUNJHUNWALA

SILPI CHAKRABORTY

RAJAPPEN RAMESH KUMAR

### **CHIEF FINANCIAL OFFICER**

RAJAPPEN RAMESH KUMAR

### **AUDITORS**

M/s. KHANDLWAL RAY & CO.  
Chartered Accountants

### **BANKERS**

ABN AMRO BANK

ALLAHABAD BANK

BANK OF AMERICA

CENTURION BANK LTD.

DEUTSCHE BANK

HDFC BANK LTD.

THE FEDERAL BANK LTD.

STATE BANK OF MYSORE

STATE BANK OF INDIA

UNITED BANK OF INDIA

UTI BANK LTD.

### **REGISTERED OFFICE**

RAWDON CHAMBERS

11A, Sarojini Naidu Sarani

4th Floor, Unit 4B

Kolkata – 700 017

Phone : +91(33) 4006 1301, 4072 6028

E-mail ID : [uniworthlimited@gmail.com](mailto:uniworthlimited@gmail.com)

Website : [www.uniworth.com](http://www.uniworth.com)

### **REGISTRARS**

M/s. MCS Share Transfer Agent Limited

383, Lake Gardens, 1st Floor

Kolkata - 700 045

Phone : (033) 4072 4051-52

E-mail : [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com)

### **WORKS**

#### **WOOL DIVISION**

Spinning Unit (100% EOU & DTA)

Urla Growth Centre

Raipur, Chattisgarh

#### **SILK DIVISION**

Amriti

Malda, W.B.

Urla Growth Centre

Raipur, Chattisgarh



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## NOTICE

Notice is hereby given that the 31st Annual General Meeting of **Uniworth Limited** will be held at Science City, Seminar Hall, JBS Haldane Avenue, Kolkata – 700 046 on Monday, 30th day of September, 2019 at 10.30 A.M. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon.

### SPECIAL BUSINESS:

2. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Kishor Jhunjhunwala (DIN: 00035091), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st April, 2020 to 31st March, 2025.

3. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Silpi Chakraborty (DIN: 06923695), Independent Non-Executive Director of the Company who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st April, 2020 to 31st March, 2025.

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

**RESOLVED THAT** Mr. Rajappen Ramesh Kumar (DIN: 08396594) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th March 2019 and who holds office upto the date of the forthcoming Annual General Meeting be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification or any re-enactment thereof) read with the Articles of Association of the Company and subject to such other approvals as may be necessary and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, the Company hereby approves the appointment of Mr. Rajappen Ramesh Kumar as Whole-time Director of the Company for a period of



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five years with effect from 30th March, 2019 on the terms and conditions contained in a letter to be issued to Mr. Rajappen Ramesh Kumar in terms of the draft placed before the meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit and do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid Resolution.

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

**RESOLVED THAT** Mr. Padhamanabhan Kunjachan Vasavan (DIN: 08396593), who was appointed as an Additional Director with effect from 30th March, 2019 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 152 and any other applicable provisions of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Padhamanabhan Kunjachan Vasavan, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company.

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

**RESOLVED THAT** Mr. Ravendra Pal Singh (DIN : 07602850), who was appointed as an Additional Director with effect from 30th March, 2019 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 152 and any other applicable provisions of the Companies Act, 2013, read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Ravendra Pal Singh, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company.

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**RESOLVED THAT** pursuant to the provisions of Section 148 (3) of the Companies Act, 2013 and rule 6(2) of the Companies (Cost records and Audit Rules) 2014, M/s. Sanat Joshi & Associates, Cost Accountants (Membership No. 12809) be and are hereby appointed as the Cost Auditors of the Company to conduct audit of Cost Records made and maintained by the Company for the year 2019-2020 at a remuneration of Rs. 40,000/- (Rupees Forty Thousand only) plus GST as may be applicable.

**Registered Office:**

Rawdon Chambers  
11A, Sarojini Naidu Sarani  
4th Floor, Unit 4B  
Kolkata – 700 017  
Date: 3rd September, 2019

By Order of the Board

Rajappen Ramesh Kumar  
**Executive Director**  
DIN : 08396594



## NOTES

- a) Due to new appointments/reconstitution in the Board, all Directors except Mr. Kishor Jhunjhunwala (DIN: 00035091) and Mrs. Silpi Chakraborty (DIN: 06923695), Independent Directors are Additional Directors holding office, in terms of provisions of Section 161 of the Companies Act, 2013 upto the date of the ensuing Annual General Meeting. Ordinary Resolutions at Item nos. 4 to 6, proposes, inter alia, appointment of Additional Directors as Directors of the Company. Accordingly, the Company has as of date, no director liable to retire by rotation and hence the said notice does not need to contain any item of Ordinary Business for retirement of any Director in accordance with Section 152 of the Act.

- b) **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a Poll instead of himself and the proxy need not be a member. Proxies in order to be effective must be received at the Registered Office not less than 48 hours before the meeting.**

A person can act as a proxy on behalf 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.

Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/ Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.

In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

- c) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2019 to 30th September, 2019 (both days inclusive).
- d) Explanatory Statement U/s 102 of the Companies Act, 2013 is annexed herewith in respect of items of Special Business.
- e) Members holding shares in physical form are requested to notify change of address, if any, along with address proof i.e. self-attested copy of Voter Identity Card or Electricity or Telephone Bill or Driving License or Passport or Aadhaar Card or bank Statement to M/s MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company and, in case the shares are held in dematerialized form, then this information should be passed on to the respective Depository Participants and not to the Registrar and Share Transfer Agent of the Company.
- f) In case the mailing address mentioned on this Annual Report is either without Pin code or with incorrect Pin code, Members are requested to advise the correct Pin code to M/s MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company or the respective Depository Participant(s), as the case may be, immediately, for speedier delivery of documents in future.
- g) Members holding Shares, in physical form, in identical order of names in multiple Folios, are requested to write to M/s MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company requesting consolidation of such Folios into one Folio for their own convenience.
- h) As per section 72 of the Companies Act, 2013, the facility for making /varying/cancelling nominations is available to individuals holding shares in the Company. Nominations can be made in Form-SH13 and any variation/ cancellation thereof can be made by giving notice in Form SH14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 (as amended) for the purpose. The forms can be obtained from M/s. MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company or from the Website of the Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in).
- i) (i) Members desirous of getting any information in relation to the Company's Annual Report 2018-19 are requested to address their query(ies) well in advance, i.e. at least 10 days before the Annual General Meeting to the Company to enable the Management to keep the information readily available at the Meeting.
- (ii) Members holding shares in Electronic Form and in Physical Form are requested to bring their



Depository ID Number and Client ID Number, folio Number respectively to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.

- j) Details under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as per the Listing Agreement, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.
- k) Electronic copy of the Annual Report for the financial year 2018-19 along with the Notice of the 31st Annual General Meeting of the Company (including Attendance Slip and Proxy Form) is being sent to all the members whose email IDs are registered with the Registrar/Depository Participants(s) unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2018-19 along with Notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent at their registered addresses.
- l) 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to M/s. MCS Share Transfer Agent Ltd., Registrar and Transfer Agent of the Company.
- m) Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for the financial year 2018-19 will also be available on the Company's website [www.uniworth.com](http://www.uniworth.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata, West Bengal for inspection during normal business hours on all working days.
- n) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under Section 189 will be made available for inspection by members of the Company at the meeting.

**o) Voting through electronic means**

- i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as mentioned from time to time and Regulation 44 of the SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015, the Company is pleased to provide to the Members the facility to exercise their right to vote at the 30th Annual General Meeting (AGM) of the Company by electronic means and the business mentioned in Notice relating thereto may be transacted through the remote E-Voting services provided by National Securities Depository Limited (NSDL). It is clarified that it is not mandatory for a member to vote using e-facility and a member may avail of said facility at his /her discretion following the procedure below.

A. The process and manner for remote e-voting are as under:

Details on Step 1 is mentioned below :

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. De-mat (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:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
  - b) 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.
  - c) How to retrieve your 'initial password'?
    - i. 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'.
    - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
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.



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**Details on Step 2 is given below:**

How to cast your vote electronically on NSDL e-Voting system?

1. 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.
2. 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.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. 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 [uniworthscrutinizer@gmail.com](mailto:uniworthscrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. 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](http://www.evoting.nsdl.com) to reset the password.
3. 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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - B. In case a member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
    - a) E-voting particulars as mentioned below, including initial password are provided in the Annexure to the Notice for E-voting, which is part of this Notice of AGM to be held on September 30, 2019:
    - b) Please follow all the steps as mentioned in step 1 and step 2 as above to cast vote.
- II. Members, who do not have any access to e-voting, may requisite a Physical Ballot Form from the Office of the Registrars & Share Transfer Agents of the Company. Members are required to fill the Physical Ballot Form and enclose it in a Sealed Envelope and send it "To the Scrutinizer, Mr. Kamal Kumar Sangneria (Unit: Uniworth Limited) C/o. MCS Share Transfer Agent Limited, 383, Lake Gardens, 1st Floor, Kolkata – 700 045." Unsigned/wrongly signed, incomplete or incorrectly ticked forms shall be rejected. The Scrutinizer's decision on the validity of the form will be final. Members are required to vote either through the electronic system or through physical ballot and not in any other mode. In the event of Members casting votes through both the processes, the votes in the electronic system will be considered only. The Physical Ballot Form must be received by the Scrutinizer on or before September 30th, 2019.
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.



- IV. 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. The e-voting period commences on September 27, 2019 (9:00 am) and ends on September 29, 2019 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on September 30, 2019.
- VII. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cutoff date, i.e. September 23, 2019 may obtain the login id and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for E-voting then you can use your existing User Id and password for casting your vote. If you have forgotten your password, you may reset your password by using "forgot User Details/Password" option available on <https://www.evoting.nsdl.com>.
- VIII. Members who have cast their vote by E-voting prior to the Annual General Meeting may also attend the Meeting, but shall not be entitled to vote again at the AGM.
- IX. Shri Kamal Kumar Sanganeria (Membership No. FCS 2643), Practicing Company Secretary and proprietor of K. K. Sanganeria & Associates, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- X. The chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Ballot paper for all those members who are present at the AGM and have not cast their votes by availing the remote e-voting facility.
- XI. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total 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 declare the result of the voting forthwith.
- XII. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.uniworth.com](http://www.uniworth.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately communicated to the Calcutta Stock Exchange Limited and BSE Limited.
- XIII. On receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting.
- p) Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as per the Listing Agreement, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.
- q) The Ministry of Corporate Affairs (MCA), Government of India has introduced a 'Green Initiative in Corporate Governance', by allowing paperless compliances by the Companies for service of documents to their members through electronic modes, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder.

The Shareholders (whether holding shares in physical or electronic mode), who are interested to receive soft copy of the Annual Reports and Accounts of the Company are requested to write to M/s. MCS Share Transfer Agent Ltd., Registrar and Share Transfer Agent of the Company to register their respective e-mail ids.

***The Shareholders holding shares in physical mode are requested to fill up the Mandate Form – Form for Register of Members Updation being sent with the Annual Report, which required by***



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***the Registrar & Share Transfer Agent of the Company i.e. M/s. MCS Share Transfer Agent Ltd., for catering better and speedy services.***

- r) The route map of the venue of the Annual General Meeting is given on the inside of the back cover page of the Annual Report.
- s) In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gift at the AGM or in connection therewith.
- t) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting.

<b>MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF THE ANNUAL REPORT TO THE MEETING</b>
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## **ANNEXURES TO THE NOTICE:**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS**

#### **Item no. 2**

Mr. Kishor Jhunjunwala was appointed as an Independent Non Executive Director of the Company by the members at the 27th AGM of the Company held on 29th September, 2015 for a period of five consecutive years upto 31st March, 2020.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Kishor Jhunjunwala, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years upto 31st March, 2025.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Kishor Jhunjunwala fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Kishor Jhunjunwala as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Kishor Jhunjunwala as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Kishor Jhunjunwala as an Independent Director for another term of five consecutive years with effect from 1st April, 2020 to 31st March, 2025, for the approval by the shareholders of the Company.

Mr. Kishor Jhunjunwala may be deemed to be concerned or interested in the Resolution relating to his proposed appointment. None of the other Directors, key managerial personnel or their relatives has any concern or interest in the said Resolution.