

**21<sup>st</sup> ANNUAL REPORT  
2013-2014**



**Yash Management & Satellite Limited**



## Yash Management & Satellite Ltd.

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<b>BOARD OF DIRECTORS</b>	Mr. Anurag Gupta Mr. Sandeep Kumar Mangal Mr. Satish Gupta Mrs. Navrati Gupta
<b>AUDITORS</b>	M/s. Bansal Bansal & Co. Chartered Accountants
<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>	Sharex Dynamic India Pvt. Ltd. Unit No. 1, Luthra Industrial premises, 1 <sup>st</sup> floor, M Vasanti Marg, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai 400072. Tel No.: 22641376/22702485 Fax: 22641349
<b>REGISTERED OFFICE</b>	Office No. 303, Morya Landmark-I Opp Infiniti Mall, New Link Road, Andheri (West), Mumbai- 400 053 Tel No. : 67425443 Fax: 67425440 CIN: L65920MH1993PLC073309

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# Yash Management & Satellite Ltd

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## Notice

Notice is hereby given that the Twenty First Annual General Meeting of the members of “**YASH MANAGEMENT & SATELLITE LTD.**” will be held at Country Club, 723/A, Prathmesh Complex, Veera Desai Road Extn., Andheri (West), Mumbai- 400 053 on 30<sup>th</sup> September 2014 at 10.00 A.M. to transact the following Business:

### ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2014, and the Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“**RESOLVED** that the vacancy caused by the retirement by rotation of Mr. R. Gurumurthy who does not seek re-appointment be not filled at this Meeting or any adjournment thereof”.
3. 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 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. Bansal Bansal & Co., Chartered Accountants, Mumbai, bearing ICAI Registration No. 100986W, be and are hereby appointed as the Auditor of the Company, to hold office from the conclusion of this Annual General Meeting to the conclusion of the third consecutive Annual General Meeting held thereafter (subject to ratification of the appointment by the members at every AGM held after this AGM) on a remuneration as may be mutually agreed between the Board of Directors of the Company and the auditors.”

### SPECIAL BUSINESS:

#### 4. TO APPOINT MR. SATISH GUPTA AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013

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 Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Satish Gupta (DIN 00227963) , Director of the Company, whose period of office is liable to be considered for determining retirement of directors by rotation pursuant to the provisions of erstwhile Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 30<sup>th</sup> September 2014 to 29<sup>th</sup> September 2019.

#### 5. TO APPOINT MR. SANDEEP KUMAR MANGAL AS AN INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013

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 Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement Mr. Sandeep Kumar Mangal (DIN



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02148088), Director of the Company, whose period of office is liable to be considered for determining retirement of directors by rotation pursuant to the provisions of erstwhile Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 30<sup>th</sup> September 2014 to 29<sup>th</sup> September 2019 .

**6. TO APPOINT OF MRS. NAVRATI GUPTA AS A NON EXECUTIVE DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013**

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

**"RESOLVED** that, pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, to the Companies Act, 2013, Mrs. Navrati Gupta (DIN 00399022), who was appointed as an Additional Director of the Company by the Board of Directors with effect from August 5, 2014 and who holds office until the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013, along with the deposit of requisite amount, signifying his intention to propose Mrs. Navrati Gupta as a candidate for the office of a Director of the Company, be and is hereby appointed as a Non Executive Director of the Company, liable to retire by rotation.

**7. VARIATION IN THE TERMS OF APPOINTMENT OF MR. ANURAG GUPTA, MANAGING DIRECTOR OF THE COMPANY**

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 152 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, the approval of the Company be and is hereby accorded to vary the terms of appointment of Mr. Anurag Gupta (DIN: 00398458), Managing Director by making his office liable to retire by rotation."

**8. INCREASE IN BORROWING POWERS**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED** that in supersession of the Special Resolution approved at the Annual General Meeting held on September 30, 1995 and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to borrow monies in excess of the aggregate of the paid-up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained / to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 100 crore.

**RESOLVED** further that the Board of the Company be and is hereby authorised to do or cause to be done all such acts, matters, deeds and other things as it may in its absolute discretion deem fit, required or considered necessary or incidental thereto, for giving effect to the aforesaid resolution."



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### NOTES:

1. ***A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on a poll only and a proxy need not be a member of the Company. Proxy in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.***
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. The register of members and the share transfer books will remain closed from Thursday 25<sup>th</sup> September 2014 to Tuesday 30<sup>th</sup> September 2014 (Both days inclusive).
4. Members are requested to
  - a) bring their Annual Report to the meeting and attendance slip duly filled in. As a measure of economy copies of Annual Report will not be distributed at the Annual General Meeting.
  - b) intimate any change in their addresses to the Registrar and Share Transfer Agents M/s Sharex Dynamic (India) Pvt. Ltd. Unit No. 1, Luthra Industrial premises, 1<sup>st</sup> floor, M Vasanti Marg, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai- 400 072.
  - c) quote client ID and DP ID Numbers in respect of shares held in dematerialized form and ledger folio number in respect of shares held in physical form.
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. A brief profile of Directors seeking appointment/re-appointment at the Annual General Meeting is given in the Corporate Governance section of the Annual Report.
7. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 109A of the Companies Act, 1956, are requested to send the same to the Office of the registrar and Transfer Agent of the Company.
8. Members desirous of obtaining any information concerning the accounts and operations of the company are requested to send their queries at least seven days before the date of the meeting of the Company so that the information require may be made available at the meeting.
9. **Voting through electronic means:**
  - a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).
  - b) The voting period begins on Monday 22<sup>nd</sup> September 2014 at 10.a.m. and ends on Wednesday, 24<sup>th</sup> September 2014 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 of 22<sup>nd</sup> August 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - c) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on the date of dispatch of notice.
  - d) Mrs. Neelam Goyal, Practicing Chartered Accountant has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - e) Instructions for e-voting:
    1. **In case of Members receiving Notice of the Annual General Meeting by email and who wish to vote using the e-voting facility:**
      - i. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)



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- ii. Click on “Shareholders” tabs
- iii. Now, select the “YASH MANAGEMENT & SATELLITE LTD” from the drop down menu and click on “SUBMIT”
- iv. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li><li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li></ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cut off date</b> in the <b>Dividend Bank details field</b>.</li></ul>

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN along with “YASH MANAGEMENT & SATELLITE LTD.”
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.



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- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**2. In case of Members receiving Notice of the Annual General Meeting by post and who wish to vote using the e-voting facility :**

- (a) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
  - (b) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
10. Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form and not casting their vote electronically, may cast their vote at the Annual General Meeting.
11. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
12. The Results shall be declared on or after the date of Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.yashman.com](http://www.yashman.com) and on the website of CDSL within two(2) days of passing of the resolutions at the Annual General Meeting of the Company on 30<sup>th</sup> September 2014 and communicated to the BSE Limited.

**By Order of the Board of Directors**

**Anurag Gupta**  
Managing Director

Mumbai, dated 5<sup>th</sup> August 2014



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## **ANNEXURE TO THE NOTICE**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013.**

#### **ITEM NO. 2**

Mr. R Gurumurthy retires by rotation at this Annual General Meeting, has expressed his unwillingness to seek re-election as a Director of the Company. The Company does not propose to fill up the vacancy at this Meeting or any adjournment thereof. Hence as required under Section 152(7)(a) of the Companies Act, 2013, the resolution as contained at Item No. 2 of the Notice has been proposed seeking that the vacancy caused by the retirement of Mr. Gurumurthy be not filled up at this meeting or any adjournment thereof.

#### **SPECIAL BUSINESS**

#### **ITEM NO. 4**

Mr. Satish Gupta is a Non-Executive, Independent Director of the Company. He joined the company w.e.f. September 17, 2002.

Mr. Satish Gupta's period of office as a director is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013 and Clause 49 (as amended) of Listing Agreement, Mr. Satish Gupta being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 29<sup>th</sup> September 2019. A notice has been received from a member proposing Mr. Gupta as a candidate for the office of Director of the Company.

Mr. Gupta is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. The Company has also received a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of Companies Act, 2013.

In the opinion of the Board, Mr. Gupta fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and Clause 49 of Listing Agreement for his appointment as an Independent Director of the Company and is independent of the management.

Mr. Gupta is a Fellow Chartered Accountant. A brief resume of Mr. Gupta, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board or Committees, as stipulated under Clause 49 of Listing Agreement with the Bombay Stock Exchange, are provided on Report on Corporate Governance forming part of the Annual Report.

Mr. Gupta does not hold by himself or for any other person on a beneficial basis, any shares in the Company

Except Mr. Satish Gupta, none of the Directors and Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise in the resolution.

The Board recommends the resolutions set forth in the Item Nos. 4 of the Notice for approval of the members.

#### **ITEM No. 5**

Mr. Sandeep Kumar Mangal is a Non-Executive, Independent Director of the Company. He joined the company w.e.f. December 31, 2012.

Mr. Sandeep Mangal's period of office as a director is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013 and Clause 49 (as amended) of Listing Agreement, Mr. Sandeep Mangal being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 29<sup>th</sup> September 2019. A notice has



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been received from a member proposing Mr. Sandeep as a candidate for the office of Director of the Company.

Mr. Sandeep is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. The Company has also received a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of Companies Act, 2013.

In the opinion of the Board, Mr. Sandeep fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and Clause 49 of Listing Agreement for his appointment as an Independent Director of the Company and is independent of the management.

Mr. Sandeep is a Commerce graduate and an Associate Chartered Accountant. A brief resume of Mr. Sandeep, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board or Committees, as stipulated under Clause 49 of Listing Agreement with the Bombay Stock Exchange, are provided on Report on Corporate Governance forming part of the Annual Report.

Mr. Sandeep does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Except Mr. Sandeep Kumar Mangal, none of the Directors and Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise in the resolution.

The Board recommends the resolutions set forth in the Item Nos. 5 of the Notice for approval of the members.

### **ITEM No. 6**

Pursuant to the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 it is mandatory for a listed Company to appoint a Woman Director on the Board of the Company. In this regard the Board of Directors at its meeting held on August 5, 2014 had identified and appointed Mrs. Navrati Gupta who consents to act, as an Additional (Non-Executive) Director of the Company w.e.f. August 5, 2014, liable to retire by rotation, subject to approval of Members of the Company at the ensuing Annual General Meeting of the Company. Pursuant to Section 161(1) of the Companies Act, 2013 she holds the Office upto this Annual General Meeting.

A notice has been received from a member proposing Mrs. Gupta as a candidate for the office of Director of the Company. Mrs. Gupta is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013.

Mrs. Navrati Gupta is a Science Graduate. A brief resume of Mrs. Gupta, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships/chairmanships of Board or Committees, as stipulated under Clause 49 of Listing Agreement with the Bombay Stock Exchange, are provided on Report on Corporate Governance forming part of the Annual Report.

Mrs. Navrati Gupta holds 66,800 Equity shares in the Company as on date.

Mrs. Navrati Gupta and Mr. Anurag Gupta are interested in the resolution.

The relatives of Mrs. Navrati Gupta and Mr. Anurag Gupta may be deemed to be interested in the resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolutions set forth in the Item Nos. 6 of the Notice for approval of the members.



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### ITEM NO 7

Mr. Anurag Gupta, was, by way of a resolution passed at the Annual General Meeting of the Company held on August 6, 2012, re-appointed as a Managing Director of the Company with effect from 25<sup>th</sup> July 2012 for a period of 5 (five) years ending on 24<sup>th</sup> July 2017 and as per the terms of such appointment, was not liable to retire by rotation.

The provisions of the Companies Act, 2013 including provisions in relation to appointment of directors have been notified with effect from 1 April 2014. In accordance with Section 152(6) of the Companies Act, 2013, the period of office of at least two-third Directors of the Company shall liable to determination by retirement by rotation. Since the provisions of Section 152(6) are not applicable to Independent Directors, to ensure compliance with the provisions of Section 152(6), it is proposed that the terms of appointment of Mr. Anurag Gupta be amended to provide that they shall be liable to retire by rotation at the Annual General Meeting of the Company as per the provisions of Section 152(6) of the Companies Act, 2013. The other terms and conditions of their appointment shall remain unchanged.

Mr. Anurag Gupta and Mrs. Navrati Gupta are interested in the resolution.

The relatives of Mr. Anurag Gupta and Mrs. Navrati Gupta may be deemed to be interested in the resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolutions set forth in the Item Nos. 7 of the Notice for approval of the members

### ITEM No. 8

The members of the Company at their Annual General Meeting held on September 30, 1995 approved, by way of a Special Resolution under Section 293(1)(d) of the Companies Act, 1956, borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 50 crores (Rupees Fifty Crores). Section 180(1)(c) of the Companies Act, 2013 effective from September 12, 2013 requires that the Board of Directors shall not borrow monies in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a special resolution. It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1) (c) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, as set out at Item No. 8 of the Notice, to enable the Board of Directors to borrow monies not exceeding Rs. 100 crores (Rupees hundred crores).

None of the Directors and Key Managerial Personnel or their relatives are concerned or interested, financial or otherwise in the resolution.

The Board recommends the resolutions set forth in the Item Nos. 8 of the Notice for approval of the members.

**By Order of the Board of Directors**

**Anurag Gupta**  
Managing Director

### Regd Office:

Office No. 303, Morya Landmark-1  
Opp Infiniti Mall, New Link Road,  
Andheri (West), Mumbai- 400 053

**CIN: L65920MH1993PLC073309**

Mumbai, dated 5<sup>th</sup> August 2014