



Lancer Container Lines Ltd.

Date: - 29th August, 2019

To,
BSE Limited Ltd. (BSE)
P.J. Towers, Dalal Street,
Mumbai 400 001

Sub.: Outcome of Board Meeting held on 29th August, 2019.

Ref: Script Code- 539841 i.e. Lancer Container Lines Limited.

Dear Sir/ Madam,

1. In continuation of our letter dated 21st August, 2019, we wish to inform you that the Board of directors of the company at its meeting held today i.e. Thursday, 29th August, 2019, which commenced at 03.00 PM and concluded at 6.30 PM, at its registered office, Mayuresh Chambers Premises Co-Op. Society Ltd, Unit No. H02-2, H02-3, H02-4, Plot No.60, Sector 11 CBD Belapur, Navi Mumbai -400614, and transacted the following business:
 - I. The 8th AGM of the Company will be held on Saturday, 28th September, 2019 at 11.00 AM at the Registered office of the Company.
 - II. Approved the Notice of 8th Annual General Meeting (AGM) of the company and the same is attached for ready reference.
2. In addition to above, Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we inform you that Mrs. Ranjana Sandeep Shinde, has been appointed as Chief Financial Officer of the company, in today's board meeting. Brief details are as follows: -
 - Appointment is pursuant to Section 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
 - Full Name & PAN Details: - Mrs. Ranjana Sandeep Shinde & PAN: - AIGPG1277P.
 - Date of Birth: - 02/06/1975.
 - Date of Appointment: - 29th August, 2019.
 - Email ID:- ranjana@lancermarine.in.
 - Contact No: - 022 - 2756 6940/41/42.

Kindly take the note of the same on your records and acknowledge.

CIN : L74990MH2011PLC214448

Mayuresh Chambers Premises Co-Op.Society Ltd, Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11,
CBD Belapur, Navi Mumbai - 400614 Tel. : +91 22 2756 6940/41/42 Web.: www.lancermarine.in

H.O. : Mumbai **Branch :** • Delhi • Ludhiana • Jaipur • Ahmedabad • Mundra • Visakhapatnam • Tuticorin • Chennai • Kolkata
• Hyderabad



Lancer Container Lines Ltd.

Thanking you,

On Behalf of Board of Directors
For Lancer Container Lines Limited

Sumit Sharma

Sumit R. Sharma
Company Secretary & Compliance Officer



Place: - Navi Mumbai

Encl: - As above

CIN : L74990MH2011PLC214448

Mayuresh Chambers Premises Co-Op.Society Ltd, Unit No.H02-2, H02-3 & H02-4, Plot No.60, Sector-11,

CBD Belapur, Navi Mumbai - 400614 Tel.: +91 22 2756 6940/41/42 Web.: www.lancermarine.in

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• Hyderabad



LANCER CONTAINER LINES LIMITED
CIN: L74990MH2011PLC214448

Registered office: Mayuresh Chambers Premises Co-Op. Soc Ltd, Unit No. H02-2, H02-3 & H02-4,
Plot No. 60, Sector-11, CBD Belapur, Navi Mumbai - 400614 Maharashtra, India.

Telephone: +91 022 27566940/41/42, **Website:** www.lancermarine.in;

Email: secretarial@lancermarine.in

NOTICE

NOTICE is hereby given that the 8th Annual General Meeting (4th AGM - Post IPO) of the members of **Lancer Container Lines Limited** will be held at the registered office at, Mayuresh Chambers Premises Co-Op. Society Ltd, Unit No. H02-2, H02-3 & H02-4, Plot No.60, Sector-11, CBD Belapur, Navi Mumbai-400614 on **Saturday, 28th September 2019 at 11:00 A.M.** to transact the following business:

Ordinary Business:

- 1) **To receive, consider and adopt the audited financial statements of the company for the financial year ended 31st March 2019 together with reports of the Board of Directors and Auditors thereon and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2019 together with the reports of the Board of Directors and the Auditors thereon be and are hereby adopted.”

- 2) **To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of Sections 139, 141 and 142 and all other applicable provisions of the Companies Act, 2013 read with the applicable rules of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), **Soman Uday & Company**, Chartered Accountants (Firm Registration No. 110352W), be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 8th Annual General Meeting till the conclusion of the 11th Annual General Meeting and at a remuneration as may be mutually agreed to, between the Board of Directors and **Soman Uday & Company**, plus applicable taxes, out-of-pocket expenses, travelling and other expenses.”

- 3) **To appoint a Director in place of Mr. Manesh Sudhakaran Vadakkath (DIN- 03153583) who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to provisions of Section 152 (6) (a) of the Companies Act, 2013, Mr. Manesh Sudhakaran Vadakkath (DIN- 03153583), who retires by rotation, and being eligible, offers himself for re- appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation”.



Special Business

4) Approval of members to increase the borrowing limits of the company in terms of the provisions of Section 180(1)(c) of the Companies Act, 2013:

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

“RESOLVED THAT subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in supersession of all the earlier resolutions passed in this regard, the consent of the Members be and is hereby accorded to the Board of Directors and/or any Committee of Directors thereof, to borrow money, as and when required, from, including without limitation, from any Bank and/or other Financial Institution and/or foreign lender and/or any-body corporate/ entity/entities and/or authority/authorities, against any securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, bonds, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board / Committee of Directors thereof for an aggregate amount (including the amount outstanding) not exceeding Rs. 75 Crores (Rupees Seventy five crores only), notwithstanding that money so borrowed together with the outstanding borrowings of the Company, if any (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves”.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution”.

5) Approval of members under Section 180(1)(a) of the Companies Act, 2013 for creation of charge on the movable and immovable properties of the Company, both present and future in respect of borrowings:

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 earlier resolutions passed by the members and pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) thereto or re-enactment(s) thereof, for time being in force) and any approvals, consents, sanctions, permissions as may be necessary from any governmental authorities and all other appropriate statutory and regulatory authorities, and such other rules made thereunder (including any statutory amendment(s) thereto or re-enactment(s) thereof, for time being in force), and the Articles of Association of the Company and all other provisions of applicable laws, the consent of the members be and hereby accorded to create any charge, mortgage and/ or hypothecation in



addition to the existing charges, mortgages, created/to be created by the Company on all or any of the movable and/or immovable, tangible and/or intangible properties of the Company wherever situated, both present and future, and in such form and manner and with such ranking and at such time and on such terms as the Board may deem fit, in favour of banks, financial institutions, multilateral financial institution, foreign lender, any-body corporate, entity, entities, authority, authorities, official agencies, other investing agencies, trustees for the holders of debentures/bonds/notes/other instruments to secure the borrowings of money by whatever name called and in any form, (hereinafter collectively referred to as "borrowings of money") provided that the total amount for which the charge is to be created, shall not, at any time exceed Rs.75 Crores (Rupees Seventy five crores only.)"

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise and to finalise, settle, and execute such documents /deeds /writings /papers /agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

6) Change in the Address clause in Memorandum of Association (MOA).

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the members be and is hereby accorded, to amend the following sub clause II of the Memorandum of Association of Company from the:

Present Clause II. "The Registered Office of the Company will be situated in the state of Maharashtra i.e. within the jurisdiction of Registrar of Companies, Maharashtra, at 26/27, Arenja Tower Chs Ltd, Plot no 49/50/51, Sector 11, Cbd Belapur, Navi Mumbai – 4000614."

to

New Clause II "The Registered Office of the Company will be situated in the state of Maharashtra"

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be appropriate and necessary for the purpose of giving effect to the foregoing resolution."

**On Behalf of Board of Directors
For Lancer Container Lines Limited
Sd/-**

**Sumit R. Sharma
Company Secretary and Compliance Officer
(Membership No: - A49264)**

Place: Navi Mumbai

Date: 29th August 2019.



NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special business & Special resolution as set out in the Notice is annexed hereto (Annexure 1).
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll, to vote instead of himself/ herself and the proxy need not be a member of the company. A person can act as a proxy on behalf of a maximum of 50 members and holding in aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other person or shareholder. The instrument appointing proxy should be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. **The proxy form to be used for this AGM is enclosed.**
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative(s) to attend and vote in their behalf at the meeting.
4. Members / proxies / authorized representatives should bring the duly filled **Attendance slip** enclosed herewith to attend the meeting.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
6. 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.
7. **The Register of Members and Share Transfer books will remain closed from Friday, 20th September, 2019 to Friday, 27th September, 2019 (both days inclusive).**
8. In compliance with Section 108 of the Act, read with corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting is mentioned in point No. 16 of this Notice. **The Board has appointed M/s. Geeta Canabar and Associates, Company Secretary Firm (Membership No. FCS 8702 & COP No. 8330), as the Scrutinizer to scrutinize the e-voting / ballot process / poll in a fair and transparent manner.** The facility for voting by ballot will be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their vote by ballot at the AGM.



9. E-voting commences on **Wednesday, 25th September, 2019 (9:00 a.m. IST) and ends on Friday 27th September, 2019 (5:00 p.m. IST)**. During this period, members holding shares either in physical or dematerialized form, as on the **cut-off date, i.e. 20th September 2019** may cast their vote electronically. A member will not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. 20th September 2019. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization. The e-voting module will be disabled by NSDL for voting after 27th September 2019 (5.00pm).
10. Electronic copy of the Annual Report for FY 2018-19, the Notice of the 8th AGM and instructions for e-voting, along with the attendance slip and proxy form is being sent to all the members whose email IDs are registered with the Depository Participant(s) for communication purpose and by courier to the registered address as available with the depository participants for those members whose email ids are not registered. A member can request for a physical copy of the Annual report by sending an email to secretarial@lancermarine.in. Members may also note that the Notice of Annual General Meeting and Annual Report for FY 2018-19 is available on the Company's website www.lancermarine.in.
11. Members are requested to bring their copy of Annual Report to the Meeting along with their respective Attendance Slip sent herewith duly filled for attending the Meeting. Relevant documents are open for inspection at the Registered Office of the Company between 12.00 p.m. to 2.00 p.m. on all days except 2nd and 4th Saturday, Sunday & Public holidays up to the date of Annual General Meeting.
12. Since the securities of the Company are compulsorily tradable in electronic form, to ensure better investor service and elimination of risk of holding securities in physical form, it is requested that the members holding shares in physical form to get their shares dematerialized at the earliest. The SEBI vide Gazette notification dated June 8, 2018 under Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has mandated that transfer of securities would be carried out in dematerialized form only.
13. Members are requested to notify immediately any change in their address / bank mandate to their respective Depository Participant (DP) in respect of their dematerialised holdings and to the Company's Registrar & Share Transfer Agent at Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059, in respect of their physical share folios.
14. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking reappointment at the AGM, forms part of the Notice.
15. **Green Initiative –Registration of E-Mail address**

The Ministry of Corporate Affairs ("MCA") Government of India, through circular No.17/2011 dated 21st April, 2011 and Circular No.18/2011 dated 29th April 2011, has taken a green initiative for corporate governance. The members are requested to register e-mail address with the Depository Participant/ the Registrar and Share Transfer Agent of the Company, i.e. Big Share Services Private Limited, as the case may be, for service of documents. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your



depository participants.

16. Instructions for E- Voting

How do I vote electronically using NSDL e-Voting system?

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.nsd.com/>

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

Details on Step 1 is 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.nsd.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.nsd.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 111768 then user ID is 111768001***

**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.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) 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 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 geetacs@hotmail.com with a copy marked to 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 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 or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

**On Behalf of Board of Directors
For Lancer Container Lines Limited**

Sd/-


**Sumit R. Sharma
Company Secretary and Compliance Officer
(Membership No: - A49264)**

Place: Navi Mumbai

Date: 29th August 2019.



**Details of Director seeking re-appointment in this Annual General Meeting:
(In pursuance to Regulation 36 of the Securities and Exchange Board of India [Listing Obligation and Disclosure Requirements] Regulations, 2015)**

	<p>Name : Manesh Sudhakaran Vadakkath DIN : 03153583 DOB : 30th May, 1974 Expertise : He has been associated with the company since March 2012 and has in total 23 years of working experience in managing Shipping and Logistics. He has been instrumental in the growth of the company since the formative years. With his deep experience in the industry he is well placed to take the company forward.</p>
Date of Appointment	09th May, 2016
No. of Equity shares held in the company	1200
Disclosure of relationship between director inter-se	Nil
Qualification	Bachelor in Commerce and has done a course in Ship broking and Chartering from Swamin Overseas.
List of Directorship held in public Company	Nil
Chairman/Member of the committee of the Board of Directors of the Company	Nil
Chairman/member of the Committee of the Board of Directors of the Other Companies	Nil



Annexure 1 (to Notice)

Explanatory statement regarding appointment of Statutory Auditor.

Item No. 2: Appointment of Statutory Auditors: -

Soman Uday & Company, being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on 12th August, 2019, proposed the appointment of Soman Uday & Company, the existing statutory auditors of the Company for a period of three years to hold office from the conclusion of this AGM till the conclusion of the 11th AGM of the Company. Soman Uday & Company were the Auditors of the company since financial year 2017-18 and will complete a term of five years in FY 2022-23. Soman Uday & Company, Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder. The fee payable for the Statutory audit (including tax audit) for the FY 2019-20 would be Rs. 650,000 plus applicable taxes. The Board recommends the Resolution at Item No. 2 for approval by the members.

None of the Directors or Key Managerial Personnel or their relatives are interested in the Resolution at Item No. 2 of the Notice.

Explanatory statement under Section 102 of the Companies Act, 2013:

The following Explanatory Statement sets out all material facts relating to the Special resolution mentioned in the accompanying Notice.

Item No.4: Approval to increase in the borrowing limits:

The revenues of the company have over the past 5 years grown at a CAGR of 45 % and to grow the company further the company needs to invest in enhancing capacity through own and borrowed funds. As per the resolution approved by the members in the meeting dated 18th October 2014, the members had approved the borrowing limit of Rs. 50 Crores. As on 31st March 2019 the total outstanding borrowings of the company stand at Rs. 34.60 Crores. During the FY 2019-20, the company has planned an additional borrowing amounting to Rs. 10 Crores. This would take us closer to the limit of Rs. 50 crores approved by the members earlier. It is now proposed to enhance this limit to Rs. 75 crores. We bring to your attention that pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the Paid-up Capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a General Meeting. Keeping in mind the company's future financial requirements to support its growth, the approval of the members is sought to enhance the borrowing power vide this resolution. The members would be pleased to note that company has maintained a tight vigil on the borrowings and maintained a disciplined track record of repayments. The board recommends the resolution stated in Item No. 4 for approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested in the proposed resolution.



Item No. 5: Approval for creation of charge:

A resolution has been placed before members vide item number 4 for the approval for increase in the borrowing limit from the current limit of Rs. 50 crores to Rs. 75 crores. The borrowings availed from the lenders would require a charge to be created on the movable and immovable properties of the company, both present and future in such form, manner and ranking as may be determined by the Board from time to time, in consultation with the lender(s). Vide Section 180(1)(a) of the Companies Act, the approval of the members is required for the creation of charge. The board recommends the resolution stated in Item No. 5 for approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested in the proposed resolution.

Item No. 6: Change in the Address clause of the Memorandum of Association:

The purpose of the proposed resolution is to amend the address clause of the Memorandum of Association which is as follows: -

Currently the Address clause in the Memorandum of Association reads as follows: II. "The Registered Office of the Company will be situated in the state of Maharashtra i.e. within the jurisdiction of Registrar of Companies, Maharashtra, at 26/27, Arenja Tower Chs Ltd, Plot no 49/50/51, Sector 11, Cbd Belapur, Navi Mumbai – 4000614." **It is proposed to replace the existing clause with the new clause which would read as "The Registered Office of the Company will be situated in the state of Maharashtra"**. The board recommends the resolution stated in Item No. 6 for approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested in the proposed resolution.