

## NOTICE

**NOTICE** is hereby given that the **Twenty Seventh Annual General Meeting** of the Shareholders of the MetroGlobal Limited will be held on Monday, **30<sup>th</sup> September, 2019** at 4.30 p.m. at Conference Hall of The Oriental Residency, Next to Khar Telephone Exchange, P.D. Hinduja Marg, Khar (West), Mumbai-400052 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2019 and Statement of Profit and loss account for the financial year ended on 31<sup>st</sup> March, 2019 together with the reports of the Board of Directors and the Auditors thereon.
2. To ratify appointment of M/s AMPAC & Associates, Chartered Accountants as Statutory Auditors of the Company. and to fix their remuneration

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit And Auditors) Rules,2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) the Company hereby appoint M/s. AMPAC & Associates, Chartered Accountants, Mumbai (holding Registration No: FRN112236W) (Membership No:0444062), as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting subject to ratification of their appointment at every Annual General Meeting, on such remuneration as may be decided by the Audit Committee/ Board of Directors of the Company.”

### SPECIAL BUSINESS:

3. Reclassification of Promoters of the Company as Public Shareholders.

To consider and approve reclassification of Promoters of the Company and in this regard to consider and fit to pass, with or without modification(s), the following resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to provisions of Regulation 31A (2) read with Regulation 31A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) (hereinafter referred to as “Listing Regulations”) or any other applicable provisions of Listing Regulations and other applicable laws, consent of the members of the company be and is hereby given to reclassify the following person from “Promoter Category” to Public Category” since the person is neither involved in the management nor holding any controlling stake in the Company. None of the aforesaid person has entered into any Shareholders Agreement with the Company and they have not got any Veto Rights or Special Information Rights or Special Rights as to Voting power or Control of the Company:

Sr No	Name of the Entity/Company	No. of Equity Shares Held	% of the total Equity Capital
1	Ritu G. Jain	64,000	0.52%

**“RESOLVED FURTHER THAT** it is hereby confirmed that

- i. the aforesaid person do not hold more than 10% of the paid-up Capital of the Company.
- ii. the shareholding of the aforesaid Promoter / Promoter Group is only upto 0.52% of the equity share capital of the Company.
- iii. the aforesaid persons has not and will continue to not exercise direct or indirect control over the Company.
- iv. No director of the above said person has been or would be appointed as key managerial personnel of the Company.
- v. No special right were even held and would not be ever held by the above reclassified above said person / entity/Company.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board or the officers authorised by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”

4. To consider, and if thought fit, to pass the following Resolution as an **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Rules made there under read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Nilesh R. Desai (holding DIN 00414747), who satisfies the criteria of independence as specified in the Act and the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 and in respect of whom the Company has

received notices in writing under Section 160 of the Act from members proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing 1<sup>st</sup> October, 2019 to 30<sup>th</sup> September, 2024.

5. To consider, and if thought fit, to pass the following Resolution as an **SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 and other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Rules made there under read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sandeep S.Bhandari (holding DIN 1379445 ), who satisfies the criteria of independence as specified in the Act and the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 and in respect of whom the Company has received notices in writing under Section 160 of the Act from members proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing 1<sup>st</sup> October, 2019 to 30<sup>th</sup> September, 2024.

6. To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION:**

**“RESOLVED THAT** Mr. Prashant M. Kheskani (holding DIN 02589654) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 10th November, 2018, in terms of Section 161(1) of the Companies Act, 2013 and Article 127 of the Articles of Association of the Company and who holds office up to the date of the 27<sup>th</sup> Annual General Meeting and in respect of whom the Company has received notices in writing from members under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

7. To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION:**

**FOR RELATED PARTY CONTRACTS/TRANSACTIONS APPROVAL IN ANNUAL GENERAL MEETING:**

**“RESOLVED THAT** Pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013, (the Act) read with the Companies (Meetings of the Board and Its Powers) Rules, 2014 and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be accorded to the Board of Directors of the Company subject to the approval of members in Annual General Meeting to enter in to contracts and/or agreements with related parties as defined under the Act with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering any kind of services, appointment of agent for sale and purchase of goods, materials, services or property or appointment of such related party to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature with related parties with effect from 1<sup>st</sup> April, 2014 up to the maximum per annum for the year.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and terms and conditions related thereto and call other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds and things that may be necessary, proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to the above said resolution subject to the approval of members in 27<sup>th</sup> Annual General Meeting”.

**Registered Office :**

101, 1<sup>st</sup> Floor, "Mangal Disha",  
Near Guru Gangeshwar Temple,  
6<sup>th</sup> Road, Khar (West),  
Mumbai-400052, Maharashtra, (India)  
Date : 30<sup>th</sup> May, 2019

By the Order of the Board

Sd/-

**Nitin S.Shah**

Company Secretary

**NOTES :**

1. A member entitled to attend and vote is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member.
2. Proxies to be effective must be received by the Company not less than 48 hours before the meeting.
3. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, 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, may appoint a single person as proxy, who shall not act as a proxy for any other member.
4. 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 to attend and vote on their behalf at the meeting.
5. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to please bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
7. 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.
8. The Register of Members and Share Transfer Books of the Company will be closed from **23<sup>rd</sup> September, 2019 to 28<sup>th</sup> September, 2019** (both days inclusive).
9. Members are requested to note that pursuant to the provisions of Section 125(c) of the Companies Act, 2013, the dividend remaining unclaimed / unpaid for a period of seven years from the date it becomes due for payment shall be credited to the Investor Education and Protection Fund (IEPF) set up by the Central Government. The Company has already transferred the unclaimed / unpaid dividend declared up to 2011 to the said fund. Members who have so far not claimed the dividends declared for any subsequent financial year(s) are requested to make claim with the Company immediately.
10. Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all equity shares of the Company on which dividend has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company to Investor Education and Protection Fund.
11. The Ministry of Corporate Affairs has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by the Company and has issued circulars allowing service of notices / documents including annual report by e-mail to its members. To support this green initiative of the government in full measure, members who have not registered their e-mail addresses so far, are requested to register the same in respect of electronic holdings with the depository through their depository participants. Members who are holding shares in physical form are requested to get their e-mail addresses registered with the Registrar and Share Transfer Agent.
12. Route map and prominent land mark for easy location of venue of the AGM is provided in the Annual Report and the same shall also be available on the Company’s website [www.metrogloballimited.com](http://www.metrogloballimited.com)
13. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013, are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representatives to attend and vote at the AGM.
14. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details/ update, E-mail ID/mandates/nominations/power of attorney/change of name/change of address/contact numbers etc. to their Depository Participants (hereinafter referred to as “DP”) with whom they are maintaining their demat accounts. Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and the Company’s Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Private Ltd. to provide efficient and better services. Members holding shares in physical form are requested to advise such changes to RTA.
15. Members holding shares in physical form are requested to consider converting their holding to dematerialized form as pursuant to SEBI norms, with effect from 1st April, 2019, share transfers cannot be effected in physical form. The transfer deeds once lodged prior to 31st March, 2019 deadline and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of 1<sup>st</sup> April, 2019.

16. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/DP, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
17. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, e-voting facility is being provided to the Members. Details of the e-voting process and other relevant details are being sent to all the Members along with the Notice.
1. Please intimate the changes, if any, in your registered address, to the Company's Registrar & Share Transfer Agent. The Registrar & Share Transfer Agent has shifted their office at the following address:-  
Sharex Dynamic (India) Pvt. Ltd.  
Unit: Metroglobal Limited  
C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai-400083
  2. As required under the Listing Agreement with the Stock Exchanges, the particulars of Directors who are proposed to be appointed / re-appointed are as per attached Annexure 1.
  3. Voting through electronic means:-In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies [Management and Administration] Rules, 2014, the Company is providing e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting. The detailed process, instructions and manner of e-voting facility is annexed to the Notice.

#### ANNEXURE 1 TO THE NOTICE

**Particulars of Directors seeking appointment/ Re –appointment Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 (SS-2)**

Name of Director & DIN No	Mr.Nilesh R. Desai (Din No:00414747)	Mr.Sandeep S. Bhandari (Din No: 01379445)	Mr.Prashant M. Kheskani (Din No: 02589654)
Date of Birth & Age	06/07/1960 & 59 years	19/12/1962 & 57 years	22/01/1984 & 35 years
Date of Appointment	12/11/2011	12/11/2011	10/11/2018
Qualification Expertise in Specific functional areas	Bachelor of Science (B.SC) Insurance/Finance	Master in Business Administration Finance	Bachelor of Commerce (B.com) & Chartered Accountants Finance
List of Companies in which outside directorship held	Metrochem Capital Trust Limited	NIL	NIL
Chairman/Member of the Committee of the Board of Directors	Chairman of Nomination & Remuneration Committee Chairman of Stakeholder Relationship Committee Member of Corporate Social Responsibility Committee	Chairman of Audit Committee Member of Nomination & Remuneration Committee. Member of Stakeholder Relationship Committee	Member of Audit Committee Member of Nomination & Remuneration Committee. Member of Stakeholder Relationship Committee
Chairman /Member of the Committees of other companies in which he is Director	NIL	NIL	NIL

**Registered Office :**

101, 1<sup>st</sup> Floor, "Mangal Disha",  
Near Guru Gangeshwar Temple,  
6<sup>th</sup> Road, Khar (West),  
Mumbai-400052, Maharashtra, (India)  
Date : 30<sup>th</sup> May, 2019

By the Order of the Board

Sd/-  
**Nitin S. Shah**  
Company Secretary

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on **27<sup>th</sup> September, 2019 at 9.00 a.m** and ends on **29<sup>th</sup> September, 2019 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **23<sup>rd</sup> September, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  · Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 for the relevant No. 190823087 on which you choose to vote.
- (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.
- (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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login 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.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013****Item No: 3**

The Company had received the letter from the following person falling under the category of promoters/promoter Group of the Company requesting to be reclassified from the Category of “Promoters/Promoters Group” to “Public Category”.

Sr No	Name of the person	No. of Equity Shares Held	% of the total Equity Capital
1	Ritu G.Jain	64000	0.52%

The aforesaid Promoter/promoter group person is holding very insignificant shareholding which constitutes 0.52% of the total paid up capital of the Company. The aforesaid promoter/ promoter group person do not exercise any control over the Company and is not engaged in the management of the Company. The aforesaid person neither have representation on the Board of Directors of the Company nor hold any key Management position in the Company. The Company also not entered into any Shareholders Agreement with them. Further none of the aforesaid person has got any veto Rights as to voting power or control of the Company. They do not have any Special Information Rights.

The aforesaid person have requested to the Company to reclassify them from being a “Promoter Category” to “ Public Category” Shareholder of the Company.

Based on the letter received from above promoter person, the matter was discussed by the Board of Director at their meeting held on 30<sup>th</sup> May, 2019 and Board decided to get the above promoter/promoter group person reclassified from the “ Promoter Category” to “Public Category” with the approval of stock exchanges

Regulation 31A (2) read with Regulation 31 A (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) (hereinafter referred to as Listing Regulations”) is the main regulation which deals with reclassification of promoter shareholding in to public Shareholding. It provides that the Stock exchanges allow reclassification of the status of promoter shareholders only if the following main conditions are satisfied.

- (i) Upon receipt of a request from the concerned listed entity or the concerned Shareholders.
- (ii) Upon receipt of all relevant evidence to be provided.
- (iii) On BSE being satisfied with the Compliance of conditions mentioned in Regulation 31A.

Regulation 31A (7) (any other manner) means with the consent of the person wants to change reclassification.

A reclassification may also be permitted by the stock exchanges under the main Listing Regulation No, 31A (2) itself read with the additional condition specified under the Regulation 31A (7) of Listing Regulation, The sum total of conditions under the two sub regulations are as follows.

- (i) A request for reclassification to be made by the concerned listed entity or by the concerned shareholders/ to stock exchanges.
- (ii) All relevant evidence to be provided.
- (iii) Reclassified promoter shall not directly or indirectly exercise control over the affair of company.
- (iv) Increase in the level of public shareholding pursuant to reclassification of promoters shall not be considered towards achieving compliances with minimum public Shareholding requirement under Rule 19 A of the Securities contracts (Regulation) Rule, 1975 and
- (v) The event of reclassification shall be disclosed to the Stock exchange as a material event in accordance with the provisions of Listing Regulations.

All the conditions Specified under Regulation 31A (2) and 31 A (7) of Listing Regulation have been duly complied with by the Company.

The Company’s case of reclassification of promoter is covered under Regulation 31A (2) of Listing Regulation.

Except Mr. Gautam M. Jain, Chairman & Managing Director, Mr. Rahul G. Jain, Executive Director, none of the Directors, Key Managerial persons of the Company and their relatives is/are concerned or interested in the resolution. The Board therefore commends the Resolution no. 3 for approval of the members as Special Resolution.

**Item No: 4 to 5**

As per the provisions of Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with the relevant Rules there under, the Company had appointed Mr. Nilesh R. Desai and Mr. Sandeep S. Bhandari as Independent Directors at its 22<sup>nd</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014 was appointed as an Independent Director w.e.f. 1<sup>st</sup> October, 2014. As the above directors shall be completing their first term of appointment upon completion of five

years from the respective dates of their appointment during the current year, they are eligible for re-appointment for another term of five consecutive years subject to approval of the Members by Special Resolution. Further, Mr. Nilesh R. Desai (Date of Birth: 06-07-1960) and Mr. Sandeep S. Bhandari (Date of Birth : 19-12-1962) shall not cross the age of 75 years during their tenure. The continuance of these Directors as Independent Directors requires consent of the members by way of Ordinary Resolution. These Directors are active and keep good health. All the above named two directors have consented to their reappointment and confirmed that they do not suffer from any disqualifications for their re-appointment as Independent Directors.

The performance evaluation of the Independent Directors was conducted by the entire Board of Directors (excluding the Director being evaluated) on the basis of structured parameters. Based on the performance evaluation of the Independent Directors, the Nomination and Remuneration Committee and the Board of Directors of the Company have recommended the re-appointment of the aforesaid persons as Independent Directors for a second term of five consecutive years. During their tenure of appointment, they shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149 of the Act and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, they fulfil the conditions for re-appointment as Independent Directors and they are independent of the Management. The brief profile of all these Directors is given in the annexure and forms part of this Notice.

The Company has received notices from members under Section 160 of the Companies Act, 2013 proposing their re-appointment as Independent Directors. Copy each of the draft letter of appointment of these Directors as Independent Directors setting out the 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 on any working day, excluding Saturday. Having regard to the qualifications, knowledge and experience of the Directors, their continuance on the Board of the Company will be in the interest of the Company. Therefore, the Board recommends the Resolutions as set out in Item Nos. 4 to 5 of the Notice for approval of the Members. None of the Directors or Key Managerial Personnel of the Company and their relatives other than the respective Independent Directors are in anyway deemed to be concerned or interested in the Resolutions as set out in Item Nos. 4 to 5 of the Notice.

#### **Item No: 6**

Based on the recommendation of the Nomination and Remuneration Committee, Mr. Prashant M. Kheskani, Chartered Accountant was appointed as an Additional Director on the Board of the Company with effect from 10<sup>th</sup> November, 2018 under Article 102 of the Articles of Association of the Company and Section 161 (1) of the Companies Act, 2013. He will hold office as an Additional Director up to the ensuing Annual General Meeting.

As required under Section 160 of the Companies Act, 2013, notices have been received from Members of the Company signifying his intention to propose Mr. Prashant M. Kheskani as a candidate for the office of the Director of the Company. The brief profile of Mr. Prashant M. Kheskani is given in the annexure and forms part of this Notice.

Having regard to his qualifications, knowledge and experience, the appointment of Mr. Prashant M. Kheskani as a Director will be in the interest

of the Company. The Board recommends the Resolution as set out in Item No. 6 of the Notice for approval of the members. None of the Directors or Key Managerial Personnel of the Company and their relatives other than Mr. Prashant M. Kheskani is in anyway deemed to be concerned or interested in the Resolution as set out in Item No. 6 of the Notice.

#### **Item No: 7**

The provisions of Section 188 (1) of the Companies Act, 2013 provides that the following Related Party Transactions require to be approved by the Shareholders by way of an Ordinary Resolution.

- (a) Sale, purchase or supply of goods or materials.
- (b) Selling or otherwise disposing of, or buying property of any kind.,
- (c) Leasing of property of any kind;
- (d) Availing or rendering of any service;
- (e) Appointment of any agent for purchase or sale of goods, materials, services or property;
- (f) Such related party's appointment to any office of place of profit in the company, its subsidiary company or associate company; and
- (g) Underwriting the subscription of any securities or derivatives thereof, of the company.



In light of the above provisions of the Companies Act, 2013 and rules made there under, the Audit Committee and Board of Directors of the Company have approved the transactions along with the annual limits that your company may enter with the related parties for the financial year 2019-20.

All of the disclosures prescribed to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its powers) Rules, 2014.

<b>Name of the Related Party</b>	<b>Nature of relationship</b>	<b>Nature of Transactions</b>	<b>Maximum Expected Value of the transactions per annum (Rs.)</b>
Sandeep Jain	Son in Law	Sale/Purchase on Arm's Length Basis	25,00,00,000

- (a) Name of the related party and Nature of Relationship;
- (b) Name of the director or key managerial personnel who is related, if any;
- (c) Nature, material terms, monetary value and particulars of the contract or arrangements;
- (d) Any advance paid or received for the contract or arrangement, if any
- (e) Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of contract: All Proposed transactions would be carried out as part of the business requirements of the company and are ensured to be on arm's length basis.
- (f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; All factors have been considered.
- (e) any other information relevant or important for the members to take a decision on the proposed resolution. Nil

Members are hereby informed that pursuant to the second proviso of section 188 (1) of the Companies Act, 2013, no member of the company shall vote on such ordinary resolution to approve any contract or arrangement, if such member is a related party.

A copy of the draft arrangement with the related parties setting out the terms and conditions is/are available for inspection without any fee to members at the Company's registered office during the normal business hours on working days up to the date of the AGM.

Your Directors recommend the resolution for your approval.

Except Mr.Gautam M.Jain, Chairman & Managing Director, Mr.Rahul G.Jain, Executive Director, none of the Directors, Key Managerial persons of the Company and their relatives is/are concerned or interested in the resolution.