

September 9<sup>th</sup>, 2020

The Secretary,  
Bombay Stock Exchange Limited  
Floor No. 1 Phiroze Jeejeebhoy Tower  
Dalal Street, Fort, Mumbai-400 001  
Fax: 22723 2082/3132

**Scrip Code: 500370**

**Sub: Submission of Annual Report 2019-2020 (Including Notice of AGM)**

Dear Sir,

Please find herewith Annual Report and Notice of 51<sup>st</sup> Annual General Meeting of the Company Scheduled to be held on 30<sup>th</sup> September, 2020 at the below mentioned day, date and time.

Date: 30<sup>th</sup> September, 2020

Day: Wednesday

Time: 11 A.M.

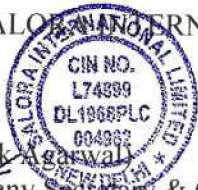
Venue: Through Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM"), at  
Registered Office of the Company

The Information provided above is for your records and perusal.

Thanking you,

Yours faithfully,

For SALORA INTERNATIONAL LIMITED.,



(Mahak Agarwal)  
Company Secretary & Compliance officer  
Mem. No.: A-41350

Encl: as above

## ANNUAL REPORT 2019-20 Salora International Limited

Step out to the joys...



LED TV  
Design & Technology

# SALORA

Technology for Happiness



## SEMI AUTOMATIC WASHING MACHINE



### PUNCH PULSATOR

Punch Pulsator technology propels detergent-rich water vertically into every thread of the fabric. Also, it washes your clothes with care without entangling them.



### ANTI RUST

The sturdy plastic body provides strong resistance against corrosion and rusting, which leads to better performance as well as a much longer life of the washing machine.



### SOAK

The machine's unique soak process soaks clothes in a concentrated detergent solution for 25 minutes to help loosen tough dirt particles.

## BOARD OF DIRECTORS

GOPAL SITARAM JIWARAJKA	– Chairman & Managing Director
KARNA SINGH MEHTA	– Chairman Audit Committee & Independent Director
TARUN JIWARAJKA	– Whole Time Director & CFO
NEETU JIWARAJKA	– Executive Director
SANJEEV KAUL DUGGAL	– Independent Director
PARMARTHA SAIKIA	– Additional (Independent) Director

## COMPANY SECRETARY

MAHAK AGARWAL

## AUDITORS

### R. GOPAL & ASSOCIATES, STATUTORY AUDITORS

SCV & CO. LLP, INTERNAL AUDITORS

GURVINDER CHOPRA & CO., COST AUDITORS

NAVNEET K. ARORA & CO. LLP, SECRETARIAL AUDITORS

## BANKERS

STATE BANK OF INDIA

CANARA BANK

HDFC BANK LTD.

## REGISTERED OFFICE

SALORA INTERNATIONAL LTD.  
D – 13/4, OKHLA INDUSTRIAL AREA,  
PHASE – II, NEW DELHI – 110 020.  
CIN L74899DL1968PLC004962  
[Sect@salora.com](mailto:Sect@salora.com)

## CORPORATE OFFICE & MANUFACTURING PLANTS

PLOT NO. B – 31 to 34 & 50 to 53, SECTOR – 80,  
NOIDA (U.P.)

## REGISTRAR & SHARE TRANSFER AGENTS

SKYLINE FINANCIAL SERVICES PVT. LTD.  
D-153-A, 1<sup>st</sup> FLOOR, OKHLA INDUSTRIAL AREA,  
PHASE -I, NEW DELHI-110020  
Tel. No. 011-26812682,83 & 84 Fax:30857562  
Email: [admin@skylinerta.com](mailto:admin@skylinerta.com)

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## ANNUAL GENERAL MEETING

<b>Day</b>	: Wednesday
<b>Date</b>	: 30th September, 2020
<b>Time</b>	: 11.00 AM
<b>Venue</b>	: D-13/4, Okhla Industrial Area, Phase – II, New Delhi – 110 020.

## **NOTICE TO THE 51<sup>ST</sup> ANNUAL GENERAL MEETING**

Notice

**NOTICE** is hereby given that the 51<sup>st</sup> Annual General Meeting of Salora International Limited will be held on Wednesday, 30<sup>th</sup> September, 2020 at 11.00 A.M. through Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM"), at registered office of the company, to transact the following business:

### **ORDINARY BUSINESS**

**Item No.1** – To receive, consider and adopt the financial statements of the Company for the year ended 31<sup>st</sup> March, 2020 including audited balance sheet as at 31<sup>st</sup> March, 2020 and the statement of profit and loss of the Company for the year ended on that date along with reports of Board of Directors and Auditors' thereon; and

**Item No.2** - To re-appoint Shri Tarun Jiwrajka (DIN 00386240), as director, who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

**Item No. 3 – To approve appointment of Shri Paramartha Saikia as Non Executive Independent Director**

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

**"RESOLVED THAT** that pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Shri **Paramartha Saikia** (DIN: 07145770) who was appointed as an Additional Director in the capacity of Non Executive Independent Director of the Company by the Board of Directors effective from 7<sup>th</sup> October, 2019 and who by operation of law, holds office up to the date of this Annual General Meeting in terms of provision of Section 161 of the Companies Act, 2013, but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member in terms of Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as Non Executive Independent Director of the Company from 7<sup>th</sup> October, 2019 to 6<sup>th</sup> October, 2024, not liable to retire by rotation."

**Item No. 4 – To approve appointment of Shri Tarun Jiwrajka, as Whole Time Director**

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 Sections 196, 197, 203 and any applicable provisions of the Companies Act, 2013 and any rules made thereunder, read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to the such approvals as may be necessary and further subject to the approval of Shareholders and subject to the approval of the Central Government, if necessary, Shri Tarun Jiwrajka (DIN 00386240) be and is hereby re-appointed as Whole Time Director of the Company for a period of 5 (Five) years w.e.f. 10.11.2019 whose period of office shall be liable for determination by retirement of directors by rotation as per the provisions of Section 152 of Companies Act, 2013 on the following terms of remuneration:

Name of Director	Amount of monthly remuneration
Shri Tarun Jiwarajka	Rs.2,00,000/-

RESOLVED FURTHER THAT pursuant to Section II of Part II of Schedule V and other applicable provisions, of the Companies Act, 2013, if any, (including any amendment and modification thereof) and subject to such approvals as may be necessary, in the event of there being loss or inadequacy of profits for any financial year, the aforesaid remuneration payable to Whole Time Director shall be the minimum remuneration payable unless revised further;

**Item No. 5 – To ratify the remuneration payable to Cost Auditors for financial year ending 31<sup>st</sup> March, 2020**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company M/s. Gurvinder Chopra & Co., Cost Accountants, to conduct the audit of the cost records of the Company for the financial year 2020-21, be paid remuneration of Rs.40,000/- plus applicable GST and reimbursement of actual travel and out of pocket expenses, that may be incurred by them in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and approved”.

By Order of the Board of Directors  
 Salora International Ltd.

Regd. Office:  
 D – 13/4, Okhla Industrial Area,  
 Phase – II,  
 New Delhi – 110 020  
 CIN L74899DL1968PLC004962  
[sect@salora.com](mailto:sect@salora.com)  
 Dated: 08.07.2020  
 Place: New Delhi

(Mahak Agarwal )  
 Company Secretary

**NOTES**

1. Considering the present Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (‘the Act’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business under Item No.3 to 5 of the Notice is annexed hereto. The relevant details required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing

Regulations”) and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of the directors seeking appointment / re-appointment at this AGM are also annexed.

3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. The Share Transfer Register and Register of Members of the Company will remain close during the period from 23.09.2020 to 30.09.2020 (both days inclusive) for the purpose of Annual General Meeting.
5. Members, holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR Code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact number, etc., to their depository participant (DP). 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 Transfer Agents, M/s. Skyline Financial Services Pvt. Ltd. (SKYLINE) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to SKYLINE.

The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to SKYLINE.

To register you mail-id which is subject to verification use the following link <http://www.skylinerta.com/EmailReq.php>

Shareholders holding shares in physical form may get their KYC updated by sending request to RTA at email [compliances@skylinerta.com](mailto:compliances@skylinerta.com) and shareholders holding shares in demat form can contact their Depository Participant.

6. Any Shareholder wish to speak during the AGM, has to register himself by giving his/her credentials e.g. PAN, DP Id and registered e-mail id with [admin@skylinerta.com](mailto:admin@skylinerta.com) and [sect@salora.com](mailto:sect@salora.com)
7. Members are holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or SKYLINE for assistance in this regard.
8. Members holding shares in physical form, in identical order of names, in more than one folio, are requested to send to the Company or SKYLINE, the details of such folios together with the share certificates for consolidating their holding in one folio.

A consolidated share certificate will be issued to such Members after making requisite changes.

9. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Members seeking any information with regard to annual accounts, are requested to write to the Company at least seven working days prior to the meeting, so as to enable the Management to keep information ready at the AGM.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same. Members holding shares in physical form may submit their nomination in Form 2B to SKYLINE. Members holding shares in electronic form may write to their respective depository participant.
12. There were no unclaimed and unpaid dividend amounts lying pending with the company and hence further action is required.
13. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of 51<sup>st</sup> AGM along with Annual Report 2019-20 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Members please note that this Notice and Annual Report 2019-20 will also be available on the Company's website viz. [www.salora.com](http://www.salora.com)
14. The statutory registers including register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested maintained under the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members who wish to inspect the register are requested to write to the company by sending e-mail to [sect@salora.com](mailto:sect@salora.com).
15. The information required in terms of provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Corporate Governance Report annexed to the Directors' Report which is published in the 51<sup>st</sup> Annual Report 2019-20.
16. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with their DPs / SKYLINE.
17. At the 48<sup>th</sup> AGM held on 13<sup>th</sup> September, 2017 the Members approved appointment of M/s. R. Gopal & Associates, Chartered Accountants, (Firm Registration No.000846C), as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 53<sup>rd</sup> AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM.
18. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
19. Members can contact Mr. Mahak Agarwal, Company Secretary, on Alternate Tel. No. 0120-4885528 for any query relating to Annual General Meeting (AGM).



20. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given at Point No.24 below. Resolution(s) passed by Members through e-voting is / are deemed to have been passed as if they have been passed at the AGM.
21. The Board of Directors has appointed CS Shivam Rastogi, Company Secretary in practice (FCS No. 10704 & Certificate of practice No. 14600) Partners of M/s. SVR & Co., Company Secretaries, New Delhi as the Scrutinizers, for conducting the voting / poll and remote e-voting process in a fair and transparent manner.
22. The facility for voting through electronic voting system shall be made available at the AGM and the Members attending the meeting through VC, who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
23. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**SHAREHOLDERS MAY KINDLY NOTE THAT NO GIFTS / GIFT COUPONS OR CASH IN LIEU OF GIFTS WILL BE DISTRIBUTED AT THE MEETING, AS THE SAME HAS BEEN PROHIBITED UNDER THE SECRETARIAL STANDARDS FRAMED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA FOR HOLDING GENERAL MEETING.**

24. The instructions for e-voting are as under:

Dear Members

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members 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. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).**

- i. The voting rights shall be as per the number of equity share held by the Member(s) as on 23.09.2020. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- ii. The Electronic voting period shall commence at 9.00 A.M. on 27<sup>th</sup> September, 2020 and will end at 5:00 p.m. on 29<sup>th</sup> September, 2020. The e-voting module shall be disabled by NSDL at 5:00 p.m. on the same day.

**The procedure to login to e-Voting website consists of two steps as detailed hereunder:**

**Step 1 : Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
  - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).
  - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
  - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*).
5. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'?
    - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for

shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

**Step 2 : 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 the Company.
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 for remote e-voting during AGM**

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 [cs.shivamr@gmail.com](mailto:cs.shivamr@gmail.com) to with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries/grievances pertaining to remote e-voting (prior to and/or during the AGM), you may refer to the Frequently Asked Questions ('FAQs') for Shareholders and e-voting user manual for Shareholders available in the 'Downloads' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free number: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or at telephone nos. 91 22 2499 4545 / 1800-222-990.

### **Instructions for members for attending the AGM through VC/OAVM are as under:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL E-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members

login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members may join the Meeting through Laptops Smartphones, Tablets and iPads for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id).
6. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address [sect@salora.com](mailto:sect@salora.com) on or before 5.00 p.m. (IST) on Wednesday, September 23, 2020. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
7. Members who would like to express their views/ask questions as a speaker at the Meeting may preregister themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [sect@salora.com](mailto:sect@salora.com) between Friday, September 18, 2020 (9:00 a.m. IST) and Wednesday, September 23, 2020 (5:00 p.m. IST). Only those members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. 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.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated email id– [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [SoniS@nsdl.co.in](mailto:SoniS@nsdl.co.in) or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with the voting by electronic means.

#### **DECLARATION OF RESULTS ON THE RESOLUTIONS:**

The Scrutinizer shall, immediately after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM, submit a consolidated Scrutinizer's report of the total votes cast in favour and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing. The

result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.salora.com](http://www.salora.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited where the securities of the Company is listed. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. September 30, 2020

**By Order of the Board of Directors**  
Salora International Ltd.

Regd. Office:  
D – 13/4, Okhla Industrial Area,  
Phase – II, New Delhi – 110 020  
CIN L74899DL1968PLC004962  
[sect@salora.com](mailto:sect@salora.com)

(Mahak Agarwal )  
Company Secretary

Dated: 08.07.2020  
Place: New Delhi

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

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos.2 to 5 of the accompanying Notice:

**Item No. 2**

Shri Tarun Jiwrajka, Whole Time Director of the Company retires by rotation and holds office up to this Annual General Meeting.

He has been steering the Company for decades. With his guidance the company has been expanding its business in diverse fields.

It is proposed that Shri Tarun Jiwrajka be appointed as a Director liable to retire by rotation. His brief resume is given in the Corporate Governance Report.

Except Shri Gopal Sitaram Jiwrajka, Smt. Neetu Jiwrajka and Shri Tarun Jiwrajka himself, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Item No.2 of the Notice.

**ITEM NO. 3**

The Board of Directors has appointed Shri Paramartha Saikia as an Additional Director of the company with effect from 7<sup>th</sup> October, 2019, on recommendation of Nomination and Remuneration Committee. As per provisions of Section 161(1) of the act, he holds office of Additional Director up to this Annual General Meeting of the Company, and is eligible for appointment as Director. The Company has received a notice under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, along with the requisite deposit. The profile and specific areas of expertise of Shri Paramartha Saikia is provided in annexure to this notice.

The resolution seeks the approval of the members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, for appointment of Shri Paramartha Saikia.

Except Shri Paramartha Saikia, none of other Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No.3 of the Notice.

**Item No. 4**

The Board of Directors of the Company in its meeting held on 13<sup>th</sup> November, 2019 had considered the report of Nomination and Remuneration Committee constituted by the Board recommending the Company to approve the remuneration payable to Shri Tarun Jiwrajka (DIN 00386240), Whole Time Director of the Company; to restore his remuneration at the level of remuneration which was paid to him by company during the term of his previous appointment. The Board discussed the various aspects to the report of the Committee and analyzed the amount of Salary and other perquisites forming part of remuneration payable to Shri Tarun Jiwrajka, Whole Time Director. The Board approved the recommendation of the Nomination & Remuneration Committee and agreed to seek approval of the members in the ensuing Annual General Meeting on the terms, conditions and remuneration as approved by the Board.

Further details of Shri Tarun Jiwrajka has been given in the Annexure to this Notice.

Shri Tarun Jiwrajka is interested to the extent of the remuneration proposed in the aforesaid resolution. Shri Gopal Sitaram Jiwrajka, Chairman & Managing Director and Smt. Neetu Jiwrajka Executive Director of the Company is related to Shri Tarun Jiwrajka and deemed to be interested in this resolution and no other director is interested or concerned, financially or otherwise, in the resolution.

**Item No. 5**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company.

On the recommendation of the Audit Committee at its meeting held on 08<sup>th</sup> July, 2020 the Board has, considered and approved the appointment of M/s. Gurvinder Chopra & Co., Cost Accountants as the Cost Auditor for the financial year 2020-21 at a remuneration of Rs.40,000/- per annum plus applicable service tax and reimbursement of out of pocket expenses.

The Board recommends this resolution for approval of the Members. None of the Directors / Key Managerial Personnel of the Company / their relatives, in any way, is interested or concerned, financially or otherwise, in the resolution.

Regd. Office:  
D – 13/4, Okhla Industrial Area, Phase – II,  
New Delhi – 110 020  
CIN L74899DL1968PLC004962  
[sect@salora.com](mailto:sect@salora.com)

Dated: 08.07.2020  
Place: New Delhi

**By Order of the Board of Directors**  
Salora International Ltd.

(Mahak Agarwal)  
Company Secretary.

Notice



**Details of Directors seeking Appointment/Re-appointment at the Annual General Meeting in compliance of SS-2 issued by ICSI and information pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 forming part of Explanatory Statement:**

Particulars	Shri Tarun JiwaraJka	Shri Paramartha Saikia
Date of Birth (Age)	31.03.1984	15.03.1962
Date of Appointment in the Company	10.11.2011	07.10.2019
DIN No.	00386240	07145770
Qualification	Graduate	Master degree in Economics
Experience	Experience of 9+ years of e-commerce business, marketing, finance and administration.	Experience of more than 25 years in the world of marketing and brand development
Directorship held in other public companies	-	6
Membership/ Chairmanship of committees of other companies	-	1
Relationship with other Directors/ MD/ KMPs	Shri Gopal Sitaram JiwaraJka, Chairman & Managing Director, and Smt. Neetu JiwaraJka, Executive Director	N.A.
Shareholding in the Company	3,72,741	-
Present Remuneration	Rs.24,00,000/-	-
Remuneration Last drawn	Rs.23,96,080/-	-

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[sect@salora.com](mailto:sect@salora.com)

(Mahak Agarwal)  
Company Secretary

Dated: 08.07.2020  
Place: New Delhi

**STATEMENT PURSUANT TO SCHEDULE V PART II SECTION – II**

<b>I) GENERAL INFORMATION</b>	
1. Nature of Industry	<ul style="list-style-type: none"> <li>• Manufacturing of Smart LED / LED TVs, Speakers, Home Theater, Speaker Tower, Mobile Phone charger, battery, Washing machine and Refrigerator</li> <li>• Distribution of IT &amp; Telecom Products</li> <li>• Distribution of Life style Products</li> <li>• Wind Power Generation</li> </ul>
2. Date or expected date of Commencement of commercial production.	29.11.1968
3. In case of new company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
4.	
5. Financial performance based on given indicators	(Rs. in lacs) i. EBITD : (-) 389.87 ii. PBT : (-) 1,291.13 iii. PAT : (-) 1,353.97
6. Foreign investment or collaborations, if any	No foreign collaboration or investment

**II) INFORMATION ABOUT THE APPOINTEE**

<b>(A) SHRI PARAMARTHA SAIKIA</b>	
(1) Background details :	Provided in the explanatory statement.
(2) Past remuneration :	N.A.
(3) Recognition or awards :	N.A.
(4) Job profile and his suitability :	Non Executive & Independent Director
(5) Remuneration proposed :	Sitting fee for attending Board & Audit Committee meetings
(6) Comparative remuneration profile with respect to industry	Not Applicable
(7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Except holding position of Non Executive & Independent Director, he has no other pecuniary relationship with the Company.
<b>(B) SHRI TARUN JIWARAJKA</b>	
(1) Background details :	Provided in the explanatory statement.
(2) Past remuneration :	Past Remuneration of Shri Tarun JiwaraJka, Whole Time Director of the company is within the managerial remuneration limit approved by the members earlier.

(3) Recognition or awards :	NIL
(4) Job profile and his suitability :	Shri Tarun Jiwaraajka, is taking care of Company Business operations with his rich experience in e-commerce, marketing, finance, and administration. He has been associated with Company from last 9+ years. In view of his varied and vast experience, the Board has bestowed the above responsibilities on him.
(5) Remuneration proposed :	Provided in relevant Resolution in the AGM Notice.
(6) Comparative remuneration profile with respect to industry	The remuneration for the similar position in the industry, having regard to the size of the Company and profile of persons is not less than the proposed remuneration of Shri Tarun Jiwaraajka.
(7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Except for holding position of Whole Time Director and drawing remuneration and as shareholder, he has no other pecuniary relationship with the Company. He is relative of Shri Gopal Sitaram Jiwaraajka, Managing Director and Smt. Neetu Jiwaraajka, Executive Director.

### III) OTHER INFORMATION

(1) Reasons of loss or inadequate profits:	<ol style="list-style-type: none"> <li>1. Slowing down of economy</li> <li>2. Intense competition and drop in Pricing of LED TV's</li> <li>3. End of Wind PPA with Maharashtra State Electricity Board</li> <li>4. Recall of led sets from market due to component failure</li> <li>5. Reduction in component business</li> <li>6. Reversal of provision in deferred tax asset due to change in the rate of income tax and lapse of certain amount of deferred tax asset.</li> </ol>
(2) Steps taken or proposed to be taken for improvement	<ol style="list-style-type: none"> <li>1. Rationalization of cost of operation</li> <li>2. Reduction in rate of interest</li> <li>3. Raw material cost optimization to increase margins</li> <li>4. Increase in consumer durable business by: <ol style="list-style-type: none"> <li>a. Increased production range</li> <li>b. Increase of geography</li> <li>c. launch of own e-commerce portal</li> <li>d. launch of salora branded products on amazon and flipkart</li> </ol> </li> </ol>
(3) Expected increase in productivity and profits in measurable terms :	Consecutive efforts are being made to improve productivity and profits.

### IV DISCLOSURE

The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the annual report.	Provided in the Corporate Governance
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(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the directors;	
(ii) Details of fixed components and performance linked incentives along with the performance criteria  (iii) Service contracts, notice period, severance fees. (iv) Stock option details, if any, and whether the same has been issued at the discount as well as the period over which accrued and over which exercisable.	

**By Order of the Board of Directors**  
Salora International Ltd.

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CIN L74899DL1968PLC004962  
Email: [sect@salora.com](mailto:sect@salora.com)

(Mahak Agarwal)  
Company Secretary

Dated: 08.07.2020  
Place: New Delhi

To,

M/s. Skyline Financial Services Pvt. Ltd.  
 D-153A, 1<sup>st</sup> Floor,  
 Okhla Industrial Area, Phase – I  
**New Delhi – 110 020.**

Unit: Salora International Ltd.

Sir,

In terms of Securities and Exchange Board of India circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018. I/We hereby furnish the required details as follows:

Name of Shareholders			
Folio No.			
PAN (attached self attested copy) First Holder, Second Holder Third Holder	FIRST HOLDER	SECOND HOLDER	THIRD HOLDER
Bank a/c No. (kindly attach name printed cancel cheque / attested copy of pass book)			
Bank Name			
Branch Address			
IFSC No.			
MICR No.			
Email id			
Mobile / Telephone No.			

Name of shareholder(s)	Signature of shareholder(s)
1. _____	1. _____
2. _____	2. _____
3. _____	3. _____