



HOTEL RUGBY LIMITED
Registered Office
2, Ground Floor, 9, Dev Bhuvan,
Gazdar Street, Chira Bazar,
Kalbadevi, Mumbai - 400002

HOTELS & RESORTS

Date: 08.09.2020

To,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001.

To,
National Stock Exchange of India,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai 400051.

Dear Sir,

Ref: **526683** - **BSE**
HOTELRUGBY - **NSE**

Sub: Submission of Notice of AGM under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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As required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Notice of Annual General Meeting to be held on Tuesday, 29th September, 2020 for your reference and records.

Kindly take the same on your records.

Thanking you,

Yours truly,

For **HOTEL RUGBY LIMITED**

MAHENDRA THACKER
DIRECTOR & CEO
DIN – 01405253
ADDRESS - 2, GROUND FLOOR, 9, DEV BHUVAN,
GAZDAR STREET, CHIRA BAZAR,
KALBADEVI, MUMBAI — 400002.

CIN : L55101MH1991PLC063265 Website: www.hotelrugby.co.in email: rugbyhotel@rediffmail.com.
Tel : 022 67470380



HOTEL RUGBY LIMITED
NOTICE

NOTICE IS HEREBY GIVEN THAT 29th ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF HOTEL RUGBY LIMITED, WILL BE HELD ON TUESDAY, SEPTEMBER 29, 2020 AT 10.30 A.M. THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020 and the Reports of the Directors and Statutory Auditor thereon.
2. To appoint a Director in place of Mrs. Darshana Thacker (DIN: 02003242), who retires by rotation at this Annual General Meeting and being eligible, offers herself for Re-appointment.

SPECIAL BUSINESS:

Item No. 3:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, consent of the Members of the Company be and is hereby accorded to the continuance of the Directorship, of Mrs. Darshana Thacker (DIN: 02003242), who has attained age of 75 years on June 8, 2020, liable to retire by rotation.”

Item No. 4:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of members of the Company be and is hereby accorded to appoint Mr. Rajesh Shantilal Parikh (DIN: 08864184) as a Director (Professional, Executive) of the Company, not liable to retire by rotation with effect from September 30, 2020.”

“**FURTHER RESOLVED THAT** Mr. Mahendra Thacker (DIN – 01405253) and/or Mrs. Darshana Thacker (DIN – 02003242), Directors of the Company, be and are hereby jointly and/or severally authorized to take or cause to be taken all necessary steps and actions etc. as may be required to give effect to the aforesaid resolution.”

Item No. 5:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members be and is hereby accorded to appoint Mr. Rajesh Shantilal Parikh (DIN: 08864184) as a Whole-time Director, for a period of 5 (five) years with effect from September 30, 2020, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said reappointment and / or remuneration as it may deem fit”



“FURTHER RESOLVED THAT Mr. Mahendra Thacker (DIN – 01405253) and/or Mrs. Darshana Thacker (DIN – 02003242), Directors of the Company, be and are hereby jointly and/or severally authorized to take or cause to be taken all necessary steps and actions etc. as may be required to give effect to the aforesaid resolution.”

Item No. 6:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to appoint Mr. Sanjay Kapur (DIN: 01582246), aged 54 years, and who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations and who is eligible for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from September 30, 2020, to September 29, 2025.”

Registered Office:

2, Ground floor, 9, Dev Bhuvan,
Gazdar Street, Chira Bazar,
Kalbadevi, Mumbai – 400002.

By Order of the Board

Sd/-

MAHENDRA THACKER

CHAIRMAN

DIN-01405253

Place: Mumbai

Date:03.09.2020

NOTES:

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, 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 including Route map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item No. 3 to 6 proposed to be transacted at the Meeting is annexed and forms part of the Notice.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and up to 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. Procedure for joining the AGM through VC/OAVM:

5.1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

5.2. Select the “Company” and 'Event Date' and register with your following details:

[A] Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No:

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

[B] PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable).

[C] Mobile No.: Enter your mobile number.



[D] Email ID: Enter your email id, as recorded with your DP/Company

- Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

5.3 Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

- Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
- Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
- Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
- Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Note: Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

5.4. Members are encouraged to join the Meeting through Laptops for better experience.

5.5. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

5.6. 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.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.hotelrugby.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
8. The Register of Members and the Share Transfer books of the Company will remain closed from Wednesday, 23rd September, 2020 to Tuesday, 29th September, 2020 (both days inclusive).
9. The Members who will hold the shares either in physical form or in dematerialized form as on Friday, 28th August, 2020 will receive the Notice of AGM and Annual Report for the Financial Year ended 31st March, 2020.



10. The Company or its Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited (“Link Intime”) cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates or for change in their address. Such changes are to be advised only to the Depository Participant by the Members. Thus, Members holding shares in electronic form are hereby requested to inform immediately of any change in the Bank details or address to their Depository Participants. The Members holding shares in physical form and desirous of registering change in their address or bank details already registered against their respective folios are requested to write to the Company or to the Registrar and Share Transfer Agent.
11. 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 respective Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.
12. In view of the 'Green Initiative in Corporate Governance' introduced by the Ministry of Corporate Affairs vide its Circular No 17/2011 dated 21.04.2011, all members who are holding shares of the Company in physical mode, are requested to register their e-mail IDs, so as to enable the Company to send all notices/reports/documents/intimations and other correspondence etc. through e-mails, in the electronic mode instead of receiving physical copies of the same. For registering your email ID, kindly send your email ID details to https://linkintime.co.in/emailreg/email_register.html/ rughbyhotel@rediffmail.com.
13. The Members holding shares in Demat mode, who have not registered their e-mail IDs with DPs, are requested to register/update their email IDs with their DPs.
14. All documents referred to in the Notice calling the AGM and the Explanatory Statement will be available electronically for inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to 'rughbyhotel@rediffmail.com'.
15. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection electronically by the members at the AGM.
16. In case, of joint holders attending the AGM, only such joint holder who is higher in order of names will be entitled to vote.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.

All queries relating to Share Transfer and allied subjects should be addressed to:

M/s. Link Intime India Private Limited
C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083
Tel No. : 022 49186000

18. Procedure for remote e-voting and e-voting during the AGM:

A. Voting through electronic means:

18.1 Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be considered at the 29th AGM by electronic means i.e. “Remote e-voting”. 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 M/s. Link Intime India Private Limited (LIPL) as the authorised agency. The facility of casting votes by a member using the remote e-voting system as well as e-voting on the date of the AGM will be provided by M/s. Link Intime India Pvt. Ltd (LIPL).

18.2 The instructions for remote e-voting are as under:

The remote e-voting period shall commence at 9:00 am on Friday, September 25, 2020, and will end at 5:00 pm on Monday, September 28, 2020. The remote e-voting module shall be disabled by LIPL at 5:00 pm on September 28, 2020.

18.3 Procedure for Remote e voting:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of Link Intime India Pvt Ltd (LIPL) e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

Click on “**Sign Up**” under '**SHARE HOLDER**' tab and register with your following details: -

A. User ID: Enter your User ID

Shareholders/members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**

Shareholders/members holding shares in **NSDL demat account shall provide 8 Character DPID followed by 8 Digit Client ID**

Shareholders/members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/members holding shares in **CDSL demat account shall provide either 'C' or 'D', above** Shareholders/members holding shares in **NSDL demat account shall provide 'D', above** Shareholders/members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).

NOTE: If Shareholders/members are holding shares in demat form and have registered on to e- Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

1. Click on 'Login' under '**SHARE HOLDER**' tab.
2. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
3. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
4. E-voting page will appear.
5. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
6. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
7. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.

In case shareholders/members is having valid email address, Password will be sent to his / her registered e-mail address.

Shareholders/members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

The password should contain minimum 8 characters, at least one special character(@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Shareholders/members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

18.4 Procedure for e-voting on the day of the AGM is as under:**Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
- After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

- 19.** The voting rights of Members shall be in proportion to the shares held by them on the paid up equity share capital of the Company as on cut-off date being, Tuesday, 22nd September, 2020. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of Remote e-voting or voting at the AGM through ballot paper.
- 20.** Mr. Sudeshkumar. V. Joshi, Proprietor of Sudeshkumar & Associates, Chartered Accountant (Membership No. 043678) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and E voting at AGM Process in a fair and transparent manner.
- 21.** The Scrutinizer shall immediately after conclusion of the AGM shall first count the votes cast through e-voting at AGM and thereafter shall unblock the votes cast through Remote E-Voting in presence of at least two witnesses (who shall not be in employment of the Company). The scrutinizer shall submit his report not later than 48 hours from the conclusion of the AGM to the Chairman or to a person authorized by him in writing who shall countersign the same and declare the results.
- 22.** The result declared by Chairman or by a person authorized by him in writing along with the Scrutinizers' Report shall be immediately placed on the website of the Company i.e. www.hotelrugby.in and on the website of LIPL <https://instavote.linkintime.co.in> after the declaration of results. The result shall also be communicated to BSE Limited and National Stock Exchange of India Limited.
- 23.** The resolutions listed in the Notice of 29th AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favour of the respective resolutions.



24. SEBI, vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018, has directed all the listed companies to record the PAN and Bank Account details of holders holding securities in physical form. Accordingly, the shareholders holding shares in physical form are requested to submit a copy of their PAN and bank details along with a cancelled cheque to the Registrar and Share Transfer Agent of the Company at the earliest. Separate letters have been sent to the security holders of the Company holding securities in physical form as per the said Circular.

Further, in view of amendments to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 vide SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018 as amended, effective from 1st April, 2019, requests for effecting transfer of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository, except in case of transmission or transposition of shares. Accordingly, the shareholders of the Company holding shares in physical form are requested to dematerialise the shares held by them at the earliest. Separate letters are also being sent to the shareholders holding shares in physical form in this connection.

25. Members desiring any information as regards the accounts and operations of the Company are requested to write to the Company at an early date so that the information sought can be made readily available at the Meeting

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

Item No. 3

Approval for continuation of appointment of Mrs. Darshana Thacker as the Non-executive Director of the Company effective from 08.06.2020 in accordance with Regulation 17 of the SEBI (LODR) Regulations, 2015.

Mrs. Darshana Thacker, Non-executive Director of the Company attained the age of 75 years on June 8, 2020. In terms of amendment in Regulation 17 of the SEBI LODR Regulations, it is proposed to seek approval of the Members vide a Special Resolution at this Annual General Meeting of the Company for the continuance of Mrs. Darshana Thacker, as a Non-Executive Director of the Company, liable to retire by rotation, effective from June 8, 2020. Mrs. Darshana Thacker is associated with the Company from September 16, 1991.

She currently holds 33,84,052 shares of Hotel Rugby Limited. The number of Board Meetings attended by her during the year 2019-20 are given in the Corporate Governance Report. The Directors are of the view that Mrs. Darshana Thacker continuance on the Board, as a Non-Executive Director, would be in the interest of the Company considering her association with the Company from the past few decades.

Mrs. Darshana Thacker and Mr. Mahendra Thacker, Directors, are interested in this resolution and their relatives may be deemed to be interested in the resolution. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the resolution.

Item No. 4 & 5

Approval for appointment of Mr. Rajesh Shantilal Parikh as the Director and Whole-time Director of the Company

Based on the Notice received from member of the Company under Section 160 of the Companies Act, 2013 and recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on September 3, 2020 had decided to propose candidature of Mr. Rajesh Shantilal Parikh as the Director of the Company. Further, the Nomination and remuneration committee at its meeting held on September 3, 2020 considered the valuable contribution made by Mr. Rajesh Shantilal Parikh as the Chief Financial Officer of the Company and therefore proposed appointment of Mr. Shantilal Parikh as the Whole-time Director of the Company at the ensuing Annual General Meeting for a period of 5 (five) years with effect from September 30, 2020, on such terms and conditions as agreed between Mr. Rajesh Shantilal Parikh and the Board of Directors of the Company.



No remuneration will be paid to Mr. Rajesh Shantilal Parikh for his services as the Whole-time Director of the Company. Requisite consent, pursuant to Section 152 (5) of the Companies Act, 2013 and declaration pursuant to Section 164 (2) of the Companies Act, 2013 and rules made thereunder have been received from Mr. Rajesh Shantilal Parikh to act as Director & Whole-time Director, if appointed.

The Whole-time Director shall perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Whole-time Director will be under the overall authority of the Board of Directors. The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors. The Whole-time Director shall adhere to the Company's Code of Conduct. The office of the Whole-time Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing. In compliance with the provisions of Section 196, 203 read with Schedule V to the Act other applicable Regulations, the appointment of Mr. Rajesh Shantilal Parikh as Whole-time Director is now being placed before the Members for their approval by way of Ordinary Resolution.

The Board recommends the Resolution at Item No. 4 & 5 for your approval as an Ordinary Resolution.

Except Mr. Rajesh Shantilal Parikh (DIN: 08864184), being the CFO of the Company, none of the Directors, Key Managerial Personnel, and their relatives are either directly or indirectly concerned or interested financial or otherwise in the Resolution.

Item No. 6

Approval for appointment of Mr. Sanjay Kapur as the Independent Director of the Company for the period of five consecutive years w.e.f. 30.09.2020.

Based on the Notice received from member of the Company under Section 160 of the Companies Act, 2013 and recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on September 3, 2020 had decided to propose candidature of Mr. Sanjay Kapur (DIN: 01582246), aged 54 years, as an Independent Director for a period of five consecutive years and to be appointed as such under the provisions of Section 149 of the Companies Act, 2013. The Company has received from Mr. Sanjay Kapur a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, the resolution seeks the approval of the Members of the Company by way of an ordinary resolution for appointment of Mr. Sanjay Kapur as an Independent Director for a period of five consecutive years w.e.f. 30.09.2020 and he shall not be liable to retire by rotation.

The Board recommends the Resolution at Item No. 6 for your approval as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel, and their relatives are either directly or indirectly concerned or interested financial or otherwise in the Resolution.

As per the requirements of Secretarial Standards on Meetings (SS-2) and Regulation 36(3) of SEBI (LODR), Regulations, 2015, a brief profile and information of Directors being Appointed/ Reappointed is given separately.



**A BRIEF PROFILE AND INFORMATION OF DIRECTORS BEING
APPOINTED / REAPPOINTED:**

Name of Director	Mr. Rajesh Shantilal Parikh	Mr. Sanjay Kapur
Date of Birth	20/08/1958	05/10/1965
Date of Appointment	30/09/2020	30/09/2020
No. of Shares Held	7769	-
Age	62	54
Qualification(s) and Experience in Specific Functional Areas	Graduate	Graduate
Directorship held in other Companies including Companies incorporated outside India	0	2
Membership/ Chairmanship of all Companies in which they are Directors	0	0
Terms & Conditions of Appointment/ Reappointment	As detailed in proposed Resolution	As detailed in proposed Resolution
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Not Applicable	Not Applicable
Pecuniary relationship directly or indirectly with other Directors, Manager and other Key Managerial Personnel of the Company	Not Applicable	Not Applicable
No. of Board Meeting attended during the year	Not Applicable	Not Applicable

For and on behalf of the Board of Directors

Sd/-
MAHENDRA THACKER
CHAIRMAN
DIN-01405253

Place Mumbai
Date: 03.09.2020