



AEGIS LOGISTICS LIMITED

Corporate Office: 1202, Tower B, Peninsula Business Park, G. K. Marg, Lower Parel (W), Mumbai - 400 013, India.
Tel.: +91 22 6666 3666 ♦ Fax: +91 22 6666 3777 ♦ Email: ltdmktg@aegisindia.com ♦ Website: www.aegisindia.com

July 3, 2019

To,
The Secretary,
Market Operations Department,
The BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 023.

Capital Market Operations
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Fl., Plot No.C/1,
G Block, Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400 051.

Scrip Code: 500003

Scrip Code: AEGISCHEM

Dear Sir/Madam,

Sub.: Annual General Meeting/ Book Closure/ E-voting cut-off date

We have to inform you of the following :

1. 62nd Annual General Meeting (AGM) of the Company is scheduled to be held on Tuesday, 30th July, 2019 at 11.15 a.m. at Fortune Park Galaxy, National Highway No. 8, G.I.D.C., Vapi - 396 195, Gujarat and in terms of Regulation 30 (2) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") please find enclosed the Notice of the same.

2. Closure of Register of Members :

| Type of Security | Book-Closure | | Purpose |
|------------------|--------------|------------|----------------------|
| | From | To | |
| Equity | 23/07/2019 | 30/07/2019 | AGM & Final Dividend |

3. In terms of Regulation 44 of SEBI LODR and Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules 2014, the Company has fixed 22nd July, 2019 as the cut-off date to record the entitlement of shareholders to cast their votes electronically for the said AGM by electronic means. Accordingly the shareholders of the Company, holding shares as on the cut-off date for e-voting i.e. 22nd July, 2019 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
4. The Company would be availing E-voting Services of National Securities Depository Limited (NSDL). The e-voting facility will be available during the following e-voting period :

| | |
|--------------------------|---|
| Commencement of e-voting | From 9.00 a.m. IST of 26 th July, 2019 |
| End of e-voting | Upto 5.00 p.m. IST of 29 th July 2019 |

5. For the purpose of Final Dividend Register of Members and Share Transfer Books will be closed from 23rd July, 2019 to 30th July, 2019 (both the days inclusive) and if final Dividend approved by the shareholders at the Annual General Meeting, will be paid on or before 29th August, 2019.

Thanking you.

Yours faithfully,
For AEGIS LOGISTICS LTD.

MONICA GANDHI
COMPANY SECRETARY
CIN No. L63090GJ1956PLC001032

Enc.: a/a

Registered Office: 502, 5th Floor, Skylon, G.I.D.C., Char Rasta, Vapi - 396 195, Dist. Valsad, Gujarat, India.

NOTICE

NOTICE is hereby given that the 62nd Annual General Meeting ('AGM') of the members of AEGIS LOGISTICS LIMITED ('The Company') will be held on Tuesday, July 30, 2019 at 11.15 a.m. at Fortune Park Galaxy, National Highway No.8, G.I.D.C., Vapi - 396 195, Gujarat to transact the following business:

Ordinary Business

1. To consider and adopt :

- a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon; and
- b. the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2019 together with the report of the Auditors thereon.

2. To declare Final Dividend on Equity Shares @ 90% on the face value of Re. 1 each i.e. Re. 0.90 per share and to confirm 1 (One) Interim Dividend @ 50% i.e. Re. 0.50 per share declared and paid on equity shares for the financial year 2018-19.

3. To appoint a Director in place of Mr. Raj Kishore Singh (DIN: 00071024), who retires by rotation and being eligible, offers himself for re-appointment.

4. Re-Appointment of Statutory Auditor.

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

"RESOLVED THAT pursuant to the provisions of the sections 139 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactments thereof), applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and pursuant to the recommendation of the Audit Committee, M/s. CNK and Associates LLP, Chartered Accountants (Firm Regn. No.101961W/W-100036) be and are hereby re-appointed as Statutory Auditors of the Company for a period of five (5) consecutive years, from the conclusion of ensuing 62nd Annual General Meeting ("AGM") until the conclusion of the 67th AGM on such remuneration and other terms as specified in the explanatory statement, approved by the Board of Directors of the Company on the recommendation of the Audit Committee."

By order of the Board of Directors

Monica T. Gandhi

Company Secretary

Place: Mumbai

Dated: May 28, 2019

Notes:

- 1.** The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business as set out in the Notice and Secretarial Standard on General Meetings (SS-2), wherever applicable, are annexed hereto.
- 2.** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxies to be valid and effective should be duly stamped, signed and deposited at the Registered Office of the Company not later than 48 hours before the commencement of the AGM. A Proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.

A person can act as 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. A Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM

- 3.** During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a Member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- 4.** Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) the brief details of the Directors seeking re-appointment/ appointment at the ensuing AGM are provided in the Corporate Governance Report published in this Annual Report.
- 5.** Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the AGM.
- 6.** The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, July 23, 2019 to Tuesday, July 30, 2019 (both days inclusive).
- 7.**
 - i) Subject to the provisions of the Act, dividend as recommended by the Board @ 90% i.e. Re. 0.90 per share (face value of Re.1 each), if declared at the AGM, will be paid within a period of 30 days from the date of declaration, to those members whose name appear on the Registrar of Members as on Monday, July 22, 2019.
 - ii) Those Members who have not encashed their dividend warrants for the financial years 2011-12 to 2017-18 and interim dividends for the financial year 2018-19 are requested to return the time barred dividend warrants or forward their claims to the Company or the Registrar & Share Transfer Agents (RTA) of the Company.
 - iii) Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and the rules made thereunder, the dividend for the financial year 2011-12 which remains unclaimed/ unpaid for a period of 7 years is due for transfer to the Investor Education and Protection Fund constituted by the Central Government. The year wise details of transfer of unclaimed dividends are given in the Corporate Governance Report.
 - iv) The Ministry of Corporate Affairs (“MCA”)has notified Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”) wherein it laid down inter alia the detailed procedure to transfer the shares to the Investor Education and Protection Fund Authority (“IEPF Authority”). Pursuant to the IEPF Rules, Members whose dividends remain unpaid/ unclaimed for a consecutive period of seven years, their equity shares would be transferred to the IEPF Authority.

In view of the above, read along with the amendments issued by the MCA from time to time, during the year the Company has transferred 9,81,768 Equity Shares (Previous year- 13,19,160 Equity shares) to the demat account of the IEPF Authority held with National Security Depository Limited bearing Demat Account No. 'IN30070810656671'.

Kindly note that any cash benefit such as dividends accruing on account of shares transferred to the IEPF Authority shall also be transferred to a bank account that has been linked to the above mentioned Demat Account of the IEPF Authority.

- v) The detailed list of Members whose dividend remain unpaid and unclaimed, along with the list of Members whose shares are due to be transferred to the IEPF Authority are available on the Company's website at <http://www.aegisindia.com/Dividend.aspx>.
 - vi) Kindly note that you can claim the said equity shares/unclaimed dividends from IEPF Authority by filing e-Form IEPF-5, once in a financial year, available on the website www.iepf.gov.in.
 - vii) The voting rights on such shares transferred to IEPF Authority shall remain frozen until the rightful owner claims the shares. All the benefits accruing on such shares e.g. Bonus Shares, Split, Consolidation, Fraction shares etc. except right issue shall also be credited to such demat account of the IEPF Authority.
- 8.** In terms of the Regulation 39 (4) read with Schedule VI of SEBI LODR, share certificates lying undelivered with the Company were transferred to "Aegis Logistics Limited-Unclaimed Suspense Account" held in demat mode and list of such Shareholders is available on the Company's website at http://www.aegisindia.com/Investor_Downloads.aspx. All the corporate benefits accruing on these shares will also be credited to such account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares from the Company.
- 9.** Pursuant to Regulation 12 of SEBI LODR read with the SEBI Circular dated April 20, 2018, all Companies are mandated to use approved electronic mode of payment for making cash payments such as Dividend to the Members (where core banking details are available) or to print the bank account details of the Members (as per the Company's records) on the physical payment instruments (in case where the core banking details are not available or electronic payment instructions have failed or rejected by the Bank).

Hence, the Members are requested to furnish/update their bank name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:

- i) The respective Depository Participants (DP) (in case of the shares held in Electronic mode) or;
- ii) The RTA (in case of the shares held in Physical mode).

- 10.** SEBI, vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 amended Regulation 40 of SEBI LODR pursuant to which after December 5, 2018 transfer of securities of listed companies could not be processed unless the securities are held in the dematerialized form with a depository. The said deadline was further extended by SEBI to March 31, 2019.

In view of the above and to avail the benefits of dematerialisation and ease portfolio management, Members are requested to consider and dematerialize shares held by them in physical form.

- 11.** Members holding shares in demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank mandate or registration of nomination are to be instructed to their Depository Participant only, as the Company or its RTA cannot act on any such request received directly from the Members holding shares in demat mode.
- 12.** Members holding shares in physical form are requested to lodge transmission request and intimate changes, if any, in their registered address, bank account and mandate details, residential address, E-Mail ID's etc. quoting their folio number(s) to Company's RTA.
- 13.** Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death pursuant to Section 72 of the Companies Act, 2013. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-13 to the RTA of the Company. Further, Members desirous of cancelling/varying nomination pursuant to the

Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14 to the RTA of the Company. These forms will be made available on request from the Company's RTA.

- 14.** Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's RTA for consolidation into single folio.
- 15.** In view of the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests the Members who have not registered their E-mail addresses so far, to register their e-mail addresses with the RTA in case the shares are held in physical mode and with Depository Participants in case the shares are held in demat mode for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
- 16.** Members are requested to:
 - a. Bring their copies of the Annual Report at the time of attending the AGM.
 - b. Complete the Attendance Slip and deposit the same at the entrance of the Meeting hall.
 - c. Send their questions atleast 10 days in advance before the AGM for any further information on accounts to enable the Company to answer their question satisfactorily.
- 17.** All documents referred to in the Notice and accompanying Explanatory Statement are open for inspection at the Registered Office and Corporate Office of the Company on all working days of the company between 11:00 a.m. and 1:00 p.m. up to the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
- 18.** Electronic copy of the Notice of the Meeting, inter alia, indicating the process and manner of voting through electronic means along with Attendance Slip and Proxy Form and the Annual Report for FY 2018-19 is being sent to all the Members (except those who have requested for a physical copy of the same) whose email addresses are registered with the Company's RTA/Depository Participants(s). Physical copies of the Notice of the Meeting, inter alia, indicating the process and manner of voting through electronic means along with Attendance Slip and Proxy Form and the Annual Report 2018-19 is being sent (through a permitted mode) to all those Members of the Company who have not registered their email addresses or have requested for a physical copy. However, any Member may request for a physical copy of the Notice of the Meeting, Attendance Slip, Proxy Form and the Annual Report 2018-19 which will be sent by the Company to the said Member free of cost.
- 19.** Voting through electronic means:
 - i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44 of SEBI LODR the Company is pleased to provide to the Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic voting system and the business may be transacted through such 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") is being provided by National Securities Depository Limited ("NSDL").
 - ii) The facility for voting electronically or through Poll Paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting.
 - iii) 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 or change it subsequently.
 - iv) The e-voting facility will be available during the following voting period:

| | |
|----------------------------------|--|
| Commencement of remote e-voting: | From 9.00 a.m. IST of Friday, July 26, 2019 |
| End of remote e-voting: | Up to 5.00 p.m. IST of Monday, July 29, 2019 |

During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 22, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility will be blocked forthwith.

- v) The process and manner to vote electronically using NSDL e-voting system:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Step 1: How to Log-in to NSDL e-voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.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 are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|--|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 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.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN,your name and your registered address.
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: How to cast your vote electronically on NSDL e-voting system?

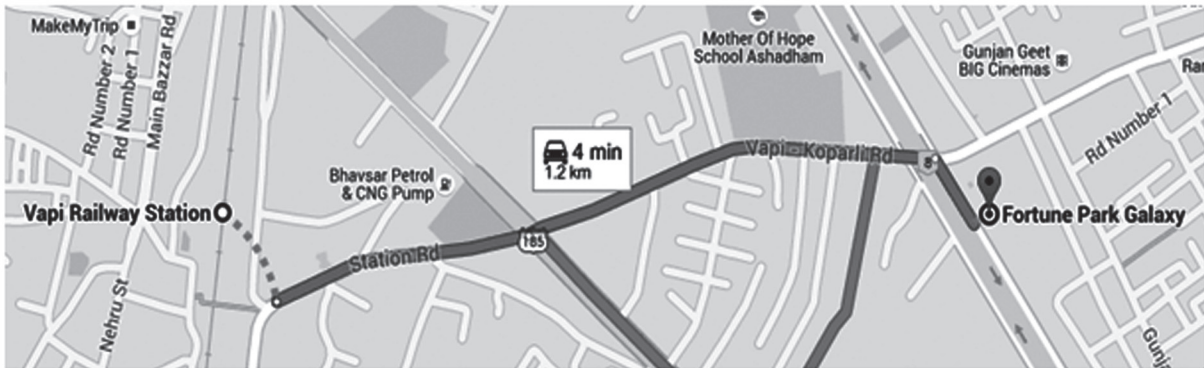
1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

20. General Guidelines for Shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to naithanipcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Log-in to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries relating to e-voting, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the “downloads” section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or Ms. Pallavi Mhatre, Manager, M/s. National Securities Depository Ltd., E-mail ID: evoting@nsdl.co.in, Tel. No. 022-24994545/1800222990. In case of any grievances connected with the facility of evoting, you may contact Mr. Jayprakash V P, Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083, Tel : 022 - 49186270, Fax : 022 - 49186060, E-mail ID : rnt.helpdesk@linkintime.co.in.
4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
5. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of July 22, 2019.
6. Any person, who acquires shares of the Company (Electronically or Physically) and becomes Member of the Company after dispatch of the Notice of the Meeting and holding shares as of the cut-off date i.e. July 22, 2019 may obtain the User ID and password by sending a request at evoting@nsdl.co.in or can get in touch with Mr. Jayprakash V P, of Link InTime India Pvt Ltd., C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083, Tel: 022 - 49186270, Fax : 022 - 49186060, E-mail ID : rnt.helpdesk@linkintime.co.in. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
7. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM either electronically or through Poll Paper.
8. The Company has appointed Mr. Prasen Naithani, Practicing Company Secretary (Membership No. 3830) as the Scrutinizer to scrutinize the physical voting and remote e-voting process for the AGM in a fair and transparent manner.
9. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Poll Paper or electronically for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
10. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the Results of the voting.
11. The Notice of the AGM shall be placed on the website of the Company till the date of AGM. The Results declared, along with the Scrutinizer’s Report shall be placed on the Company’s website www.aegisindia.com and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office and its Corporate Office.

21. Route map from Vapi Railway Station (Via Station Road & Vapi - Koparli Road) to Fortune Park Galaxy, National Highway NO. 8, G.I.D.C, Vapi, Gujarat 396195 (1.2 k.m. from Vapi - East Railway Station).



Drive along Main Bazaar Rd/Nehru St 500m-

- ↑ Head on Station Road toward Vapi
- ↑ Continue onto Vapi - Koparli Road
- ↪ Turn right at Hotel Sarvodaya to Fortune Park Galaxy

By order of the Board of Directors

Monica T. Gandhi
Company Secretary

Place: Mumbai
Date: May 28, 2019

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings (SS-2)

ITEM NO.4:

During the year under review, M/s. P.D. Kunte & Co., Chartered Accountants (Firm Registration No.105479W) had merged their professional practice with another firm of Chartered Accountants, M/s. CNK & Associates LLP and in view of the same, they had tendered their resignation as Statutory Auditors of the Company w.e.f. October 31, 2018, resulting into a casual vacancy in the office of Statutory Auditors of the Company under section 139(8) of the Companies Act, 2013 ("The Act").

Based on the recommendation of the Audit Committee, the Board of Directors at its Meeting held on November 05, 2018 had approved the appointment of M/s. CNK and Associates LLP, Chartered Accountants (Firm Regn. No.101961W/W-100036) as the Statutory Auditors of the Company to fill the casual vacancy. Their appointment was subsequently approved by the Shareholders through Postal Ballot on January 10, 2019.

M/s. CNK and Associates LLP, Chartered Accountants (Firm Regn. No.101961W/W-100036) holds office as the Statutory Auditors of the Company till the conclusion of the ensuing 62nd Annual General Meeting (AGM).

The Board of Directors of the Company at its meeting held on May 28, 2019, on the recommendation of the Audit Committee, have re-appointed M/s. CNK and Associates LLP, Chartered Accountants (Firm Regn. No.101961W/W-100036) as the Statutory Auditors of the Company for the period of five years i.e. till the conclusion of the 67th AGM, subject to the approval of Shareholders of the Company.

M/s. CNK and Associates LLP, Chartered Accountants (Firm Regn. No.101961W/W-100036) have conveyed their consent for the appointment as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the Members, would be within the limits prescribed under The Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditor in terms of the provisions to section 139 and section 141 of the Act and the rules made thereunder.

The proposed fees payable to the Statutory Auditor for the statutory audit of financial year 2019-20 would be Rs. 18 Lakhs excluding the fees for limited review, other services availed, if any and out of the pocket expenses.

M/s. CNK and Associates LLP, is spearheaded by a team of 22 partners with experience across various industries and verticals and presently has the staff strength of 350+ who has worked alongside Companies of all sizes. Headquartered in Mumbai, with branches in Vadodara, Chennai and Bengaluru and associate firms in Pune, Ahmedabad and Delhi, they cater to clients across several geographies and service lines. The firm also has an office in Dubai through which they service clients in the Middle Eastern region.

The above are the credentials taken into consideration for reappointment of the Statutory Auditors.

None of the Directors and Key Managerial Personnel (KMP) or their relatives are, in any way, concerned or interested in the said resolution at Item No. 4 of the accompanying notice.

The Board recommends the Ordinary Resolution as set out in Item No. 4 of the Notice for approval of the members.

By order of the Board of Directors

Monica T. Gandhi
Company Secretary

Place: Mumbai
Date: May 28, 2019