

August 19, 2017

National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E)  
MUMBAI - 400 051.

Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
MUMBAI - 400 001.

**Subject: NOTICE OF 48<sup>TH</sup> ANNUAL GENERAL MEETING**

Dear Sir,

Please find herewith notice of 48<sup>th</sup> Annual general Meeting of the company scheduled to be held on 13<sup>th</sup> September, 2017 at the below mentioned day, date and time.

**Date:** 13<sup>th</sup> September, 2017  
**Day:** Wednesday  
**Time:** 11:00 AM (IST)  
**Venue:** Lok Kala Manch, 20 Lodhi Institutional Area,  
Lodhi Road, New Delhi, 110003

The Annual Report of the company for the financial year 2016-17 will be forwarded after the same is approved and adopted in the Annual General Meeting in terms of Regulation 34 of SEBI (LODR) Regulations, 2015.

The information provided above is for your records and perusal.

Thanking you,

Yours faithfully,  
for Salora International Ltd.,

  
Mohd Faisal Farooq  
Company Secretary & Compliance Officer



## NOTICE TO THE 48<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that 48th Annual General Meeting of the Members of Salora International Limited will be held on Wednesday, 13th September, 2017 at 11.00 A.M. at Lok Kala Manch, 20 Lodhi Institutional Area, Lodhi Road, New Delhi – 110 003 to transact the following businesses:

### ORDINARY BUSINESS

#### Item No.1 - Adoption of Financial Statements

To receive, consider and adopt audited financial statements (including the consolidated financial statements) of the Company as at 31st March, 2017 together with the Reports of Board of Directors and Auditors' thereon.

#### Item No.2 - Appointment of a Director

To appoint a director in place of Smt. Neetu Jiwrajka (DIN 00025570), who retires by rotation and being eligible offers herself for re-appointment.

#### Item No.3 – Appointment of Statutory Auditors

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. R. Gopal & Associates, Chartered Accountants (Firm Registration No.000846C), be and is hereby appointed as Auditors of the Company in place of retiring auditors M/s. K. Prasad & Co., Chartered Accountants (Firm Registration No.002755N) to hold office from the conclusion of this Annual General Meeting till the conclusion of the 53rd Annual General Meeting of the Company to be held in the year, 2022 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, boarding and lodging expenses, as mutually agreed between Board of Directors of the Company and the Auditors.”

### SPECIAL BUSINESS

#### Item No. 4 – Ratification of remuneration to be paid to Gurvinder Chopra and Co. Cost Auditors.

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 2017-18, be paid remuneration of Rs.40,000/- plus applicable service tax and out of pocket expenses that may be incurred”.

#### Item No. 5 – Appointment of Shri K.S. Mehta as Non Executive Independent Director

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary 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 K.S. Mehta (DIN 00128166) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective from 12th November, 2016 and who by operation of law, holds office up to the date of this Annual General Meeting in terms of provision of Section 161(1) 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(1) of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non Executive Independent Director of the Company for a period of 5 years with effect from 12th November, 2016 up to 11th November, 2021.”

#### Item No. 6 – Appointment of Smt. Savitri Devi Jiwrajka as Non Executive Director

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

“**RESOLVED THAT** that pursuant to Section 152 read with any 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), Smt. Savitri Devi Jiwrajka (DIN 07066988) who was appointed as an Additional Director by the Board of Directors with effect from 15th March, 2017 and who by operation of law, holds office up to the date of this Annual General Meeting in terms of provision of Section 161(1) 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(1) of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as Non-Executive Director of the Company for a period of 3 years with effect from 15th March, 2017 up to 14th March, 2020, liable to retire by rotation.

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

(Mohd. Faisal Farooq)  
Company Secretary

Dated: 29.05.2017  
Place: New Delhi

## NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business under Item No. 2 to 6 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, of the person seeking appointment / re-appointment as director under Item Nos. 3, 5 and 6 of the Notice, are enclosed.
2. **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 / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED DULY COMPLETED AND SIGNED, BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

3. The Share Transfer Register and Register of Members of the Company will remain close from 06.09.2017 to 13.09.2017 (both days inclusive) for the purpose of Annual General Meeting.
4. Members / Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith duly completed and signed, mentioning therein DP ID and Client ID / Folio No.
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.

6. Members 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.
7. 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.
8. 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.
9. Members seeking any information with regard to the 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.
10. As per the provisions of Section 72 of the Act, the facility for making nomination is available for Members in respect of the shares

Notice

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.

11. Pursuant to provisions of Section 124 of the Companies Act, 2013 unpaid / unclaimed dividend of Rs.1,11,060/- for the Financial Years ended, 2008-09 which was due on 19.08.2016 has been transferred to Investors Education and Protection Fund (IEPF), set up by the Government of India.
12. The Notice of 48th AGM along with Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. [www.salora.com](http://www.salora.com)
13. Pursuant to the third proviso of Section 136 (1) audited annual accounts of subsidiary company is uploaded on the website of the Company and members who are interested in obtaining the annual accounts of subsidiary company at any point of time may write to the Company Secretary at the Registered Office of the Company. The annual accounts of subsidiary company shall be kept available at the head office of the Company for inspection by any member during working hours.
14. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on any day between 10.00 A.M. to 4.00 P.M. except holidays and shall also be available at the meeting.
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 48th Annual Report 2016-17.
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. The route map showing directions to reach the venue of the 48th AGM is annexed.
18. Members can contact Shri Mohd. Faisal Farooq, Company Secretary, Tel. No. 011-49207125 for any query relating to Annual General Meeting (AGM).
19. 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.23 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.
20. The Board of Directors has appointed M/s. Sanjay Grover & Associates, Practicing Company Secretaries, B-88, 1st Floor, Defence Colony, New Delhi – 110 024 as Scrutinizer, to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
21. The facility for voting, either through electronic voting system or polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
22. 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.**

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

#### **PROCEDURE FOR E-VOTING**

- I. The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating e-voting for Annual General Meeting. The instructions for e-voting are as under:
  - (a) In case of Members receiving an e-mail from NSDL:
    - i) Open the PDF file 'SIL e-Voting.pdf' attached to the e-mail, using your Client ID/ Folio No. as password. The PDF file contains your User ID and Password for e-voting. Please note that the Password provided in PDF is an 'Initial Password'.
    - ii) Launch an internet browser and open <https://www.evoting.nsdl.com>
    - iii) Click on Shareholder - Login.
    - iv) Insert 'User ID' and 'Initial Password' as noted in step (i) above and click 'Login'.



- v) Password change menu will appear. Change the Password with a new Password of your choice. Please keep a note of the new Password. It is strongly recommended not to share your Password with any person and take utmost care to keep it confidential.
- vi) Home page of e-voting will open. Click on e-Voting - Active Voting Cycles.
- vii) Select 'EVEN' (E-Voting Event Number) of Salora International Limited.
- viii) Now you are ready for e-voting as 'Cast Vote' page opens.
- ix) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted
- x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii) 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, along with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by an e-mail at sanjaygrover7@gmail.com with copy to evoting@nsdl.co.in.

(b) In case of Shareholders receiving physical copy of the Notice of Annual General Meeting.

- (i) Initial Password is provided, as follows, along with Notice of Annual General Meeting.

<b>EVEN (E-Voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD</b>
-	-	-

- (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.

- II. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in downloads section of NSDL's e-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- III. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting vote.
- IV. The voting rights shall be as per the number of equity share held by the Member(s) as on 5th September, 2017. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- V. The Companies (Management and Administration) Rules, 2014 provides that the electronic voting period shall be completed three days prior to the date of Annual General Meeting. Accordingly, the voting period shall commence at 9.30 A.M. on 10th September, 2017 and will end at 5:00 p.m. on 12th September, 2017. The e-voting module shall be disabled by NSDL at 5:00 p.m. on the same day.
- VI. In terms of provisions of Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, polling facility will be provided at the AGM.
- VII. The results 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) within three days of the passing of the resolutions at the 48th Annual General Meeting of the Company on 13th September, 2017 and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

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)

(Mohd. Faisal Farooq)  
Company Secretary

Dated: 29.05.2017  
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 6 of the accompanying Notice:

### **ITEM NO. 2**

Smt. Neetu Jiwaraajka, Executive Director of the Company retires by rotation and holds office up to this Annual General Meeting.

Smt. Neetu Jiwaraajka was appointed for Five (5) years w.e.f. 30th June, 2016 as Executive Director, which was approved by shareholders in the 47th Annual General Meeting of the Company held on 14th September, 2016, liable to retire by rotation as per the provisions of Section 152 of Companies Act, 2013.

She has been representing Salora under provision of women director as required under section 149(3) of Companies Act, 2013 and steering the Company from several years. The profile and specific areas of expertise of Smt. Neetu Jiwaraajka is provided in annexure to this notice.

Except Shri Gopal Sitaram Jiwaraajka, Shri Tarun Jiwaraajka, Smt. Savitri Devi Jiwaraajka and Smt. Neetu Jiwaraajka, herself, 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**

M/s. K. Prasad & Co., Chartered Accountants (FRN 002755N) was appointed as the Auditors of the Company at the 45th Annual General Meeting of the Company held on 29th September, 2014 for a term of 3 years to hold the office till the conclusion of this AGM. M/s. K. Prasad & Co. having completed their term as per provisions of Section 139 of the Companies Act, 2013.

After evaluation of leading audit firms, and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 29th May, 2017 proposed the appointment of M/s. R. Gopal & Associates, Chartered Accountants (FRN 000846C) as Statutory Auditors of the Company for a period of 5 years, to hold the office from the conclusion of this AGM till the conclusion of 53rd AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM, if so required under the Act) in place of M/s. K. Prasad & Co., Chartered Accountants (FRN 002755N).

M/s. R. Gopal & Associates, have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board recommends the Ordinary Resolution set out at Item No.3 of the Notice for approval of the Members.

None of the Directors or 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**

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 29th May, 2017, the Board has, considered and approved appointment of M/s. Gurbinder Chopra & Co., Cost Accountants as Cost Auditor to conduct cost audit of the accounts maintained by the Company during the financial year 2017-18 in respect of the various products prescribed under the applicable Cost Audit Rules at a remuneration of Rs.40,000/- plus applicable service tax and reimbursement of out of pocket expenses, subject to ratification by the Members of the Company at ensuing AGM.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No.4 of the Notice.

### **ITEM NO. 5**

The Board of Directors has appointed Shri K.S. Mehta as an Additional Director of the company with effect from 12th November, 2016, 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 K.S. Mehta 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 K.S. Mehta.

Except Shri K.S. Mehta, 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.5 of the Notice.

**Item No. 6**

Smt. Savitri Devi Jiwrajka was appointed as an Additional Director on the Board of the Company with effect from 15th March, 2017 in the category of Non Executive Director, liable to retire by rotation. As per provision of Section 161 of Companies Act, 2013, being an Additional Director she hold the office up to this Annual General Meeting and is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company along with the requisite deposit. Profile of Smt. Savitri Devi is provided in annexure to this Notice.

Smt. Savitri Devi Jiwrajka, Shri Gopal Sitaram Jiwrajka, Shri Tarun Jiwrajka and Smt. Neetu Jiwrajka are relative of each other.

Except Shri Gopal Sitaram Jiwrajka, Smt. Neetu Jiwrajka, Shri Tarun Jiwrajka, and Smt. Savitri Devi Jiwrajka, herself, 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.6 of the Notice.

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

(Mohd Faisal Farooq)  
Company Secretary

Dated: 29.05.2017

Place: New Delhi

Explanatory Statement - Notice

**Annexure to the 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:**

**A brief profile of Smt. Neetu Jiwrajka;**

Smt. Neetu Jiwrajka, Executive Director of the company retires by rotation and holds office up to this Annual General Meeting

Smt. Neetu Jiwrajka, aged about 57 Years is a graduate from Delhi University. She has been associated with the Company since 4th July, 2008 with the company as Director - Business Development and was subsequently appointed on the Board of company as Executive Director for five years with effect from 30th June, 2016. Smt. Neetu Jiwrajka got an enormous experience and exposure in the field of lifestyle products and other similar activities. Products portfolio and Business in Life Style Division of the Company are being developed and managed by her.

Presently, Smt. Neetu Jiwrajka is also at the Board of other companies like Devi Electronics Private Limited & Manori Properties Private Limited. Company expects large benefit from her long standing career and expertise in development of Lifestyle Division.

She is also overlooking the philanthropical activities of Company's established trust named "Uttarayan", to empower and welfare for children and women in Nebsarai, New Delhi through imparting lessons in Singing/ Arts/ Dancing.

Smt. Neetu Jiwrajka is relative of Shri Gopal Sitaram Jiwrajka, Shri Tarun Jiwrajka and Smt. Savitri Devi Jiwrajka.

**A brief profile of Shri K.S. Mehta;**

Shri K.S. Mehta, aged about 71 years, by profession is qualified Chartered Accountant and heading M/s. S. S. Kothari Mehta & Co., Chartered Accountants firm. He has specialization in Corporate Financial Planning & Corporate Restructuring, Project Financing and Business Valuation. He has also contributed various Articles on: Finance Bills, Economic Policy, Company Law, MRTP SICA, Tax Laws and these were favourably published in The Economic Times, The Business Standard, and the Journals of leading institution like, The Chartered Accountant, The Chartered Secretary, etc.

Shri K. S. Mehta has made various technical presentations at FICCI Annual Tax Conference, Seminars Organized by ICAI and PHDCCI. On professional grounds his intellects and professional acumen has been recognized by various government bodies. In past he has been appointed Director of SEBI and National Stock Exchange of India. He has been Former Member Advisory Committee on Primary Markets, SEBI and various other recognized government bodies and trade chambers like FICCI, PHD etc.

Shri K. S. Mehta has wide exposure to industry in his capacity as Director of some of leading companies in the corporate sector and currently holding position of director in the following leading listed companies and their respective committees of the Board -

- 1) Transport Corporation of India Ltd.
- 2) Radico Khaitan Ltd.
- 3) Kothari Management & Industrial Consultants Ltd.
- 4) Cavendish Industries Ltd.

Except holding position of director of the Company Shri K.S. Mehta, does not have any other relationship with the Company or other directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested.

**A brief profile of Smt. Savitri Devi Jiwrajka;**

Smt. Savitri Devi Jiwrajka Aged about 88 years is the wife of Late Shri Sitaram Jiwrajka the precedent Chairman of the Company. She has been a business woman in the past and holds rich experience in guiding and mentoring the management of Business. Along with the worthy credential of good business leader, she is also contributing to the society in terms of running and actively participating in various charitable trusts. The Company looks to achieve great heights of success with her valuable guidance & experience.

Smt. Savitri Devi Jiwrajka, Shri Gopal Sitaram Jiwrajka, Shri Tarun Jiwrajka and Smt. Neetu Jiwrajka are relative of each other.

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

(Mohd. Faisal Farooq)  
Company Secretary

Dated: 29.05.2017

Place: New Delhi



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 K.S. Mehta	Smt. Savitri Devi Jiwrajka	Smt Neetu Jiwrajka
Date of Birth (Age)	71 Years	88 years	56 years
Date of Appointment in the Company	12.11.2016	15.03.2017	30.06.2016
Qualification	Chartered Accountant	-	Graduate
Experience			Experience in marketing and business development of life style products
Directorship held in other public companies	(1) Transport Corporation of India Ltd. (2) Radico Khaitan Ltd. (3) Kothari Management & Industrial Consultants Ltd. (4) Cavendish Industries Ltd.	-	-
Membership/ Chairmanship of committees of other companies	(1) Transport Corporation of India Ltd. (2) Radico Khaitan Ltd.	-	-
Relationship with other Directors/ MD/ KMPs	No relation	Shri Gopal Sitaram Jiwrajka, Chairman & Managing Director, Shri Tarun Jiwrajka, Whole Time Director and Smt. Neetu Jiwrajka, Executive Director	Shri Gopal Sitaram Jiwrajka, Chairman & Managing Director, Shri Tarun Jiwrajka, Whole Time Director and Smt. Savitri Devi Jiwrajka, Additional Director
Shareholding in the Company	Nil	309894	731410
Present Remuneration	-	-	Rs.7,20,000/-
Remuneration Last drawn	-	-	Rs.4,90,653/-

Annexure - Notice

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

### I. GENERAL INFORMATION

- (1) Nature of Industry : Manufacturing of Mobile Phone, Mobile charger, Mobile battery, LED TV, CRT TV and TV Components  
: Distribution of IT & Telecom Products  
: Distribution of Life style Products  
: Wind Power Generation
- (2) Date or expected date of commencement of commercial production. : 29.11.1968
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. : Not Applicable

- |   |   |  |              |
|---|---|--|--------------|
| (4) Financial performance based on given indicators | : | (Rs. in lacs)                          |              |
|   |   | i. EBITD                               | : 1051.87    |
|   |   | ii. PBT                                | : (-) 186.96 |
|   |   | iii. PAT                               | : (-) 139.33 |
| (5) Foreign investment or collaborations, if any    | : | No foreign collaboration or investment |              |

## II INFORMATION ABOUT THE APPOINTEE

### (A) Shri K. S. Mehta

- |  |   |   |
|--|---|---|
| (1) Background details   | : | Provided in the explanatory statement   |
| (2) Past remuneration  | : | Not applicable  |
| (3) Recognition or awards  | : | NIL   |
| (4) Job profile and his suitability  | : | Non Executive & Independent Director  |
| (5) Remuneration proposed  | : | Sitting fee for attending Board and committee meetings.   |
| (6) Comparative remuneration profile with respect to industry size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin). | : | 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) Smt. Savitri Devi Jiwrajka

- |  |   |  |
|--|---|--|
| (1) Background details   | : | Provided in the explanatory statement  |
| (2) Past remuneration  | : | Not applicable   |
| (3) Recognition or awards  | : | NIL  |
| (4) Job profile and his suitability  | : | Non Executive Director   |
| (5) Remuneration proposed  | : | Sitting fee for attending Board and Committee meetings.  |
| (6) Comparative remuneration profile with respect to industry size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin). | : | Not applicable   |
| (7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any   | : | Except holding position of a Non Executive Director (Promoter Group) and as shareholder, she has no other pecuniary relationship with the Company. She is relative of Shri Gopal Sitaram Jiwrajka, Chairman & Managing Director, Shri Tarun Jiwrajka, Whole Time Director and Smt. Neetu Jiwrajka, Executive Director. |

## III OTHER INFORMATION

- |   |   |   |
|---|---|---|
| (1) Reasons of loss or inadequate profits | : | During the FY 2016-17, sluggish demand of Company's product range in the market, profit margins have been impacted. |
|---|---|---|

- (2) Steps taken or proposed to be taken for improvement : The Company is taking all essential steps with utmost concern for future growth and stability of business which inter-alia includes:
- Company's focus majorly on manufacturing of Salora Brand products to improve margin rates.
  - Distribution & trading of high quality and demandable IT & telecom products through its online market place service providers.
  - Company has launched new range of LED TVs, CRT TVs, Mobile Phones, Home Theaters and Speakers.
- These activities will add to turnover and profit in the year 2017-18.
- (3) Expected increase in productivity and profits in measurable terms : Rigorous efforts are being made to improve productivity and profits of the Company.

#### **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 Report.

- (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.

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Phase – II, New Delhi – 110 020  
CIN L74899DL1968PLC004962  
sect@salora.com

By Order of the Board of Directors  
Salora International Ltd.

(Mohd. Faisal Farooq)  
Company Secretary.

Dated: 29.05.2017