

**MAHESH DEVELOPERS LIMITED**

(FORMERLY KNOWN AS MAHESH DEVELOPERS PRIVATE LIMITED)

Registered Office: Uma Shikhar, 13th Road, Behind Khar Telephone Exchange, Khar (West) Mumbai  
Mh 400052

CIN: U45200MH2008PLC186276

Website: www.maheshdevelopers.com Email: mdplgroup@gmail.com

Phone: 022-26000038, 26462909

09.09.2020

To,  
Deputy General Manager,  
Department of Corporate Service,  
BSE LIMITED.  
Floor 1, Rotundra Building,  
Dalal Street, Mumbai – 400 001.

BSE Script Code: 542677

**Sub: Annual General Meeting of the members of the Company to be held on WEDNESDAY,  
30<sup>TH</sup> SEPTEMBER, 2020**

Dear Sir,

This is to inform that the 12<sup>th</sup> Annual General Meeting (2nd AGM post listing) of MAHESH DEVELOPERS LIMITED (formerly known as MAHESH DEVELOPERS PRIVATE LIMITED) will be held on Wednesday, 30<sup>th</sup> September, 2020 at 5.00 pm through Video Conferencing ('VC')/other Audio Visual Means ('OAVM') facility.

The copy of notice of AGM is enclosed herewith for your information and record.

For MAHESH DEVELOPERS LIMITED  
(FORMERLY KNOWN AS MAHESH DEVELOPERS PRIVATE LIMITED)

*Manesh Ratilal*  
\_\_\_\_\_  
MAHESH RATILAL SAPARIYA  
Director  
00414104

Encl: As above

**MAHESH DEVELOPERS LIMITED**

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**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 12<sup>TH</sup> ANNUAL GENERAL MEETING (2<sup>ND</sup> AGM POST LISTING) OF MAHESH DEVELOPERS LIMITED (FORMERLY KNOWN AS MAHESH DEVELOPERS PRIVATE LIMITED) WILL BE HELD ON WEDNESDAY, 30<sup>TH</sup> SEPTEMBER, 2020 AT 5.00 PM THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO VISUAL MEANS ('OAVM') FACILITY TO TRANSACT THE FOLLOWING:**

**ORDINARY BUSINESS:**

1. To consider and adopt the financial statements of the Company for the financial year ended 31<sup>st</sup> March 2020, together with the Directors' and Auditors' Reports thereon.
2. To appoint a Director in place of Mr. Mahesh Ratilal Sapariya (DIN: 00414104), who retires by rotation and, being eligible, offers himself self for re-appointment.

**SPECIAL BUSINESS:**

3. **To approve re-appointment of Mr. JayramSunderdasMulchandani as Non-Executive Independent Director.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. JayramMulchandani(DIN: 07395618), who was appointed as an Additional Director of the Company with effect from 14<sup>th</sup> November, 2019 under Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company and who is eligible for being appointed and who has consented to act as an **Independent Director** of the Company, be and is hereby appointed as an **Independent Director** of the Company;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time and the Articles of Association of the Company, Mr. JayramMulchandani(DIN: 07395618), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing

Regulations and who is eligible for re-appointment, be and is hereby re-appointed as Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of five (consecutive) years commencing from 14<sup>th</sup> December, 2019 to 13<sup>th</sup> December, 2024 and on such terms and conditions including commission on profits, if any, as applicable to other Non-Executive Independent Directors of the Company.”

**4. To approve re-appointment of Mr. Nikunj Shahs Executive Director.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Nikunj Shah (DIN:08700902), who was appointed as an Additional Director of the Company with effect from 4<sup>th</sup> March, 2020 under Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company and who is eligible for being re-appointed and who has consented to act as a Director of the Company, be and is hereby appointed as an **Executive Director** of the Company, liable to retire by rotation;

**RESOLVED FURTHER THAT** any of the Directors of the Company, be and are hereby severally authorized to do all the acts, deeds and things which are necessary to the aforesaid appointment including issuing letters of appointment, making necessary disclosures to Stock Exchanges where shares of the Company are listed, filing necessary forms with the regulatory authorities and execute and sign all relevant documents as may be required in order to give effect to this resolution.”

For MAHESH DEVELOPERS LIMITED  
(FORMERLY KNOWN AS MAHESH DEVELOPERS PRIVATE LIMITED)

sd/

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MAHESH RATILAL SAPARIYA

Director

00414104

Date: 08.09.2020

Place: Mumbai

**Notes and Shareholder Information:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (‘MCA’) has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as ‘MCA Circulars’) and SEBI circular dated 12 May 2020 permitted holding of the annual general meeting (‘AGM’) through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the ‘Act’), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as ‘e-AGM’.

2. The deemed venue for Twelfth e-AGM shall be the Registered Office of the Company.
3. The Register of Members and Share transfer book will remain closed on from 26<sup>th</sup>September, 2020 to 30<sup>th</sup>September, 2020 (both days inclusive) for annual closing.
4. 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 facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to mdplgroup@gmail.com
6. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will be open upto 15 minutes after the scheduled start time of the e-AGM on a first come first-served basis. This rule would however not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, key and senior managerial personnel, auditors, etc.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
8. In case of joint holders, 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 at the e-AGM.
9. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), securities of listed companies can only be transferred in dematerialized form with effect from April 1,2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialize shares held by them in physical form.
10. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrars and Transfer Agent, M/s. Bigshare Services Private Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
11. The Company has been maintaining, inter alia, the following statutory registers at its registered office at the registered office
  - i. Register of contracts or arrangements in which directors are interested under section 189 of the Act.
  - ii. Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

12. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance to [mdplgroup@gmail.com](mailto:mdplgroup@gmail.com) during the period starting from 23<sup>rd</sup> September 2020 (9.00 a.m.) upto 25<sup>th</sup> September 2020 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
13. The requirement to place the matter relating to appointment of Auditors for ratification by Members at every Annual General Meeting is done away with vide notification dated 7<sup>th</sup> May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting, held on 21<sup>st</sup> September, 2019 till 30<sup>th</sup> September 2024.
14. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
15. Instructions for remote e-voting and joining the e-AGM are as follows:

**FOR VOTING THROUGH ELECTRONIC MEANS:**

- (i) The voting period begins on 27<sup>th</sup> September, 2020 at 9.00 a.m. IST and ends on 29<sup>th</sup> September, 2020 at 5.00 p.m. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 25<sup>th</sup> September, 2020 the cut-off date (record date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the MAHESH DEVELOPERS LIMITED.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) or [info@bigshareonline.com](mailto:info@bigshareonline.com)
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to RTA at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) or [info@bigshareonline.com](mailto:info@bigshareonline.com)

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance atleast 7days prior to meeting with AGM date and company name in subject line and in the email mentioning their name, demat account number/folio number, email id, mobile number at [AGMPARTICIPANT@BIGSHAREONLINE.COM](mailto:AGMPARTICIPANT@BIGSHAREONLINE.COM). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [AGMPARTICIPANT@BIGSHAREONLINE.COM](mailto:AGMPARTICIPANT@BIGSHAREONLINE.COM). These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM 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 system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to RTA email address viz; [rajesh.m@bigshareonline.com](mailto:rajesh.m@bigshareonline.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th



Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

16. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed to this notice.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
18. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), securities of listed companies can only be transferred in dematerialized form with effect from April 1,2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialize shares held by them in physical form.
19. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrars and Transfer Agent, M/s. Bigshare Services Private Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
20. Members may also note that the Notice of this AGM and the Annual Report for financial year 2019-20 will be available on the Company's website <https://www.maheshdevelopers.com> Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the Members may also send request to Bigshare Services Private Limited's e-mail address: [rajeshm@bigshareonline.com](mailto:rajeshm@bigshareonline.com) or the Company's e-mail ID: [mdplgroup@gmail.com](mailto:mdplgroup@gmail.com)

By Order of the Board

For MAHESH DEVELOPERS LIMITED

(FORMERLY KNOWN AS MAHESH DEVELOPERS PRIVATE LIMITED)

sd/-

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MAHESH RATILAL SAPARIYA

Director

00414104

Registered Office:

UMA SHIKHAR, 13TH ROAD

BEHIND KHAR TELEPHONE EXCHANGE,

KHAR (WEST) MUMBAI MH 400052.

Date:08.09.2020

Place: Mumbai

## **EXPLANATORY STATEMENT IN RESPECT OF SPECIALBUSINESSES PURSUANT TO SECTION 102 OF THECOMPANIES ACT, 2013**

In conformity with the provisions of Section 102 of the Companies Act, 2013 (“Act”) and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), the following Explanatory Statement and annexure thereto setting out all material facts relating to the Special Businesses mentioned in the accompanying Notice, should be taken as forming part of this Notice.

### **Item No 3:**

The Board of Directors of the Company, appointed Mr. Jayram Sunderdas Mulchandani on 14<sup>th</sup> November, 2019 as an Additional Non-Executive Independent Director, not being liable to retire by rotation, for a first (consecutive) term commencing from 14<sup>th</sup> November, 2019 and ending at the Annual General Meeting of the Company to be held in the year 2024, subject to the approval of the Members through Special resolution.

As per Section 161(1) of the Act and Articles of Association of the Company, Mr. Jayram Sunderdas Mulchandani being an Additional Director, holds office upto the forthcoming Annual General Meeting and is eligible to be appointed as a Director of the Company. Mr. Jayram Sunderdas Mulchandani is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

The Company has also received a declaration from Mr. Jayram Sunderdas Mulchandani stating that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations.

In the opinion of the Board, Mr. Jayram Sunderdas Mulchandani fulfils the conditions specified in the Act and the Rules made thereunder for appointment as an Independent Director and is independent of the management and the Board considers that the proposed appointment of Mr. Jayram Sunderdas Mulchandani as an Independent Director, considering his skills, experience & knowledge in diverse areas, and also given his background and experience will be of immense value and benefit and in the best interest of the Company, and therefore, the Board recommends his appointment to the Members.

Terms and conditions of the appointment of Mr. Jayram Sunderdas Mulchandani as an Independent Director of the Company and all the relevant documents referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members at the Registered Office of the Company, in physical or in electronic form, between 10:00 a.m. (IST) to 1:00 p.m. (IST) on all working days(Monday to Friday) and copies thereof shall also be available for inspection in physical or electronic form at the Registered Office of the Company upto the date of and also at the Annual General Meeting.

Mr. Jayram Sunderdas Mulchandani is interested in this Resolution as it pertains to his appointment. The relatives of Mr. Jayram Sunderdas Mulchandani may be deemed to be interested in this resolution to the extent of their shareholding interest, if any, in the Company.

Save and except, Mr. Jayram Sunderdas Mulchandani, none of the other Directors, Key Managerial Personnel and their respective relatives are concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 3 of the Notice.

This explanatory statement together with the accompanying Notice and annexure thereto may also be regarded as a disclosure under Regulation 36 of the Listing Regulations and Secretarial Standard-2 on Board Meetings issued by the Institute of Company Secretaries of India.

The Board commends Special resolution for appointment of Mr. Jayram Sunderdas Mulchandani as Non-Executive Independent Director of the Company for a first (consecutive) term commencing from 10<sup>th</sup> 14<sup>th</sup> November, 2019 and ending at the Annual General Meeting of the Company to be held in the year 2024 as set out at Item No. 3 of the accompanying Notice for approval by the Members of the Company.

#### **Item No 4:**

The Board of Directors of the Company, appointed Mr. Nikunj Shah on 4<sup>th</sup> March, 2020 as an Additional Executive Director, being liable to retire by rotation, and who holds office upto the ensuing Annual General Meeting. The Board of Directors proposes to appoint Mr. Nikunj Shah as Director of the Company.

As per Section 161(1) of the Act and Articles of Association of the Company, Mr. Nikunj Shah being an Additional Director, holds office upto the forthcoming Annual General Meeting and is eligible to be appointed as a Director of the Company. Mr. Nikunj Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company.

The Company has also received necessary disclosures from Mr. Nikunj Shah under Section 164 & Section 184 of the Companies Act, 2013.

Mr. Nikunj Shah is interested in this Resolution as it pertains to his appointment. The relatives of Mr. Nikunj Shah may be deemed to be interested in this resolution to the extent of their shareholding interest, if any, in the Company.

Save and except, Mr. Nikunj Shah, none of the other Directors, Key Managerial Personnel and their respective relatives are concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 4 of the Notice.

This explanatory statement together with the accompanying Notice and annexure thereto may also be regarded as a disclosure under Regulation 36 of the Listing Regulations and Secretarial Standard-2 on Board Meetings issued by the Institute of Company Secretaries of India.

The Board commends Special resolution for appointment of Mr. Nikunj Shah as Executive Director of the Company as set out at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

**Details of Directors seeking re-appointment/appointment and approval at Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India.**

<b>Name of Director</b>	<b>Mr. Jayram Sunderdas Mulchandani</b>	<b>Mr. Nikunj Shah</b>
Director Identification Number (DIN)	07395618	08700902
Nationality	Indian	Indian
Date of first appointment on the Board	14/11/2019	04/03/2020
Age	55 years	39 Years
Qualifications	SSC pass	Chartered Accountant
Capacity	Non-Executive Independent Director	Executive Director
Specific area of expertise	Business Development / Marketing	Finance, Accounts and Taxation
List of directorships in other Indian companies	<b>Red One Entertainment Limited</b>	NIL
Chairman in the Committees of the Boards of companies in which he/she is a Director	NIL	NIL
Membership in the Committees of the Boards of companies in which he/she is a Director	NIL	NIL
Number of shares held in the Company	NIL	NIL
Last drawn remuneration	NIL	NIL
Terms and Conditions of Appointment/Reappointment	Non-Executive Independent Director, not liable to retire by rotation	Executive Director, liable to retire by rotation