



# AVAILABLE FINANCE LIMITED

## NOTICE

Notice is hereby given that the 27<sup>th</sup> Annual General Meeting (AGM) of the Members of AVAILABLE FINANCE LIMITED (CIN: L67120MP1993PLC007481) will be held on Monday the 30<sup>th</sup> day of September, 2019 at Hotel Surya 5/5, Nath Mandir Road, South Tukoganj, Indore-452001(MP) at 11:00 AM to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements (**Standalone and Consolidated both**), containing the Audited Balance Sheet as at 31<sup>st</sup> March, 2019 and the statement of profit and loss and cash flow for the year ended 31<sup>st</sup> March, 2019 along with the report of the Board's and Auditor's (Including consolidated Financial Statements ) along with their all annexure thereon.

### SPECIAL BUSINESS:

2. 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 161(1) of the Companies Act, 2013 read along with Rule 8, 9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and provisions of Articles of Association of the company, **Mr. Rakesh Sahu (DIN: 08433972)** the Chief Financial Officer of the company who was also appointed as an Additional Director in the Board meeting held on 29<sup>th</sup> day of May, 2019 of the Company the approval of the members of the Company be and is hereby granted for the Appointment as a director of the Company liable to retire by rotation.

3. 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 190, 196, 197, 203 read along with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions thereon of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby granted for the Appointment of Mr. Rakesh Sahu (DIN: 08433972) who was appointed as the Whole-time Director and Designated as the Chief Financial Officer (KMP) w.e.f. 29<sup>th</sup> May, 2019 for a period 5 years, on the remuneration upto consolidated amount not exceeding Rs. 50,000 P.M. as may be approved by the Nomination and Remuneration Committee from time to time:

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, to decide the break up of the remuneration, as may be expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it in the interest of the Company."



4. To Consider, and if through fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions thereon of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby granted for the Appointment of **Yogendra Narsingh Shukla (PAN: AHHPS3478E)**, as the Chief Executive Officer (KMP) of the Company from 22<sup>nd</sup> August, 2019 for a period of 5 years, on the remuneration upto consolidated amount not exceeding Rs. 75,000 P.M. as may be approved by the Nomination and Remuneration Committee from time to time.:

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, to decide the break up of the remuneration, as may be expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it in the interest of the Company.”

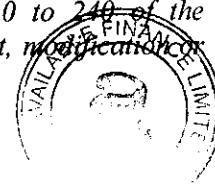
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, as may be amended from time to time and provisions of SEBI(LODR), Regulations, 2015, **Mr. Dwarkadas Kushwah (DIN:00242759)** and who was appointed by the Board as an Additional director under the category of Independent Director w.e.f. 22<sup>nd</sup> August, 2019 on Recommendation of Nomination and Remuneration Committee, be and is hereby appointed as Director in the category of Independent Director of the Company w.e.f. 22<sup>nd</sup> August, 2019 for a term of five (5) consecutive years till 21<sup>st</sup> August, 2024 and he has also submitted a declaration confirming that he meets the criteria for independency as provided in section 149(6) of the Companies Act, 2013 and he will not be liable to retire by rotation.

6. To Consider, and if through fit to pass with or without modification(s), the following resolution as an **Special Resolution**:

**“RESOLVED THAT** subject to the provisions of section 13(9) and other applicable provisions, if any, of Companies Act, 2013 and the rules framed there under and subject to the confirmation of the Registrar of Companies, consent of the shareholders of the Company be and is hereby accorded, to alter the Clause III(B) of the Memorandum of Association of Company by insertion of the new Clause 20.1 after the existing Clause III(B) 20 as under:

*“20.1 Authority to the Company to merge, demerge, hive-off, amalgamate, takeover of the Company or with any other company vice versa to engage in any business(s) or transaction which the company is authorized to carry on or engage in or which can be carried on in conjunction herewith or which is capable of being conducted so as directly or indirectly and to enter into any scheme of arrangement, reconstruction, merger, amalgamation as envisaged under Chapter XV including section 230 to 240 of the Companies Act, 2013 and the Rules made there-under or any amendment, modification or*



re-enactment thereof for the time being in force subject to approval of SEBI/Stock Exchange/RBI/Central Government/ Tribunal or any other Authority, if any as may be required.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such matters, deeds and things including filing of the forms and providing clarifications as may be necessary, proper or expedient in order to give effect to this Resolution.”

Registered Office  
“Agarwal House”  
Ground Floor, 5, Yashwant Colony  
Indore-452003 (MP)  
Date: 22/08/2019  
Place: Indore



For and on Behalf of the Board

(Abhitap Kumar Jain)  
Company Secretary

**BRIEF PROFILE OF DIRECTORS PROPOSED FOR RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING**

Name of Director & DIN	Mr. Yogendra Narsingh Shukla (PAN: AHHP3478E)	Mr. Rakesh Sahu (DIN 08433972)	Mr. Dwarkadas Kushwah (DIN:00242759)
Designation	Chief Executive Officer	Whole-time Director & designated as the CFO	Non-Executive Director
Category	Executive	Executive	Independent
Date of Birth	02/02/1954	13/09/1979	08/01/1974
Date of Appointment	10/12/1999	29/05/2019	22/08/2019
Qualification	Graduate	Graduate	M.Com
No. of Share held	0	0	0
List of outside Director Ship	Archana Coal Private Limited	0	Commander Industries Pvt. Ltd.
Chairman /Member of the Committees of the Board of Directors of the Company	-	-	Member of 1. Audit Committee 2. Stakeholder Relation Ship Committee 3. Nomination and Remuneration Committee
Chairman /Member of the Committees of the Board, Directors of other. Companies in which he is director	N.A	N.A	N.A
Disclosure of relationships between directors inter-se.	Nil	Nil	Nil.

**NOTES:**

- The Register of Members and Share Transfer Books will remain closed from **Tuesday, 24<sup>th</sup> day of September, 2019 to Monday, 30<sup>th</sup> day of September, 2019** [both days inclusive] for the purpose of **27<sup>th</sup> Annual General Meeting** [the meeting].
- The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board's Report.
- Members seeking any information are requested to write to the Company by email at [cs@availablefinance.in](mailto:cs@availablefinance.in), [complianceofficer@availablefinance.in](mailto:complianceofficer@availablefinance.in). at least 7 days before the date of the Annual General Meeting to enable the management to reply appropriately at the Annual General Meeting.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 [fifty] and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any such other person or shareholder. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting i.e. by **11.00 am on Saturday 28<sup>th</sup> day of September, 2019**. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution/authority, as applicable.

5. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Act are requested to send the Company a certified copy of Board Resolution/Authorization together with specimen signatures authorizing their representative to attend and vote on their behalf at the meeting.
6. Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, 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 to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Ankit Consultancy Private Limited, Registrar and Transfer Agents of the Company.
7. Notice of the Meeting of the Company, inter alia, indicating the process and manner of remote e-Voting along with Attendance Slip and Proxy Form is being sent to the members in physical form through permitted mode.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Circulars, etc. from the Company electronically. Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website [www.availablefinance.in](http://www.availablefinance.in) for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at any time between 10:30 a.m. to 1:30 p.m. on any working day upto the date of Meeting. 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 shareholders may also send requests to the Company's investor email id [cs@availablefinance.in](mailto:cs@availablefinance.in)
9. Voting through electronic means: In compliance with provisions of Section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-Voting facility as an alternative mode of voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services [India] Limited [CDSL] to facilitate remote e-Voting. The detailed process, instructions and manner for availing remote e-Voting facility is annexed to the Notice.
10. **CS Ishan Jain**, Practicing Company Secretary [Membership No. FCS: 9978, C.P. 13032] has been appointed as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
11. Members who have cast their vote by remote e-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
12. Members can opt for only one mode of voting i.e. either by remote e-Voting or poll paper. In case Members cast their votes through both the modes, voting done by remote e-Voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
13. The remote e-Voting period commences on **Friday, 27<sup>th</sup> day of September, 2019 [9:00 a.m.] and ends on Sunday 29<sup>th</sup> day of September, 2019 [5:00 p.m.]**. During this period, Members holding shares either in physical form or demat form, **as on Monday the 23<sup>rd</sup> September, 2019 i.e. cut-off date**, may cast their vote electronically. The remote e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
14. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-Voting and poll process at the venue of the meeting.
15. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for remote e-Voting as provided in the Notice convening the meeting, which is available on the website of the Company and CDSL. However, if members are already registered with CDSL for remote e-Voting, can use their existing User ID and password for casting your vote.
16. The Scrutinizer shall, after the conclusion of voting at the meeting, would count the votes cast at the meeting, 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 make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
17. The results declared along with the Scrutinizer's Report shall be placed on the Company's website: [www.availablefinance.in](http://www.availablefinance.in) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE] where the equity shares of the Company are listed.
18. As per SEBI Circular dated 20<sup>th</sup> April, 2018 the shareholders having shares of the company in the physical form is required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the Share Transfer Agent of the Company. The Company has sent First letters to all the shareholders by the Registered Post and further two letters will also be sent by the Ordinary Post for requiring the aforesaid details. It may please be noted very carefully by the shareholders who are unable to provide required details to the Share Transfer Agent, or informed that the shares available in their name as per records to the share transfer agent does not belong to them.

#### REQUEST TO THE MEMBERS:

- a) Intimate changes, if any, in their registered addresses immediately.
- b) Quote their ledger folio number in all their correspondence.



- c) Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
- d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
- e) Send their Email address to the Share Transfer Agent for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company.
- f) Members holding shares in physical mode:
  - are required to submit their Permanent Account Number(PAN) and bank account details to the Company /Ankit, if not registered with the Company as mandated by SEBI.
  - Are advised to register the nomination in respect of their shareholding in the Company. Nomination Form (SH-13) is put on the Company's website.
  - Are requested to register/ update their e-mail address with the Company/Ankit for receiving all communications from the Company electronically.

### Instructions for remote e-Voting

The instructions for members for voting electronically are as under:

- (i) The voting period begins on **Friday, 27<sup>th</sup> September, 2019 [9:00 am] and ends on Sunday 29<sup>th</sup> September, 2019 [5:00 pm]**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on **Monday the 23<sup>rd</sup> September, 2019, being the Cut-Off date** may cast their vote electronically. The remote 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 remote e-Voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on Shareholders/Member.
- (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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - d. Next enter the Image Verification as displayed and Click on Login.
- (vi) 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 voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participants are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two character of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details	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.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the number id/folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

Note: Please keep the sequence number in safe custody for future remote e-Voting.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 remote 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.
- (x) For Members holding shares in physical form, the details can be used only for remote e-Voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of AVAILABLE FINANCE LIMITED on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.



- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - 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.
- (xx) In case you have any queries or issues regarding remote e-Voting, you may refer the Frequently Asked Questions ("FAQs") and remote 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).

**EXPLANATORY STATEMENT**  
**PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**ITEM NO. 2 & 3:**

**Mr. Rakesh Sahu (DIN: 08433972)**, is a Graduate and was appointed as an additional director in the Board meeting held on 29<sup>th</sup> day of May, 2019 and upon the approval of the Nomination and Remuneration Committee further appointed as the Whole-time Director and designated as Director & CFO of the Company, Subject to regularizing his appointment in the ensuing Annual General meeting. He is having through knowledge and experience in the field of finance, accounts etc. and is acquainted with through knowledge of business activities of the Company. His experience, commitment and capabilities are playing a crucial role in the growth of the Company. Thus upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed him for a period of not more than 5 Years, w.e.f. 29<sup>th</sup> day of May, 2019 subject to the approval of members.

The Company has received a proposal for his appointment as a director from the member of the Company. The Board considered that the terms and conditions the salary and perquisites as given in the Item No.3 of the notice is commensurate with his high responsibilities, status and image of the Company. The Board recommends to pass necessary ordinary resolutions as set out in Item No.2 and 3 of the notice.

Mr. Rakesh Sahu, being the appointee may be considered as the financially interested in the resolution to the extent of the remuneration as may be drawn by him. Except that none of the Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

Mr. Rakesh Sahu do not hold any share in the Company.

**ITEM NO.4:**

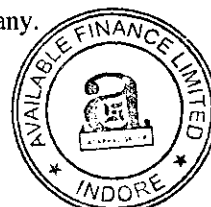
**Mr. Yogendra Narsingh Shukla (PAN:AHHPS3478E)** is Graduate and was earlier appointed as an independent director and resigned from the Independent Director and therefore, in the Board meeting held on 22<sup>nd</sup> August, 2019 upon the approval of the Nomination and Remuneration Committee and Board of Directors at their meeting held on 22<sup>nd</sup> Aug., 2019 the Board decided to change his status to Chief Executive Officer (CEO) of the Company, Subject to regularizing his appointment in the ensuing Annual General meeting. He is having through knowledge and experience in the field of Operations, finance, accounts etc. and is acquainted with through knowledge of business activities of the Company. His experience, commitment and capabilities are playing a crucial role in the growth of the Company. Thus upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed him for a period of not more than 5 Years, w.e.f. 22<sup>nd</sup> day of August, 2019 subject to the approval of members.

The Board considered that the terms and conditions the salary and perquisites as given in the Item No.4 of the notice is commensurate with his high responsibilities, status and image of the Company. The Board recommends to pass necessary ordinary resolution as set out in Item No.4 of the notice.

Mr. Yogendra Narsingh Shukla, being the appointee may be considered as the financially interested in the resolution to the extent of the remuneration as may be drawn by him. Except that none of the other Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

Mr. Yogendra Narsingh Shukla do not hold any share in the Company.

**ITEM NO.5:**



The Nomination and Remuneration Committee and Board of Directors at their meeting held on 22<sup>nd</sup> Aug., 2019 has appointed Mr. Dwarkadas Kushwah (DIN:00242759) as an Additional Director under the category of the Independent Director of the Company pursuant to Section 161 of the Companies Act, 2013; subject to the approval of Members at General Meeting.

The Company has received a proposal for his appointment as an Independent Director from a member of the Company and the Company has received a consent in writing from Mr. Dwarkadas Kushwah (DIN:00242759) to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 along with the intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and a declaration to the effect and the Board considered that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The resolution set out in Item No. 6 seeks the approval of members for the appointment of Mr. Dwarkadas Kushwah (DIN:00242759) as an Independent Director of the Company for a term of 5 (five) consecutive years w.e.f. 22<sup>nd</sup> Aug., 2019 till 21<sup>st</sup> August, 2024; pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder.

His office shall not be liable to retire by rotation. The brief profile of Mr. Dwarkadas Kushwah is given hereunder the details of the directors seeking Appointment/Re-appointment.

In the opinion of the Board of Directors, Mr. Dwarkadas Kushwah proposed to be appointed as Independent Director fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the Management.

No director, key managerial personnel or their relatives, except Mr. Dwarkadas Kushwah, being the appointee, is interested or concerned in the resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of this Notice for approval of Members.

**ITEM NO.6:**

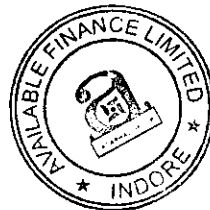
The Board of Directors at their meeting held on 8<sup>th</sup> Aug., 2019 has considered that the Object Clause of the Company's Memorandum of Association is not having clauses relating to the powers of the Company relating to the merger and amalgamation, etc. Therefore, it has been decided to make suitable alteration in the Object Clause III(B) for the Object Incidental or Ancillary by way of insertion of new the Clause III(B) 20.1 after the existing Clause III(B)20 of the Memorandum of Association to have authority for Compromise, Arrangement, Amalgamate with other companies or body corporates and to make alteration in the Object Clause III(B) as the Object Incidental or Ancillary by way of insertion of another new Clause III(B) 20.1.

As per section 13(9) alteration in object clauses is required to be approved by the shareholders by way of passing special resolution. The proposed resolution as set out in Item No. 6 is required to be passed as Special Resolution. As per section 110 of the Companies Act, the Object Clause in the Memorandum can be altered by way of approval of the Members through the Postal Ballot Process. However, the Company is providing remote e-voting facility at the ensuing Annual General Meeting, therefore as per Notification No. S.O. 630(E) dated 9<sup>th</sup> Feb 2018, the Board of directors of the company seek approval of the members by way of the remote e-voting at the annual general meeting.

The draft copy of the altered Memorandum of Association of the Company is available for inspection at the Registered Office of the Company on any working day during business hours. The Board recommends the adoption of the resolutions by way of **Special Resolution**.

None of the Directors or their relatives are concerned or interested financial or otherwise in the resolution.

Registered Office  
"Agarwal House"  
Ground Floor, 5, Yashwant Colony  
Indore-452003 (MP)  
Date: 22/08/2019  
Place: Indore



*For and on Behalf of the Board*

*(Abhitap Kumar Jain)  
Company Secretary*