

# MAC CHARLES (INDIA) LIMITED

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the Members of **Mac Charles (India) Limited** will be held at Hotel Le Meridien, No.28, Sankey Road, Bengaluru – 560052 on Monday the 25<sup>th</sup> September 2017 at 11.30 a.m. to transact following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt Audited Standalone Financial Statements of the Company for the financial year ended 31 March, 2017, the Reports of Board of Directors and Auditors thereon.
2. To receive, consider and adopt Audited Consolidated Financial Statements of the Company for the financial year ended 31 March, 2017, the Reports of Board of Directors and Auditors thereon.
3. To declare dividend on equity shares for the financial year ended 31 March 2017.
4. To appoint a Director in place of Mr. Suresh Vaswani (DIN 06645434), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and in this regard to consider and if thought fit, to pass with or without modification(s), following resolution as ordinary resolution:

“RESOLVED THAT pursuant to section 139 of the companies Act, 2013 and the Companies (Audit and Auditor) Rules, 2014 and pursuant to the recommendations by the Board, M/s. BSR & Co. LLP, Chartered Accountants, having registration No. 101248 W/W-100022 be and are hereby appointed as the Auditors of the Company in place of retiring auditors M/s. K.B. Nambiar & Associates having registration No. 002313S, M/s. BSR & Co. LLP who shall hold office from the conclusion of this 37<sup>th</sup> Annual General Meeting for a term of Five consecutive years till the conclusion of the 42<sup>nd</sup> Annual General Meeting (subject to ratification of the appointment by the Members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorized to fix remuneration and such other terms and conditions.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

### SPECIAL BUSINESS

6. Regularisation of Additional Director, Mr. P. R. Ramakrishnan:  
To consider and if thought fit, to pass the following resolution with or without modification as an ordinary resolution:

“RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions (including any statutory modification(s) or reenactment thereof for the time being in force), Mr. P. R. Ramakrishnan, DIN 00055416, a non-executive Director of the Company, who was appointed as an Additional Director of the Company on 01.12.2016 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Mr. P.R. Ramakrishnan Director of the Company, be and are hereby severally authorised to file relevant forms with the Registrar of Companies, Karnataka, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment.”

7. Regularisation of Additional Director, Mr. Aditya Virwani:

To consider and if thought fit, to pass the following resolution with or without modification as an ordinary resolution:

“RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions (including any statutory modification(s) or reenactment thereof for the time being in force), Mr. Aditya Virwani, DIN 06480521, a non-executive Director of the Company, who was appointed as an Additional Director of the Company on 01.12.2016 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Aditya Virwani. Director of the Company, be and are hereby severally authorised to file relevant forms with the Registrar of Companies, Karnataka, and to do such other acts, deeds and things as may be considered necessary in connection with the above appointment.”

8. Increase in the limits for borrowings under section 180(1)(c) of the Companies Act, 2013:

To consider and if thought fit, to pass either with or without modification/s the following resolution, as a special resolution:

“RESOLVED THAT in supersession of all the earlier resolutions passed and pursuant to the provisions of section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules,

2014 including any statutory modifications or re-enactments thereof, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow money, as and when required, from banks and/or financial institution/s and/or foreign lender/s and/or anybody corporate/s entity/entities and/or authority/authorities and/ or through suppliers credit, or any other instruments either in Indian rupees or in such other foreign currencies as may be permitted by law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserve not set apart for any specific purpose) provided that the total amount so borrowed by the Board shall not at any time exceed of Rs.1000 Crores (Rupees One Thousand Crores only) or limits so prescribed under section 180(1)(c) (as may be amended from time to time), whichever is higher.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

9. Providing security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company:

To consider and if thought fit, to pass the following resolution with or without modification/s, as a special resolution:

“RESOLVED THAT in supersession of all earlier resolutions passed and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 including any statutory modification or re-enactments thereof, and the Articles of Association of the Company, the consent the shareholders of the company be and is hereby accorded to the Board of Directors, to sell, lease, mortgage or dispose of whole or substantially whole of the undertaking of the company or to create mortgages/charges/hypothecations and other encumbrances created/to be created by the company in favor of Indian or Foreign Financial Institutions, Banks or other Lending Institution(s) or export import banks, multilateral agencies and/or to such other persons (Lenders), if any, from whom the company has proposed or proposes to borrow any sum or sums of monies, which together with the monies already borrowed by the company (apart from temporary loans obtained

or to be obtained from the Company's bankers in the ordinary course of business), and upon the terms and conditions decided / to be decided by the Board, to secure the facilities provided / to be provided by such Lenders together with interest, additional interest, cumulative interest, liquidated damages, remuneration of the agent or trustees, premium, if any on redemption, pre-payment costs, charges, expenses and all other moneys payable by the Company to the Lenders, trustees and agents, subject to maximum limit of Rs.1000 crores (Rupees One Thousand Crores Only) or limits so prescribed under Section 180(1)(a) (as may be amended from time to time), whichever is higher, including charges subsisting as on date.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

10. Increase in the limits for providing Loans, Guarantee, Security and making Investments under Section 186 of the Companies Act, 2013:

To consider and if thought fit, to pass the following resolution, with or without modification/s, as a special resolution:

“RESOLVED THAT in supersession of all earlier resolutions passed and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meeting of Board and its Powers) Rules, 2014 including any statutory modification/s or re-enactment/s thereof, consent of the shareholders of the Company, be and is hereby accorded to the Board of Directors, to give loan/s or any other form of debt to any person or other body corporate/s and / or give guarantee/s and/ or provide security /ies and/ or acquire by way of subscription, investment, purchase or otherwise, the securities of any other body corporate/s, its own subsidiary, associate company as may be required from time to time, exceeding sixty percent of its paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more, as the Board of Directors may think fit, provided that the total loans or investments made, guarantee given, security provided, shall not at any time exceed Rs. 1000 Crores (Rupees One Thousand Crores) or limits so prescribed under section 186 (as may be amended from time to time), whichever is higher.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

By the order of the Board

Bengaluru  
8 August 2017

M.S. REDDY  
*Company Secretary*

# MAC CHARLES (INDIA) LIMITED

## NOTES

- a) The Register of Members and Share Transfer Book will remain closed from 15th September 2017 to 25th September 2017.
- b) 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 a proxy need not be a member of the Company. Proxies, in order to be effective, must be received by the Company at its Registered Office not less than 48 hours before the commencement of the meeting.
- c) Members holding shares in multiple folios in Physical category are requested to apply for consolidation to the Registrar and Transfer Agent (R&T Agent)/Company along with relevant Share Certificates.
- d) Members desirous of changing their shareholding from physical category to electronic category (dematerialization) may apply with their respective Depository Participants (DP's). The Company's shares are already admitted with CDSL and NSDL for dematerialization purpose and the ISIN allotted to your Company's equity shares is INE435D01014.
- e) The dividend, if any, in respect of Equity Shares held in electronic category will be paid on basis of beneficial ownership, details of which are furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), for the said purpose.
- f) For effecting change of Address/Bank details/Electronic Clearing Services (ECS) Mandate, if any, Members are requested to notify the same to the following :
  - (i) If shares are held in Physical category, to the Company/R&T Agent of the Company, i.e., BgSE Financials Limited, RTA Division, Stock Exchange Tower, No.51, 1st Cross, J.C. Road, Bengaluru – 560 027.
  - (ii) If shares are held in electronic electronic, to their respective Depository Participant (DP). The Company/R&T Agent will not entertain request for noting change of Address/Bank details/ECS Mandate, if any.
- g) **Voting through electronic means**

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote in respect of resolutions to be passed at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). Mr. B. Chandu Narayan, practicing Company Secretary (C.P.No.9517) has been appointed as scrutinizer in this regard.

Procedure / Instructions for e-Voting are as under :

- (i) The Voting period begins on 21.09.2017 (from 9:00 a.m.) and ends on 24.09.2017 (up to 6:00 p.m.). During this

period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The results will be announced and published on 26.09.2017.

- (ii) The Shareholders should log on to the e-Voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on "Shareholders" tab
- (iv) 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.
- (v) 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:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>PAN* Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field.</li> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.</li> </ul>
DOB#	Enter the Date of Birth as recorder in your demat account or in the company's records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company's records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter DOB or Dividend Bank Details in order to Login. If the details are not recorded with the depository or Company please enter the number of share held by you as on the cutoff date in the Dividend Bank details field.</li> </ul>
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- (viii) After existing these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holdings 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Mac Charles (India) 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the Use ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.,) are required to log on to [https:// www.evotingindia.com](https://www.evotingindia.com) and register themselves as Corporates.
  - 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 they have to create 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 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.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help selection or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- h) The results of the e-voting along with the scrutinizer’s report shall be placed in the Company’s website [www.maccharlesindia.com](http://www.maccharlesindia.com) and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.
- i) Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote (if casted at the AGM) on their behalf at the meeting.
- j) In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote (if casted at the AGM).
- k) Members are requested to :
- (i) bring their copy of Annual Report and Attendance Slip at the venue of the meeting.
  - (ii) Quote their folio/DP & Client Id No. in all correspondence with the R&T Agent/Company.
  - (iii) Note that briefcase, mobile phone, bag, eatables and other belongings will not be allowed to be taken inside the venue of the meeting for security purpose and shareholders will be required to take care of their belongings.
  - (iv) To support the “Green Initiative”, the Members who have not registered their email address are requested to register the same with the Company in case of shares held in physical form or with the Depositories in case of shares held in dematerialized form.
  - (v) Members having specific queries regarding accounts are requested to deposit their queries in writing at the Registered Office of the Company not less than fortyeight (48) hours before the commencement of the meeting, so as to make the management to furnish the clarification.

# MAC CHARLES (INDIA) LIMITED

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## I. EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 6 & 7:

#### Regularisation of Mr. P. R. Ramakrishnan and Mr. Aditya Virwani as Directors of the Company:

The Board at its meeting held on 01.12.2016 appointed Mr. P. R. Ramakrishnan and Mr. Aditya Virwani as additional directors respectively with effect from such Board meeting dates pursuant to Section 161 of the Companies Act, 2013. Hence, they will hold office up to the date of the ensuing Annual General Meeting.

Under section 160 of Companies Act, 2013, a notice in writing has been received from a Member proposing them for directorships of the Company along with a deposit of Rs.1 Lac/-each as required under the aforesaid section.

The Company has received (i) consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) intimation in Form DIR8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under subsection (2) of section 164 of the Companies Act, 2013.

The Board considers that their association would be of immense benefit to the Company and it is Desirable to avail their services as Directors.

Accordingly, the Board recommends the Resolution Nos.6&7, in relation to appointment of Mr. P. R. Ramakrishnan and Mr. Aditya Virwani as Directors, respectively, for the approval by the Shareholders of the Company.

All documents concerning these items are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

Except Mr. P. R. Ramakrishnan and Mr. Aditya Virwani, None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution. This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### Item No. 8:

#### Increase in the limits for borrowings under section 180 (1) (c) of the Companies Act, 2013:

Under Section 180 (1) (c) of the Companies Act, 2013 ("Act"), the Board of Directors of a Company except with the consent of the shareholders in general meeting by a special resolution, borrow monies, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid up capital and free reserves of the Company.

The shareholders vide resolution passed at their Annual General Meeting held on 13.09.2004, had accorded their consent to the Board of Directors to borrow up to Rs.50 Crores.

Taking into consideration, the requirements of additional funds to meet the cost of the Company's projects and other capital expenditure

programmes and additional long term working capital requirements of the Company and its subsidiary(ies), it is expected that the limit may exceed aggregate of the paid up capital and free reserves of the Company. Therefore, the consent and approval of the Shareholders is sought in accordance with the provisions of section 180(1) (c) of the Act, to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.1000 Crores or limits so prescribed under section 180(1) (c) (as may be amended from time to time) whichever is higher.

The Board accordingly recommends the passing of the said resolution as contained in the notice for approval by the Members as a special resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution. This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

### Item No. 9:

#### Providing security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company:

In terms of the resolution passed by the Shareholders of the Company at their Annual General Meeting held on 13.09.2004, the shareholders had accorded their consent to the Board of Directors of the Company to borrow an amount upto Rs.50 Crores, at any point of time. In view of expected growth in business of the Company, it may be necessary for the Company to borrow monies from various sources consequent to which the amount outstanding could exceed the present limit.

The borrowings of the Company in general are required to be secured from time to time by creation of mortgage or charge on all or any of the movable or immovable property/assets of the Company in such form and manner as may be required by the lenders and acceptable to the Board of Directors of the Company. Mortgaging or creating charge by the Company on its assets to secure the funds borrowed from time to time within the overall limits of borrowing powers delegated to the Board of Directors, may be construed as disposal of the Company's undertaking within the meaning of Section 180(1) (a) of the Companies Act, 2013. It is therefore considered necessary for the Members to authorize the Board to create mortgage/charge on Company's assets in the manner proposed in the resolution to secure the funds borrowed by the Company from time to time.

The Board of Directors had, in its meeting held on 08.08.2017 considered and approved this proposal, subject to the approval of Shareholders through Postal Ballot process (including E-voting).

The Board recommends passing this resolution as a Special Resolution.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in this Special Resolution.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Material documents in respect of the above resolution is available for inspection at Registered Office of the Company on all working days during business hours.

## Item No. 10:

### **Increase in the limits for providing Loans, Guarantee, Security and making Investments under Section 186 of the Companies Act, 2013:**

Pursuant to Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Power) Rules, 2014 and in supersession to the all earlier resolutions, the Board of Directors is authorized to give loans, guarantees or provide securities, acquire by way of subscription, investment, purchase or otherwise, the securities of any other body(ies) corporate, its own subsidiary, associate company as may be required from time to time, exceeding sixty percent of its paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

In case the above limits are exceeded then, prior approval of shareholders by way of special resolution will be required. Members may note that in order to support its business activities, the Company may be required to give loans and/or any other form of debt to any person or other body corporate/s and / or give guarantee/s and / or provide security/ies in any other body corporate/s and/or acquire by way of subscription, investment, purchase or otherwise, the securities of any other body (ies) in connection with the limits prescribed under the Companies Act, 2013 and rules made thereunder and as the Board of Directors may think fit, provided that the total loans or investments made, guarantee given, security provided, shall not at any time exceed Rs.1000 Crores (Rupees One Thousand Crores) or limits so prescribed under section 186 (as may be amended from time to time), whichever is higher.

It is therefore necessary to obtain prior approval of the shareholders by means of a Special Resolution, authorizing the Board to exercise aforesaid powers, up to the maximum amount not exceeding Rs.1000

Crores (Rupees One Thousand Crores) outstanding at any point of time notwithstanding that the aggregate amount of all the loans / guarantees / securities / investments so far made together with the proposed loans / guarantees/ securities / investments exceeds the prescribed limits under the Companies Act, 2013 .

In view of the same it is proposed to pass enabling resolutions authorizing Board of Directors of the company to give guarantees, securities, loans and/or make investments up to the limits as mentioned above limits or limits prescribed under section 186 of the Companies Act, 2013 (as may be amended from time to time), whichever is higher.

The Board of Directors had, in its meeting held on 08.08.2017 considered and approved this proposal, subject to the approval of Shareholders through Postal Ballot process (including E-voting).

The Board recommends passing this resolution as a Special Resolution.

None of the Directors or Key Managerial Personnels of the Company or their relatives is, in any way, concerned or interested, financially or otherwise in passing of the said Special Resolution.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Material documents in respect of the above resolution is available for inspection at Registered Office of the Company on all working days during business hours.

By the order of the Board

Bengaluru  
8 August 2017

M.S. REDDY  
*Company Secretary*

## **II. DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS**

### **Re-appointment of Mr. Suresh Vaswani:**

In terms of Section 152 (6) of the Companies Act, 2013, Mr. Suresh Vaswani shall retire by rotation at the forthcoming AGM and being eligible offers himself for reappointment.

Brief profile of the Director: Mr. Suresh Vaswani is an International consultant in property & real estate matters. He is a diplomat of our African Country.

Upon his re-appointment as a Director, Mr. Suresh Vaswani shall continue to hold office as Non-Executive Director. Accordingly Board recommends his re-appointment.

Except for Mr. Suresh Vaswani being an appointee, none of the Directors, Key Managerial Personnels and their relatives are in any way concerned or interested, financially or otherwise in the proposed resolution. This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By the order of the Board

Bengaluru  
8 August 2017

M.S. REDDY  
*Company Secretary*