



26th Annual Report 2017-18

NOTICE is hereby given that the twenty sixth (26th) Annual General Meeting of the members of **Shree Steel Wire Ropes Limited** will be held as scheduled below to transact the following business:

Date- September 29, 2018

Day- Saturday

Time- 3:00 P.M.

Place- 183-185,K.I.D.C., Village-Dheku, Taluka-Khalapur, DIST. Raigad, Khopoli-410103

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statements of Profit and Loss Account for the Financial Year ended 31st March, 2018 and the Balance Sheet as on that date and the Reports of the Director's and Auditor's thereon.
2. To re-appoint Mr. Manoj B. Jeswani (DIN: 00014509), who retires by rotation and is eligible for re-appointment.

3. Appointment of Auditors

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s Kailashchand Jain & Co. Chartered Accountants (Registration No. 112318W), as the Statutory Auditors of the Company at such remuneration as may be mutually decided, by the Board of Directors of the Company and the Auditors, be and is here by ratified.”

SPECIAL BUSINESS:

4. **Approve the revised remuneration of Mr. Manoj B. Jeswani (DIN: 00014509) as a Managing Director and CFO of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Article of Association of the Company read with Section 196 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, remuneration of Mr. Manoj B. Jeswani (DIN:00014509), Managing Director and CFO be and is hereby revised on the terms and conditions hereinafter mentioned with effect from 1st April, 2018 for the remaining period.



Consolidated Salary : Upto a Maximum of Rs. 60 Lakhs p.a. which includes the variable pay and perquisites, with the authority to Board to fix the salary within the said maximum amount from time to time.

RESOLVED FURTHER THAT pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of Mr. Manoj B. Jeswani (DIN: 00014509), Managing Director and CFO is hereby confirmed that it is well within the prescribed limit mentioned in the said section.”

5. Related Party Transaction

To consider and if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of with Companies (Meetings of Board and its Powers) Rules, 2014 and read with Regulation 23 of SEBI (LODR) Regulations, 2015 entered into with Stock Exchanges and subject to such approvals, consents, sanctions and permission as may be necessary, consent of the members be and is hereby accorded to the Board of Directors of the company to enter into the contracts and/or arrangements with the following Related Parties and its associate companies as defined under the Act, with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of or buying, leasing of property of any kind, availing or rendering of any services or any other transactions of whatever nature, giving and taking of ICD's with the following Related Parties and its associates on such terms and conditions as may be mutually agreed upon between the Board of Directors of the company and the related parties and the company hereby approves, ratifies and confirms the said agreements entered into or to be entered into with the related parties with the total amount of related parties transactions not to exceed Rupees 50 Crores per party:-

Sr. No.	Name of Related Party	Period of Contract	Particulars of Contract	Value in Rs.
1.	Bholenath Developers Ltd.	5 Years	To sale, purchase or supply of any goods or materials, selling or otherwise disposing of or buying, leasing of property of any kind.	50 Crores

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board of Directors (which expression shall include the Audit Committee or any other Committee thereof for the time being exercising the powers conferred by this resolution) of the company to approve transactions and the terms and conditions with any of the aforesaid related party/ies, and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters, arising out of and incidental thereto and to sign and execute all deeds, applications, documents, writings, that may be required, on behalf of the company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approvals of the members otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution”.

6. Appointment of Mr. Anil Lachman Sajnani (DIN: 00014257) as a Whole-time Director

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Anil Lachman Sajnani (DIN: 00014257), who is Independent Director of the Company, as the Whole-time Director of the Company for the period and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Anil Lachman Sajnani in the best interests of the Company and as may be permissible at law, viz.

A. Period:

5 years w.e.f. 24th August, 2018 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.



- B. Consolidate Salary:
- I. Rs. 2,00,000/- per month which includes the variable pay and perquisites, with the authority to Board to fix the salary from time to time.
 - II. Long-term Incentive Compensation/ Employee Stock Option as per the plan applicable to Executive Directors and/or Senior Executives of the Company.
- C. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Anil Sajani in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Central Government, if required.
- D. The Nomination, Remuneration and Compensation Committee will review and recommend the remuneration payable to the Whole-time Director during the tenure of his appointment.

RESOLVED FURTHER THAT the Board be and is hereby authorised to increase remuneration of Mr. Anil Sajani which shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

7. Appointment of Mrs. Bhavna Manoj Jeswani (DIN: 08201087) as a Whole-time Director

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

“RESOLVED THAT Mrs. Bhavna Manoj Jeswani (DIN: 08201087), who was appointed by the Board of Directors as an Additional Director of the Company effective 24th August, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and Articles of Association of the Company and who is eligible for appointment and has consented to act as a Whole-time Director of the Company.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mrs. Bhavna Manoj Jeswani (DIN: 08201087) as the Whole-time Director of the Company for the period and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mrs. Bhavna Manoj Jeswani in the best interests of the Company and as may be permissible at law, viz.

- A. Period:
5 years w.e.f. 24th August, 2018 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.
- B. Consolidate Salary:
- III. Rs. 1,50,000/- per month which includes the variable pay and perquisites, with the authority to Board to fix the salary from time to time.
 - IV. Long-term Incentive Compensation/ Employee Stock Option as per the plan applicable to Executive Directors and/or Senior Executives of the Company.
- C. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mrs. Bhavna Jeswani in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Central Government, if required.
- D. The Nomination, Remuneration and Compensation Committee will review and recommend the remuneration payable to the Whole-time Director during the tenure of his appointment.

RESOLVED FURTHER THAT the Board be and is hereby authorised to increase remuneration of Mrs. Bhavna Jeswani which shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”



8. Appointment of Mrs. Madhu Sanjay Totlani (DIN: 08200689) as an Independent Director

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

“RESOLVED THAT Mrs. Madhu Sanjay Totlani (DIN: 08200689), who was appointed by the Board of Directors as an Additional Director (Independent) of the Company effective 24th August, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and Articles of Association of the Company and who is eligible for appointment and has consented to act as an Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mrs. Madhu Sanjay Totlani (DIN: 08200689), who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 24th August, 2018 through 23rd August, 2023.”

9. Appointment of Mrs. Mehak Heera Vachhani (DIN: 08200623) as an Independent Director

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

“RESOLVED THAT Mrs. Mehak Heera Vachhani (DIN: 08200623), who was appointed by the Board of Directors as an Additional Director (Independent) of the Company effective 24th August, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and Articles of Association of the Company and who is eligible for appointment and has consented to act as an Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mrs. Mehak Heera Vachhani (DIN: 08200623), who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 24th August, 2018 through 23rd August, 2023.”

NOTES:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Meeting is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as Director under Item Nos. 4, 5, 6, 7, 8 and 9 of the Notice are also annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
A proxy form duly completed and stamped, must reach the registered office of the Company not less than 48 hours before the time for holding the aforesaid meeting.
3. Members/Proxies should bring the attendance slip sent herewith duly, filled in for attending the meeting. You are requested to bring the copy of Annual Report sent to you.
4. The register of members and the share transfer books of the company will remain closed from 22nd September, 2018 to 29th September, 2018 (both days inclusive) in connection with the Annual General Meeting.
5. SEBI has decided that securities of listed companies can be transferred only in dematerialized form from 5th December 2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
6. Members seeking any information on the Accounts are requested to write to the Company, which would reach the company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided only at the meeting.
7. Members are requested to send all transfer deeds, share certificates and other correspondence relating to registration of transfers, transmission endorsement of payment of allotment moneys etc. to the Registrar & Share Transfer Agents i.e. LINK INTIME PRIVATE LIMITED (Formerly Known as In Time Registry Limited)
C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083.

8. As per the Listing Agreement, particulars of Directors who proposed to be re-appointed is furnished below:

Item No 2

1.	Name of Director	Mr. Manoj Bansidhar Jeswani (DIN: 00014509)
2.	Date of Birth (Age)	14/07/1972 (46 Years)
3.	Nationality	Indian
4.	Expertise	MBA specialized in finance and has 18 years experience
5.	Relationship with other Directors and KMP	Husband of Mrs. Bhavna Jeswani
6.	No. of shares held in the Company	79,260
7.	Date of Appointment	30/06/1999
8.	Qualification	MBA
9.	Name of the Company where he is director	NA
10.	Memberships/Chairmanships of Committees of other public Companies (includes only Audit Committee & Stake holder's Relationship Committee)	NA

Item No 6

1.	Name of Director	Mr. Anil L. Sajnani (DIN: 00014257)
2.	Date of Birth (Age)	13/01/1973 (45 Years)
3.	Nationality	Indian
4.	Expertise	Specialized in Sale and Finance has 21 years experience
5.	Relationship with other Directors and KMP	Nil
6.	No. of shares held in the Company	57,165
7.	Date of Appointment	16/07/1997
8.	Qualification	Graduate
9.	Name of the Company where he is director	1. Basant Rubber Factory Pvt. Ltd. 2. Opa Hospitality Pvt. Ltd. 3. Bholenath Developers Limited 4. Mitha Estates Pvt. Ltd.
10.	Memberships/Chairmanships of Committees of other public Companies (includes only Audit Committee & Stake holder's Relationship Committee)	NA

Item No 7

1.	Name of Director	Mrs. Bhavna Jeswani (DIN: 08201087)
2.	Date of Birth (Age)	09/08/1973 (45 Years)
3.	Nationality	Indian
4.	Expertise	Specialized in Marketing with over 10 years experience.
5.	Relationship with other Directors and KMP	Wife of Mr. Manoj B. Jeswani
6.	No. of shares held in the Company	Nil
7.	Date of Appointment	24/08/2018
8.	Qualification	Graduate
9.	Name of the Company where he is director	NA
10.	Memberships/Chairmanships of Committees of other public Companies (includes only Audit Committee & Stake holder's Relationship Committee)	NA

**Item No 8**

1.	Name of Director	Mrs. Madhu S. Totlani (DIN: 08200689)
2.	Date of Birth (Age)	26/03/1975 (43 Years)
3.	Nationality	Indian
4.	Expertise	Finance
5.	Relationship with other Directors and KMP	Nil
6.	No. of shares held in the Company	Nil
7.	Date of Appointment	24/08/2018
8.	Qualification	Graduate
9.	Name of the Company where he is director	NA
10.	Memberships/Chairmanships of Committees of other public Companies (includes only Audit Committee & Stake holder's Relationship Committee)	NA

Item No 9

1.	Name of Director	Mrs. Mehak H. Vachhani (DIN: 08200623)
2.	Date of Birth (Age)	25/10/1964 (54 Years)
3.	Nationality	Indian
4.	Expertise	Marketing
5.	Relationship with other Directors and KMP	Nil
6.	No. of shares held in the Company	Nil
7.	Date of Appointment	24/08/2018
8.	Qualification	Graduate
9.	Name of the Company where he is director	NA
10.	Memberships/Chairmanships of Committees of other public Companies (includes only Audit Committee & Stake holder's Relationship Committee)	NA

9. Members are requested to bring their copy of the Annual Report at the meeting.
10. Members holding shares in electronic form may please note that their bank details as furnished by the respective depositories to the company will be printed on their dividend warrants as per the applicable regulation of the depositories and the company will not entertain any direct request from such members for change/ deletion in such bank details. Further instruction if any already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form. Members may give instruction regarding bank accounts in which they wish to receive dividend to their depository participants.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/Link Intime.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Link Intime.

Procedure / Instructions for e-voting are as under: In case of members receiving e-mail:

- (i) If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" tab to cast your vote

- (iv) Now, select the Electronic Voting Sequence Number-"EVSN" along with "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID Followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the <AABCS4276J > in the PAN field.

Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the EVSN 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. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # \$ % & *). 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.
- (viii) Click on the relevant EVSN on which you choose to vote.
- (ix) 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.
- (x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) Institutional shareholders (i.e. other than Individuals, HUF, NRletc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution /Authority letter in PDF format in the system for the scrutinizer to verify the same. Further, they are requested to send the scanned copy of the Board Resolution/Authority letter to the email id of the Scrutinizer (bhattivirendra1945@yahoo.co.in), RTA (sharad.patkar@linkintime.co.in) and Company (sswrl@bholenathcos.com)

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xiii) above to cast vote.



- (B) The voting period begins on 26th September, 2018 (9.00 a.m.) and ends on 28th September, 2018 (5.00 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 21st September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Mr. Virendra G Bhatt, Practicing Company Secretary (C.P. No. 124) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The results of the e-voting along with the scrutinizer's report shall be placed in the Company's website www.sswrl.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 exchange where the shares of the Company are listed.

By Order of the Board of Directors
FOR SHREE STEEL WIRE ROPES LIMITED

Sd/-

Ms. VIJAYALAXMI KANDALA
Company Secretary

Date: 24th August, 2018.

Place: Mumbai

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The following explanatory statement sets out all material facts relating to the business mentioned under items Nos. 4 to 9 of the accompanying Notice

ITEM NO. 2 & 4

Mr. Manoj B. Jeswani (DIN: 00014509) was appointed as the Managing director and CFO of the Company. He is a MBA specialized in finance and has 18 years experience in the qualified filed. As the remuneration paid to Mr. Manoj Jeswani (DIN: 00014509) is inadequate due to his high qualification and experience. The Nomination & Remuneration Committee and subsequently the Board of Director considered it just fair and reasonable to revise remuneration upto maximum Rs.60,00,000/-p.a. including salary, perks and other benefits paid to Mr. Manoj Jeswani (DIN:00014509) W.e.f 1st April, 2018 as a Managing director and CFO of the Company. Shareholders' approval is sought for the variation in terms of remuneration of Mr. Manoj Jeswani (DIN: 00014509) as a Managing director and CFO of the Company.

The remuneration payable to Mr. Manoj Jeswani (DIN: 00014509) is within the limits provided under Section 197 read with Schedule V and other provisions of the Companies Act, 2013. Directors recommend the said resolution for your approval.

Except Mr. Manoj Jeswani (including his relatives) and Mrs. Bhavna Jeswani, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolutions.

The resolutions as set out in item no. 2 & 4 of this Notice are accordingly commended for your approval.

ITEM NO.5

Under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee.

The Company cannot enter into transaction or transactions with Related Party/ies in excess of limit prescribed under rule 15(3) of Companies (Meeting of Board and its power) Rules, 2014 without the prior approval of the Shareholders through resolution.



Details required as per rule 15 of Companies (Meeting of Board and its power) Rules, 2014 are as follows;

- | | |
|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name of the Related Party | Bholenath Developers Limited
CIN: U65910MH1995PLC090903 |
| 2. Name of the Director or Key Managerial Personnel | Mr. Anil Sajnani (DIN: 00014257)
is a Director of Bholenath Developers Limited |
| 3. Nature of Relationship | Director |
| 4. Nature of the transaction | To sale, purchase or supply of any goods or materials, selling or otherwise disposing of or buying, leasing of property of any kind. |
| 5. Value of the transaction | 50 Crores |

The Members' approval to the above material related party transactions is sought in terms of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Except Mr. Anil Sajnani, Director and being interested in the on-going transactions at Item No. 5 as Directors of Bholenath Developers Limited, no other Director, Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 5 of the Notice.

The resolutions as set out in item no. 5 of this Notice are accordingly commended for your approval.

Item No. 6

Mr. Anil Lachman Sajnani (DIN: 00014257) was appointed as an Independent director of the Company. He is a graduate and specialized in Sale and Finance and has 21 years experience in the qualified filed. Now Company has decided to appoint him as a Whole-time Director of the Company with effect from 24th August, 2018. The Nomination & Remuneration Committee and subsequently the Board of Director considered his appointment as a Whole-time Director and decided to pay remuneration of Rs.2,00,000/- per month including salary, perks and other benefits w.e.f 24th August, 2018. Shareholders' approval is sought for the appointment of Mr. Anil Lachman Sajnani (DIN: 00014257) as a Whole-time Director of the Company.

The remuneration payable to Mr. Anil Sajnani is within the limits provided under Section 197 read with Schedule V and other provisions of the Companies Act, 2013. Directors recommend the said resolution for your approval.

None of the Director except Mr. Anil Sajnani is interested in the resolution.

The resolutions as set out in item no. 6 of this Notice are accordingly commended for your approval.

Item No. 7

Based on the recommendation of the Nomination, Remuneration and Compensation Committee, Mrs. Bhavna Jeswani (DIN: 08201087) was appointed as an Additional Director on the Board of the Company with effect from 24th August, 2018 to hold office up to the date of the Annual General Meeting. She was also appointed as the Whole-time Director of the Company with effect from 24th August, 2018, subject to the approval of the Members. The Company has received the requisite amount of deposit from Mrs. Bhavna Jeswani. Mrs. Bhavna Jeswani is a Graduate by qualification and specialized in Marketing with over 10 years experience.

The remuneration and other terms and conditions of Mrs. Bhavna Jeswani's appointment as Whole-time Director as set out in the resolution is subject to your approval. Other details required to be disclosed in terms of the provisions of Secretarial Standard on General Meetings form part of this Notice.

Mrs. Bhavna Jeswani is related to Mr. Manoj Jeswani, the Managing Director of the Company.

Except Mr. Manoj Jeswani and Mrs. Bhavna Jeswani (including his relatives), none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolutions.

The resolutions as set out in item no. 7 of this Notice are accordingly commended for your approval.

Item No. 8

Based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors of the Company have appointed Mrs. Madhu Sanjay Totlani (DIN: 08200689) as an Additional Director (Independent) of the Company with effect from 24th August, 2018, to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM").



As an Additional Director, Mrs. Madhu Totlani holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a declaration from Mrs. Madhu Totlani confirming that she meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mrs. Madhu Totlani is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company.

In the opinion of the Board, Mrs. Madhu Totlani fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during Business hours on any working day.

Mrs. Madhu Totlani is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives, except Mrs. Madhu Totlani and her relatives, are in any way, concerned or interested in the said resolution.

The resolution as set out in item No. 8 of this Notice is accordingly commended for your approval.

Item No. 9

Based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors of the Company have appointed Mrs. Mehak Heera Vachhani (DIN: 08200623) as an Additional Director (Independent) of the Company with effect from 24th August, 2018, to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM").

As an Additional Director, Mrs. Mehak Vachhani holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a declaration from Mrs. Mehak Vachhani confirming that she meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Mrs. Mehak Vachhani is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company.

In the opinion of the Board, Mrs. Mehak Vachhani fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management.

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day.

Mrs. Mehak Vachhani is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives, except Mrs. Mehak Vachhani and her relatives, are in any way, concerned or interested in the said resolution.

The resolution as set out in item No. 9 of this Notice is accordingly commended for your approval.