

MUKAT PIPES LIMITED

NOTICE TO MEMBERS

NOTICE is hereby given that the 30th Annual General Meeting of the Members of MUKAT PIPES LIMITED will be held on Monday, the 7th day of August, 2017 at 10:00 a.m. at Time & Again Banquet Hall, 9 Raheja Classique, Link Road, Next To Cinemax, Lokhandwala, Andheri (W), Mumbai- 400053, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended March 31, 2017 including Audited Balance sheet as at March 31, 2017 and the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint M/s Gurpreet Kaur & Associates as statutory Auditors of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 139, 142, 143 (8) and other applicable provisions, if any of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification (s) or re-enactment (s) thereof for the time being in force) and other applicable provisions if any, M/s. Gurpreet Kaur & Associates, Chartered Accountants, Patiala, FRN (01538N), be and are hereby appointed as the Statutory auditors of the Company for a period of 5 years from the conclusion of 30th Annual General Meeting until the conclusion of 35th Annual General Meeting subject to ratification of the appointment by the Members at every subsequent Annual General Meeting, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.

Special Business:

4. To appoint Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) as a Whole Time Director

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule V to the Companies Act, 2013 and subject to the approval of Central Government, if required, approval of the Members be and is hereby accorded to the re-appointment of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) be and is hereby re-appointed as the Whole-time Director of Company for a further period of three(3) years w.e.f 01.10.2017 on the terms and conditions including remuneration as set out hereunder, subject to approval of the members at the ensuing Annual General Meeting as Mrs. Sandeep Kaur Ahluwalia will be completing 70 years of her age during this tenure of 3 years:

Mrs. Sandeep Kaur Ahluwalia shall manage the administration of the Company under the directions, supervision and control of the Board of Directors of the Company.

In consideration of her services as Whole-time Director (Administration) and as recommended by the Remuneration Committee, Mrs. Sandeep Kaur Ahluwalia shall be paid the following remuneration w.e.f. 1st October, 2017:-

A. Salary: Monthly Salary in the grade of Rs. 1,50,000– 20,000– 25,000- Rs.1,95,000

B. Allowances & Perquisites :

i. Housing :

Housing I :

The expenditure by the company on hiring furnished accommodation for the appointee will be subject to the ceiling of 60% (sixty per cent) of the salary, over and above 10% (ten per cent) payable by the appointee.

Housing II :

In case the accommodation is owned by the Company, ten percent of the salary of the appointee shall be deducted by the Company.

30th Annual Report

Housing III :

In case the accommodation is not provided by the Company, the appointee shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

Expenses pertaining to gas, electricity, water and other utilities will be borne/reimbursed by the Company.

ii. Medical Reimbursement :

The company shall reimburse the medical expenses incurred for the appointee and her family.

iii. Personal Accident Insurance :

Personal Accident Insurance Policy for an amount, the annual premium of which shall not exceed Rs. 10,000/- per annum.

iv. Leave Travel Concession :

Reimbursement of actual traveling expenses incurred in India and/or abroad once in a year in respect of herself and her family.

v. Club Fees :

Fee of clubs subject to maximum of two clubs including admission and life membership fees.

vi. Car :

Provision of car for official-cum-personal use. However, the valuation of personal use of car shall be treated as perquisite of the appointee.

vii. Telephone :

Provision of telephone at residence and mobile phone for official-cum-personal use. However, the valuation of personal use of telephone shall be treated as perquisite of the appointee.

C. Other Perquisites

The appointee shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration.

- i. Contribution to provident fund, superannuation fund and annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- iii. Encashment of leave at the end of the tenure.

"RESOLVED FURTHER THAT that even in case of loss or inadequacy of profits during any financial year, Mrs. Sandeep Kaur Ahluwalia will be paid the same aforesaid remuneration as minimum remuneration."

"RESOLVED FURTHER THAT Mr. Amrik Singh Grewal (DIN: 01239180) and Mr. Rajkumar Bali (DIN: 02227210), Directors, be and are hereby jointly and/or severally authorised to alter, vary, modify the terms of appointment and payment of remuneration from time to time and to take or cause to be taken such steps, actions including inter alia to execute any Agreement deeds, as may be required to effect to the aforesaid Resolution."

5. To maintain Register of Members, transfer registers and other Statutory documents at a place other than Registered Office of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 94(1) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) consent of the shareholders be and is hereby accorded to keep and maintain the Register of members, transfer register and other statutory documents and the copies of all annual returns and copies of certificates and documents required to be annexed thereto at the office of Company's Registrar and Share Transfer Agent, viz. M/s. Link Intime India Private Limited, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 or any **other places as may be decided from time to time.**

Mukat Pipes Limited

“RESOLVED FURTHER THAT Mr. Rupinder Singh Ahluwalia (DIN: 01239483) and Mrs. Mandeep Ahluwalia Pahwa (DIN:01355511), Directors be and are hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the aforesaid resolution.”

For and on behalf of the Board

Sd/-
RUPINDER SINGH AHLUWALIA
CHAIRMAN
(DIN: 01239483)

Registered Office:

Flat No. 39, Parag Apartments,
7th Floor, J.P. Road, Versova,
Andheri (West),
Mumbai – 400061

Place: RAJPURA

Date: 26.05.2017

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. IN ORDER TO BE EFFECTIVE, THE PROXY FORM DULY COMPLETED AND STAMPED MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of limited companies, societies etc., must be supported by an appropriate resolution/ authority as applicable.

2. An Explanatory Statement pursuant to Sec. 102 of the Companies Act, 2013 in respect of Special business proposed to be transacted at the Meeting is annexed.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 3rd August 2017 to Monday, 7th August 2017 (both days inclusive).
4. Members may kindly note that the Company's shares can now be held in de-materialised form with Central Depository Services Ltd.(CDSL) & National Securities Depository Limited (NSDL). The ISIN is 'INE862C01029'. The Company has appointed M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 as the Registrar & Transfer Agents.
5. Members can avail of the Nomination facility by filling Form No. SH-13 pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 with the Company or its Registrar & Transfer Agents viz. M/s. Link Intime India Pvt. Ltd.
6. Members are requested to notify immediately change of Bank Particulars or Bank Mandates or for change in their address, if any, to the Company and/or to its Registrar & Transfer Agents viz. M/s. Link Intime India Pvt. Ltd. or to respective Depository Participant in case of shares held in de-materialised form.
7. Members desiring any information as regards the accounts & operations of the Company are requested to write to the Company at an early date so that the information sought can be made readily available at the meeting.
8. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company duly certified copy of the relevant Board resolution/Authority Letter authorizing such a representative to attend and vote on their behalf at the meeting.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.
10. Members may also note that the Notice of the Thirtieth AGM and the Annual Report for financial year 2016-17 will

30th Annual Report

also be available on the Company's website 'www.mukatpipes.com' for their download. For any communication/information, the members may also send requests to the Company at 'mukatpipes@gmail.com'.

11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.
12. Pursuant to Circular No.17/2011 dated 21-04-2011 and circular no.18/2011 dated 29-04-2011. Issued by the Ministry of Corporate Affairs, Government of India, as a part of green initiative in the Corporate Governance, the Companies have been permitted to send notices/documents to the members through email.

Accordingly, the Company proposes to send notices/documents like the Annual Report in electronic form to the members who would register their email address with the Depositories, the Registrar and Transfer Agents or the Company. The Members are requested to register their email addresses by sending their details to the Registrar and Transfer Agents, M/s. Link Intime India Pvt. Ltd., C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083. Service of notices/documents to the Members whose email addresses are not registered with the depository or the Company or the Registrar and Transfer Agents will be effected by mode of service as provided under Section 20 of the Companies Act, 2013.

13. Members are requested to bring their copy of the Annual Report as the practice of distributing copies of the Annual Report at the place of meeting has been discontinued as an austerity measure.
14. Members/Proxies are requested to bring their admission slip, duly filled, while attending the meeting.

Voting through electronic means

15. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
16. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
17. The Company has appointed Mr. Sudeshkumar V. Joshi, Proprietor of Sudeshkumar & Associates, Chartered Accountant, Mumbai, as Scrutinizer for scrutinising the e-voting process and Poll Process in a fair and transparent manner.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on Friday 4th August, 2017 (9:00 am) and ends on Sunday 6th August, 2017 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday 31st July, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

The instructions of e-voting are detailed hereunder:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice

with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "**MUKAT PIPES LIMITED**".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sudeshvjoshi@gmail.com with a copy marked to evoting@nsdl.co.in
- B) In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- II. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 31st July, 2017.
- V. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 31st July, 2017 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- VI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- VII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VIII. Mr. Sudeshkumar. V. Joshi, Proprietor of Sudeshkumar & Associates, Chartered Accountant (Membership No. 043678) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and Poll Process in a fair and transparent manner.
- IX. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

30th Annual Report

- X. The Scrutinizer shall after the conclusion of voting at the General Meeting, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company 'www.mukatpipes.com' and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to Stock Exchanges on which Shares of the Company are listed.

Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each of the folio/demat accounts.

For and on behalf of the Board

**Sd/-
RUPINDER SINGHAHLUWALIA
CHAIRMAN
(DIN: 01239483)**

Registered Office:

Flat No. 39, Parag Apartments,
7th Floor, J.P. Road, Versova,
Andheri (West),
Mumbai – 400061

Place: RAJPURA
Date: 26.05.2017

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

Appointment of Mrs. Sandeep Kaur Ahluwalia (DIN: 01355454) as Whole Time Directors

Mrs. Sandeep Kaur Ahluwalia was appointed as the Whole-time Director of the Company w.e.f 01.10.2014 for a term of three (3) years. Accordingly, her term as the Whole-time Director of the Company would come to an end on 30.09.2017. On account of her past performance & vast experience it would be beneficial for the Company to re-appoint her as the Whole-time Director of the Company for a further period of three (3) years w.e.f. 01.10.2017. In view of the Remuneration Committee, Mrs. Sandeep Kaur Ahluwalia possesses requisite qualifications and experience to handle Administrative operations of the Company. The Board at its meeting held on 26.05.2017 had re-appointed Mrs. Sandeep Kaur Ahluwalia as Whole-time Director of the Company for a further period of 3 years w.e.f 01/10/2017.

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule V to the Companies Act, 2013, approval of Members of the Company is being sought for appointment of Mrs. Sandeep Kaur Ahluwalia as the Whole-time Director of the Company.

Mrs. Sandeep Kaur Ahluwalia satisfies all the conditions set out Section 196(3) of the Companies Act, 2013 read with Part I of Schedule V to the Companies Act, 2013.

Further in case of loss or inadequacy of profits in any financial year, Mrs. Sandeep Kaur Ahluwalia will be paid the same aforesaid remuneration as minimum remuneration.

As Mrs. Sandeep Kaur Ahluwalia will be completing 70 years of her age during this tenure of 3 years, the Board recommends passing of this Resolution by way of Special Resolution.

Except Mrs. Sandeep Kaur Ahluwalia, being the appointee, Mrs. Mandeep Ahluwalia Pahwa and Mr. Rupinder Singh Ahluwalia, being her Relatives, none of the Promoters, Directors, Managers, Key Managerial Personnel, or their Relatives, either directly or indirectly is concerned or interested in the above Resolution.

INFORMATION IN PURSUANCE OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013:

I. GENERAL INFORMATION:

(1) Nature of Industry	The Company is manufacturer of Large Diameter Submerged Arc Welded (SAW) M.S.Pipes both Longitudinal & Spiral process.	
(2) Date of Commencement of Commercial Production:	18th August, 1987	
(3) In case of new companies, expected date of Commencement of Activities as per project approved by financial institutions appearing in the prospectus	Not Applicable.	
4) Financial performance based on given indicators	Particulars	(Rs. in Lakhs) 2015-2016
	Gross Sales	672.33
	Profit/ (Loss) after tax	10.32
	Rate of Dividend	NIL
	Earnings per share(In Rs.)	0.09
(5) Foreign Investments or collaborators:	NOT APPLICABLE	

30th Annual Report

II. INFORMATION ABOUT APPOINTEE:

Name	Mrs. Sandeep Kaur Ahluwalia	
Age	68 Years	
Qualifications	M.A.	
No. of Equity shares held in the Company	8707700 Equity Shares of Rs. 5/- each.	
Employment Records	Mrs. Sandeep Kaur Ahluwalia was appointed as Director of the Company on 08/03/2007. She was then appointed as Whole Time Director designated as Director (Administration) w. e. f. 01/10/2011. Prior to joining the Company she was Vice President of M/s. Surindra Engg. Co. Ltd. (SECO), where she was actively involved in Administration.	
Other Directorship	NIL	
Background Details:	Details as given hereinabove.	
Past Remuneration:	The Remuneration drawn by Mrs. Sandeep Kaur Ahluwalia during the past 5 years was as follows:	
	Financial Year	Rs. In Lakhs
	2012-13	18.00
	2013-14	18.00
	2014-15	18.00
	2015-16	18.00
	2016-17	18.00
Recognition or Awards:	NIL	
Job profile & her suitability:	<p>The Company is being guided by Mrs. Sandeep Kaur Ahluwalia. She is a major share holder having control on the decision making processes of the company. She is an experienced business lady and W/o Late S. Rajinder Singh Ahluwalia, former Chairman of the company. She has MA degree to her credit and she took lead and responsibilities of proper administration of Company's activity. Hence to appreciate & recognize her gentle gesture, she was appointed as Whole time Director designated as Director (Administration) w.e.f from 01.10.2011 and was re-appointed for further period of 3 years w.e.f 01.10.2014.</p> <p>Now her term as the Whole-time Director of the Company would expire on 30.09.2017 and the Board wishes to re-appoint her for a further period of 3 years.</p>	
Remuneration proposed	As set out in the resolution	
Comparative Remuneration profile with respect to the industry, size of the Company, profile of the position & person:	Considering Mrs. Sandeep Kaur Ahluwalia's vast experience and the contributions to the Company's business/ activities, the proposed Remuneration is commensurate with the remuneration packages of similar Senior level personnel in other companies.	
Pecuniary Relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any.	Does not have any pecuniary relationship with the Company except remuneration drawn/to be drawn by her as Whole Time Director designated as Director (Administration) and as member to the extent of her shareholding in the company. She is relative of Mr. Rupinder Singh Ahluwalia and Mrs. Mandeep Ahluwalia, Directors of the Company.	

III. OTHER INFORMATION:

(1) Reasons of Loss or inadequate profits:	The steel sector of economy has been under stress for the past many years. There is a surplus production capacity viz-a-viz aggregate demand in the steel sector. The order position is weak in the market. The company is not producing above the break even point for the last many years. There is a cost competitiveness in the market. The differentiated fiscal policy for different region of the Government, the high transport charges from the location of the unit and non upgradation of the technology used are the big challenges and consequently increase the cost of the products.
(2) Steps taken or proposed to be taken for improvement:	The remedial measures proposed to be taken to improve the performance of the Company are: a. Reduction in operating cost b. Sales Productivities c. Product Improvement d. Compressing Cash e. People and Processes The Company has taken steps for reducing the overhead cost etc. This will have an impact on increasing the selling capability of the Company. In the domain of people and processes, the Company is refocusing on performance management system, governance and processes. On the cash side, the management is focusing on the field inventory reduction, inside inventory reduction and reduction in dealer over dues. All these put together should ensure the enhanced profitability.
(3) Expected Increase in productivity & profits in measurable terms:	The Central Government has largely allocated funds for the development of infrastructure. The cascading effect of this allocation will surely increase the demand for the products of the company and promote the profits through increased production above the break even point. The proposed introduction of GST will also expand the geographical market share of Company's products.

Item No.5

Maintenance of the Register of Members, Transfer Register and other Statutory documents at a place other than Registered Office of the Company.

Under the provisions of Section 94 of the Companies Act, 2013 the Register of members, transfer register and other statutory documents and the copies of all annual returns and copies of certificates and other documents are required to be kept at the Registered Office of the Company unless a Special Resolution is passed in the General Meeting authorizing the keeping of register at any other place other than the Registered Office of the Company.

The Register of members, other statutory registers and the copies of all annual returns and copies of certificates and documents required were maintained at office of Company's Registrar and Share Transfer Agent, viz. M/s. Link Intime India Private Limited. The Registered Office of M/s Link Intime India Private Limited has been shifted from C-13 Pannalal Silk Mills Compound, L B S MARG, Bhandup (West), Mumbai – 400078 to C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083.

Accordingly, the Register of members, transfer register and other statutory documents and the copies of all annual returns and copies of certificates and documents of the Company are proposed to be maintained at the new address of Company's Registrar and Share Transfer Agent, viz. M/s. Link Intime India Private Limited at C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 or any other place as may be decided from time to time.

Approval of the shareholders is required under section 94 of the Companies Act, 2013 for keeping the Register of members, transfer register and other statutory documents and the copies of all annual returns and copies of certificates and other documents at any other place other than the Registered Office of the Company. The Board recommends the Special Resolution for approval be the shareholders.

None of the Promoters, Directors, Managers, Key Managerial Personnel, or their Relatives, either directly or indirectly is concerned or interested in the above Resolution.