

## **NOTICE**

NOTICE IS HEREBY GIVEN THAT the Thirty-seventh Annual General Meeting of the Members of the Company will be held on Friday, 4th August, 2017 at 10.30 A.M. at 'Banquet Hall', Karnavati Club Limited, S. G. Highway, Ahmedabad - 380 058, Gujarat, to transact the following business:

### **ORDINARY BUSINESS:**

#### **Item No. 1. Adoption of Financial Statements**

##### **To consider and adopt:**

- (a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Report of Auditors thereon; and
- (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Report of Auditors thereon.

#### **Item No. 2. Declaration of Dividend**

To declare Dividend on Equity Shares. The Board of Directors has recommended a Dividend of Rs. 6.00/- per Equity Share of Rs.10/- each.

#### **Item No. 3. Appointment of Director**

To appoint a Director in place of Shri Madhusudan J. Mehta, who retires by rotation and being eligible, offers himself for re-appointment.

#### **Item No. 4. Appointment of Statutory Auditors**

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

"RESOLVED THAT pursuant to the provisions Section 139 of the Companies Act, 2013 and Rules made thereunder and pursuant to the recommendation of the Audit Committee of the Board of Directors, M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Reg. No. 106041W/W100136), Ahmedabad, be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors, M/s C. C. Chokshi & Co., Chartered Accountants, to hold office from the conclusion of Thirty-Seventh Annual General Meeting to the conclusion of the Forty-Second Annual General Meeting (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorized to fix their remuneration as may be determined by the Audit Committee in consultation with them."

### **SPECIAL BUSINESS:**

#### **Item No. 5. Appointment of Shri Kersi J. Pardiwalla as an Independent Director**

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

"Resolved that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Kersi J. Pardiwalla (holding DIN 00015670), a non-executive Non-Independent Director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office from 18th January, 2017 upto the conclusion of Annual General Meeting that may be held for the Financial Year ending March 31, 2020."

#### **Item No. 6. Re-appointment of Shri Arun P. Patel as an Independent Director**

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

"Resolved that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Arun P. Patel (holding DIN 00830809), Director of the Company, who retires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for three consecutive years upto the conclusion of Annual General Meeting that may be held for the financial year ending March 31, 2020."

#### **Item No. 7. Re-appointment of Shri Rajesh Jaykrishna as an Independent Director**

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

"Resolved that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and recommendation of Nomination and Remuneration Committee, Shri Rajesh Jaykrishna (holding DIN 00048294), Director of the Company, who retires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for three consecutive years up to the conclusion of Annual General

## STANROSE MAFATLAL

Meeting that may be held for the financial year ending March 31, 2020."

### Notes:

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than 10% 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 other person or shareholder. The Proxy Form, in order to be valid and effective, must be delivered at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting.
- (b) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting. Attendance Slip is attached to the Proxy Form. Members holding shares in dematerialized form are requested to bring their DP ID and Client ID for identification.
- (c) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (d) Corporate Members intending to send their Authorized Representatives to attend the Meeting are requested to send a Certified Copy of the Board Resolution authorizing their Representatives to attend and vote at the Annual General Meeting.
- (e) The Register of Members and the Share Transfer Books of the Company will remain closed from 29th July, 2017 to 4th August, 2017 (both days inclusive) for annual closing and determining the entitlement of the shareholders dividend for 2016-17.
- (f) The Dividend on Equity Shares if declared at the Meeting will be paid on 17th August, 2017 or thereafter to those members whose names shall appear on the Company's Register of Members on 28th July, 2017; in respect of the shares held in demat form the dividend will be paid to members, whose names are furnished by NSDL and CDSL as beneficial owners as on that date.
- (g) Members holding shares in electronic form may note that the Particulars of their address and Bank Account registered against their respective depository account will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change in their address or bank particulars or bank mandates. Such changes are to be advised only to the depository participants of the members. Members holding shares in physical form and desirous of either registering or changing bank particulars already registered against their respective folios
- are requested to write to the Registrar and Transfer Agent.
- (h) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from concerned DP and holdings should be verified.
- (i) The Company has designated an exclusive email ID viz. [investorcare@stanroseinvest.com](mailto:investorcare@stanroseinvest.com) to enable investors to post their grievances, if any, and monitor its redressal.
- (j) As a part of its Green initiative in Corporate Governance and Circulars issued by Ministry of Corporate Affairs allowing paperless compliances through electronic mode, soft copy of the Annual Report for 2016-17 will be sent along with the Notice to all the members whose email addresses are registered with the Company/its Registrar/ Depository Participant(s) unless any member requests for a hard copy of the same. For members who have not registered their email addresses, the Annual Report 2016-17 along with the Notice will be sent in physical. All those members, who have not yet registered, are requested to register their email address with the Registrar/Depository Participant.
- Members can download the Notice of the 37th Annual General Meeting and the Annual Report 2016-17 available on the Company's website [www.stanroseinvest.com](http://www.stanroseinvest.com). The physical copies of the aforesaid documents are available at the Company's Registered Office at Ahmedabad for inspection during business hours. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, by post/courier free of cost.
- (k) Additional information pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and para 1.2.5 of Secretarial Standard on General Meeting (SS-2), notified under the Companies Act, 2013 in respect of the Directors seeking appointment / re-appointment at the AGM are given hereunder :
- A. Shri Madhusudan J. Mehta**
- Shri Madhusudan J. Mehta, aged 72 years, is a Bachelor of Commerce and Law. He possesses long and diverse experience in the field of Finance, Taxation and Administrative Affairs. He is associated with various business enterprises of Mafatlal Group for more than four decades, holding various responsible positions.
- He is on the Board of Pradeep Investments Pvt. Ltd., Gagalbhai Trading Pvt. Ltd., Gagalbhai Investments Pvt. Ltd., Sheiladeep Investments Pvt. Ltd., Sheilaja Enterprises Pvt. Ltd., Stanrose Fund Management Services Ltd., Stanrose Mafatlal

## STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

Lubechem Ltd. (In Liquidiation), Umiya Balaji Real Estate Pvt. Ltd., Umiya Real Estate Pvt. Ltd. and Gagalbhai Enterprises (Hong Kong) Ltd. and a Trustee in various Public Charitable Trusts.

He is the Chairman of Corporate Social Responsibility Committee of the Company and a member of Stakeholders Relationship Committee.

He is holding 434 Equity shares of Rs.10/- each in the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as a Director. Accordingly the Board recommends his re-appointment.

Except Shri Mehta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no.3.

He is not related to any director or key managerial personnel inter-se. The Company may pay sitting fees and commission to him as a Director of the Company.

The details regarding number of Meetings of the Board attended and remuneration paid to Shri Mehta are given in the Corporate Governance Report.

### **B. Shri Kersi J. Pardiwalla**

Additional information in respect of Shri Kersi J. Pardiwalla is given at item no. 5 of the explanatory statement.

### **C. Shri Arun P. Patel**

Additional information in respect of Shri Arun P. Patel is given at item no. 6 of the explanatory statement.

### **D. Shri Rajesh Jaykrishna**

Additional information in respect of Shri Rajesh Jaykrishna is given at item no. 7 of the explanatory statement.

- (l) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is annexed herewith.

- (m) Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting'). The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Agency to provide this facility. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.

The facility for voting through ballot will be made available at the AGM, and members attending the AGM who have not cast their vote by remote e-voting will be able to exercise their right at the AGM.

### **The instructions for members for voting electronically are as under:- (EVSN - 170619013)**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID), Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (iv) Members holding shares in multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and cast your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, both Demat and Physical holders shall fill up the following details in the appropriate boxes: [Refer table given below]
- (vii) After entering these details appropriately, click on "SUBMIT" tab.

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format or your folio.
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 holding shares in physical form and who have not updated their PAN with the Company are requested to use the sequence number which is printed on Address Slip on the Cover of Annual Report.

# Please enter any one of the details in order to login. In case either of the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in the instructions (iii).

## STANROSE MAFATLAL

---

- (viii) 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. Kindly note that this password is to be used by the demat holders for voting resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL. It is strongly recommended to take utmost care to keep your password confidential and not share it with any other person.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the relevant EVSN on which you choose to vote.
- (xi) 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.
- (xii) Click on the "Resolutions File Link" if you wish to view further description/entire Resolutions.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password, then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com), click on 'registration' and fill up the required details. 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) for receiving their login details. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. 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. Before casting vote, they should upload a scanned copy of the Board Resolution/ Power of Attorney (POA) in PDF format in the system for the scrutinizer to verify the same.
- (xviii) 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 section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xix) The voting period begins on Tuesday, 1st August, 2017 (9:00 am) and ends on Thursday, 3rd August, 2017 (5:00 pm). 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 28th July, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 3rd August, 2017 (5:00 p.m).
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-voting available for all mobile users. The m-voting app can be downloaded from Google Play Store. I-phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxi) Any person who acquires the shares of the Company and becomes the member of the Company after dispatch of the notice and holding shares as on the Cut-off date may obtain the Login Id and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if you are already registered with CDSL for remote e-voting, then person becoming member can use their existing User ID and password for casting their vote.
- (xxii) The Company has appointed Shri Manoj Hurkat, a Practicing Company Secretary, Ahmedabad (Membership No.- 4287, COP No.- 2574), as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxiii) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the meeting period unlock the votes in the presence of at least two witnesses not in the employment of the Company and will make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.stanroseinvest.com](http://www.stanroseinvest.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). The results shall simultaneously be communicated to the Stock Exchange.

**Registered Office:**  
Popular House,  
Ashram Road,  
AHMEDABAD - 380 009.  
Mumbai.  
Dated: 24th April, 2017

By Order of the Board  
**Soham A. Dave**  
Company Secretary

**ANNEXURE TO THE NOTICE :**

**Explanatory statement pursuant to Section 102 of the Companies Act, 2013. [It may also be regarded as a disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to item no. 5 to 7 contained in the accompanying Notice dated April 24, 2017.

**In respect of Item No. 5:**

Shri Kersi J. Pardiwalla (DIN 00015670), aged 79 years, is a Bachelor of Commerce (B.Com.) and a Fellow Member of the Institute of Chartered Accountants of India (F.C.A.). He possesses long and diverse experience in the field of Finance, Accounting, Taxation, Production, Marketing and Management. He is on the Board of Standard Industries Limited, Stan Plaza Limited, Standard Salt Works Limited and Vinadeep Investments Private Limited. He has been associated with Standard Industries Limited for more than 50 years.

He is the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee and a Member of Corporate Social Responsibility Committee of the Company. He is also the Chairman of the Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee and a Member of Share Transfer Committee and Investment Committee of Standard Industries Limited.

He is holding 300 Equity Shares of Rs.10 each in the Company.

He is on the Board of the Company since April 21, 2006. The Board at its Meeting held on January 18, 2017 has appointed him as an Independent Director with immediate effect, subject to the approval of the Members at the next General Meeting.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Pardiwalla, being eligible for appointment, is proposed to be appointed as an Independent Director to hold office w.e.f. 18th January, 2017 and upto the conclusion of Annual General Meeting that may be held for the Financial year ending March 31, 2020.

A notice has been received from a member proposing him as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri Pardiwalla fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter of his appointment as an Independent Director setting out the terms and

conditions would be available for inspection of the members without any fee at the Registered Office of the Company during normal business hours on working days.

The Board considers his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board recommends the resolution for the appointment of Shri Pardiwalla as an Independent Director, for approval of the shareholders of the Company.

He is not related to any director or key managerial personnel inter-se. The Company may pay Sitting Fees and Commission to him as a Director of the Company.

The details regarding the number of meetings of the Board attended and remuneration paid to him are given in the Corporate Governance Report.

Except Shri Pardiwalla, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no. 5.

**In respect of Item No. 6:**

Shri Arun P. Patel, (DIN 00830809), aged 82 years, is a well known industrialist. Soon after his graduation in Science, he joined in the running of a textile mill formerly known as The Bharat Vijay Mills Ltd. and now as Sintex Industries Limited. Under the guidance and stewardship of Shri Arunbhai as a Vice Chairman of Sintex Industries Limited, its Plastic Division has emerged as the world's largest manufacturer of Plastic tanks besides expanding and strengthening of its original Textile Division. He is also on the Board of Sintex Plastics Technology Limited.

He is on the Board of the Company since 4th August, 1981.

He is a Member of the Audit Committee and Nomination and Remuneration Committee of the Company and a Member of the Share and Debenture Transfer Committee of Sintex Industries Limited.

He is holding 175 Equity Shares of Rs.10/- each in the Company.

Shri Patel is due for retirement from his first term as an Independent Director under the Companies Act, 2013. Based on his skills, experience, knowledge, performance, evaluation and recommendation of Nomination and Remuneration Committee, it is proposed to re-appoint him for three consecutive years up to the conclusion of the Annual General Meeting that may be held for the financial year ending March 31, 2020.

A notice has been received from a member proposing him as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri Patel fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter of his re-

## **STANROSE MAFATLAL**

---

appointment as an Independent Director setting out the terms and conditions is available for inspection of the members without any fee at the Registered Office of the Company during normal business hours on working days.

The Board considers his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board recommends the resolution for the re-appointment of Shri Patel as an Independent Director, for approval of the shareholders of the Company.

He is not related to any director or key managerial personnel inter-se. The Company may pay Sitting Fees and Commission to him as a Director of the Company.

The details regarding the number of meetings of the Board attended and remuneration paid to him are given in the Corporate Governance Report.

Except Shri Patel, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no.6.

### **In respect of Item No. 7:**

Shri Rajesh Jaykrishna, (holding DIN 00048294) aged 67 years, holds a degree of B.Sc., M.S. in Chemical Engineering (U.S.A.) and is a well-known industrialist. He has a very wide experience in industry, finance and corporate affairs.

He is on the Board of Sukrut Chemicals Pvt. Ltd., H.K. Investment Co. Pvt. Ltd., Shree Jayavardhini Investments Pvt. Ltd., Telegenic Productions Pvt. Ltd., Ansumalini Investment Pvt. Ltd. and Echke Limited.

He is on the Board of the Company since 9th November, 1982.

He is a member of the Audit Committee and Nomination and Remuneration Committee of the Company.

He is holding 156 Equity Shares of Rs.10 each in the Company as a joint holder.

Shri Rajesh Jaykrishna is due for retirement from his first term as an Independent Director under the Companies Act, 2013. Based on his skills, experience, knowledge, performance, evaluation and recommendation of Nomination and Remuneration Committee, it is proposed to re-appoint him for three consecutive years up to the conclusion of the Annual General Meeting that may be held for the financial year ending March 31, 2020.

A notice has been received from a member proposing him as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri Rajesh Jaykrishna fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter of his re-appointment as an Independent Director setting out the terms and conditions is available for inspection of the members without any fee at the Registered Office of the Company during normal business hours on working days.

The Board considers his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board recommends the resolution for the re-appointment of Shri Rajesh Jaykrishna as an Independent Director, for approval of the shareholders of the Company.

He is not related to any director or key managerial personnel inter-se. The Company may pay Sitting Fees and Commission to him as a Director of the Company.

The details regarding the number of meetings of the Board attended and remuneration paid to him are given in the Corporate Governance Report.

Except Shri Rajesh Jaykrishna, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no.7.

**Registered Office:**  
Popular House,  
Ashram Road,  
AHMEDABAD - 380 009.  
Mumbai,  
Dated: 24th April, 2017

By Order of the Board  
**Soham A. Dave**  
Company Secretary

ROAD MAP TO THE VENUE OF ANNUAL GENERAL MEETING - KARNAVATI CLUB

