



AEGIS

AEGIS LOGISTICS LIMITED

Corporate Office: 1202, Tower B, Peninsula Business Park, G. K. Marg, Lower Parel (W), Mumbai - 400 013, India.
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July 14, 2017

To,
The Secretary,
Market Operations Department,
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 023.

Capital Market Operations
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No.C/1,
G Block, Bandra-Kurla Complex,
Bandra (E), MUMBAI - 400 051

Scrip Code : 500003

Scrip Code : AEGISCHEM

Dear Sir/Madam,

Sub.: Annual General Meeting/ Book Closure/ E-voting cut-off date

We have to inform you of the following :

- 60th Annual General Meeting (AGM) of the Company is scheduled to be held on Thursday, 10th August, 2017 at 10.30 a.m. at Fortune Park Galaxy, National Highway No. 8, G.I.D.C., Vapi - 396 195, Gujarat and in terms of Regulation 30(2) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") please find enclosed the Notice of the same.

- Closure of Register of Members :

Type of Security	Book-Closure		Purpose
	From	To	
Equity	04/08/2017	10/08/2017	AGM & Final Dividend

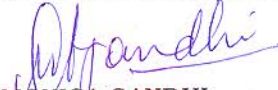
- In terms of Regulation 44 of SEBI LODR and Section 108 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules 2014, the Company has fixed 3rd August, 2017 as the cut-off date to record the entitlement of shareholders to cast their votes electronically for the said AGM by electronic means. Accordingly the shareholders of the Company, holding shares as on the cut-off date for e-voting i.e. 3rd August, 2017 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- The Company would be availing E-voting Services of National Securities Depository Limited (NSDL). The e-voting facility will be available during the following e-voting period :

Commencement of e-voting	From 9.00 a.m. IST of 6 th August, 2017
End of e-voting	Upto 5.00 p.m. IST of 9 th August, 2017

- For the purpose of Final Dividend Register of Members and Share Transfer Books will be closed from 4th August, 2017 to 10th August, 2017 (both the days inclusive) and if final Dividend approved by the shareholders at the Annual General meeting, will be paid on or before 5th September, 2017.

Thanking you.

Yours faithfully,
For AEGIS LOGISTICS LTD.



MONICA GANDHI
COMPANY SECRETARY

Enc.: a/a

Notice

NOTICE is hereby given that the 60th Annual General Meeting ('AGM') of the Members of AEGIS LOGISTICS LIMITED ('Company') will be held on Thursday, 10th August, 2017 at 10.30 a.m. at Fortune Park Galaxy, National Highway No.8, G.I.D.C., Vapi - 396 195, Gujarat to transact the following business:-

Ordinary Business

1 To consider and adopt:

- a. the audited standalone financial statement of the Company for the financial year ended 31st March, 2017 together with the reports of the Board of Directors and Auditors thereon.
- b. the audited consolidated financial statement of the Company for the financial year ended 31st March, 2017 together with the report of the Auditors thereon.

2 To declare final dividend on equity shares @ 35 % on the face value of Re. 1 each i.e. Re. 0.35 per share and to confirm the 2 (Two) Interim Dividends (aggregating to 70% i.e Re. 0.70 per share) declared and paid on equity shares for the financial year 2016-17.

3 To appoint a Director in place of Mr. Raj Kishore Singh (DIN –00071024), who retires by rotation and, being eligible, offers himself for re-appointment.

4 To appoint Statutory Auditors in place of retiring auditors and fix their remuneration. To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of the sections 139, 141,142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder and pursuant to the recommendations of the Audit Committee, M/s. P. D. Kunte & Co., Chartered Accountants, (Firm Registration No. 105479W), be and are hereby appointed as Statutory Auditors of the Company for a period of five (5) consecutive years, in place of the retiring auditors, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018) to hold office from the conclusion of this Annual General Meeting (“AGM”) until the conclusion of the 65th AGM, subject to ratification of such appointment by Members at every AGM, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

Special Business

5 Adoption of new set of Articles of Association of the Company incorporating the provisions of Companies Act, 2013 and the Rules made thereunder

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

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, as amended from time to time, the consent of the Members be and is hereby accorded for adoption of the regulations contained in the draft Articles of Association of the Company submitted to this meeting and which is available for public inspection at the registered office and corporate office of the Company, in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion as may deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all such acts, deeds and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

6 Appointment of Mr. Jaideep D. Khimasia as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended from time to time Mr. Jaideep D. Khimasia (DIN – 07744224), who was appointed as an Additional Director of the Company in terms of Section 161 of the Companies Act, 2013, and Articles of Association of the Company by the Board of Directors with effect from 11th May, 2017 and who holds office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company, not liable to retirement by rotation, for a term of five (5) consecutive years up to 10th May, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors

Monica T. Gandhi
Company Secretary

Place: Mumbai
Dated: 30th May, 2017

Notes

1 The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act), relating to the Special Business as set out in the Notice and Secretarial Standard on General Meetings (SS-2), wherever applicable, are annexed hereto.

2 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE ON POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxies to be valid and effective should be duly stamped, signed and deposited at the Registered Office of the Company not later than 48 hours before the commencement of the AGM. A Proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.

A person can act as 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 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 proxy for any other person or shareholder.

- 3** Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM.
- 4** During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a Member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- 5** Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief details of the Directors seeking re-appointment/ appointment at the ensuing Annual General Meeting are provided in the Corporate Governance Report.
- 6** The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the AGM.
- 7** The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the AGM.
- 8** The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 4th August, 2017 to Thursday, 10th August, 2017 (both days inclusive).
- 9**
- i. Subject to the provisions of the Act, dividend as recommended by the Board @ 35 % i.e. Re. 0.35 per share (face value of Re.1 each), if declared at the Annual General Meeting, will be paid within a period of 30 days from the date of declaration, to those members whose name appear on the Registrar of Members as on 3rd August, 2017.
 - ii. Those Members who have not encashed their dividend warrants for the financial years 2009-10 to 2015-16 and interim dividends for the financial year 2016-17 are requested to return the time barred dividend warrants or forward their claims to the Company or the Registrar & Share Transfer Agents (RTA) of the Company.
 - iii. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and the rules made thereunder final dividend for the financial year 2009-10 which remains unclaimed/unpaid for a period of 7 years is due for transfer to the Investor Education and Protection Fund constituted by the Central Government. The year wise details of transfer of unclaimed dividends are given in the Corporate Governance Report.
 - iv. The Ministry of Corporate Affairs has notified Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") wherein it laid down inter alia the detailed procedure to transfer the shares to the Investor Education and Protection Fund Authority ("IEPF Authority"). Pursuant to the IEPF Rules, Members whose dividends remain unpaid/unclaimed for a consecutive period of seven years, their equity shares would be transferred to the IEPF Authority.
 - v. The detailed list of Members whose dividend remain unpaid and unclaimed, along with the list of Members whose shares are due to be transferred to the IEPF Authority are available on the Company's website at <http://www.aegisindia.com/Dividend.aspx>.
 - vi. Kindly note that you can claim the said equity shares/ unclaimed dividend from IEPF Authority by filing E-form IEPF-5, once in a financial year, available on the website www.iepf.gov.in.

- vii. Once the shares are transferred to the designated demat account of the IEPF Authority the voting rights on such shares transferred shall remain frozen until the rightful owner claims the shares. All the benefits accruing on such shares eg. Bonus shares, split, consolidation, fraction shares etc. except right issue shall be credited to such account designated demat account of the IEPF Authority.

10 Pursuant to Regulation 12 of Securities & Exchange Board of India SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Companies are mandated to use approved electronic mode of payment for making cash payments such as Dividend to the Members (where core banking details are available) or to print the bank account details of the Members (as per the Company's records) on the physical payment instruments (in case where the core banking details are not available or electronic payment instructions have failed or rejected by the Bank).

Hence, the Members are requested to furnish/update their bank name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:

- i. The respective Depository Participants (DP) (in case of the shares held in Electronic Mode) or;
- ii. The RTA (in case of the shares held in Physical form).

11 Members holding shares in demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its RTA cannot act on any such request received directly from the Members holding shares in demat mode.

12 Members holding shares in physical form are requested to lodge share transfer, transmission and intimate changes, if any, in their registered address, bank account and mandate details, residential address, E-mail ID's etc. quoting their folio number(s) to Company's RTA. Members are requested to note that as per Schedule VII SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish a copy of PAN card to the Company/RTA for registration of such transfer of shares.

13 Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death pursuant to Section 72 of the Companies Act, 2013. The prescribed form can be obtained from the Company's RTA. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-13 to the RTA of the Company. Further, Members desirous of cancelling/varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14 to the RTA of the Company. These forms will be made available on request.

14 Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's RTA for consolidation into single folio.

15 Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, Members holding shares in physical form are requested to get their shares dematerialized at the earliest.

16 In view of the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests Members who have not registered their e-mail addresses so far, to register their e-mail addresses with the RTA in case the shares are held in physical mode and with Depository Participants in case the shares are held in demat mode for receiving all communication including annual report, notices, circulars etc. from the Company electronically.

17 Members are requested to:

- a. Bring their copies of the Annual Report at the time of attending the Annual General Meeting.
- b. Complete the attendance slip and deposit the same at the entrance of the meeting hall.
- c. Send their questions atleast 10 days in advance before the Annual General Meeting for any further information on accounts to enable the Company to answer their question satisfactorily.

18 All the documents referred to in the Notice will be made available for inspection at the Company's Registered Office and Corporate Office during normal business hours on working days up to the date of AGM.

19 Regulation 39 (4) read with Schedule VI of SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015 stipulates a uniform procedure for dealing with unclaimed shares of the Company. Under the said regulation, in case of non-receipt of response to the three reminders sent by the Company, the unclaimed shares are liable to be credited to a separate dematerialized suspense account. Accordingly, all the corporate benefits accruing on these shares will also be credited to such account. All the voting rights shall remain frozen till the rightful owner claims the shares. The Company has transferred 14,86,630 shares in the 'AEGIS LOGISTICS LIMITED-UNCLAIMED SUSPENSE ACCOUNT' on 17th May, 2017. The lists of such shareholders are available on the Company's website at <http://www.aegisindia.com/Dividend.aspx>

20 Voting through electronic means:

- i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide to the members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic voting system and the business may be transacted through such 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") is being provided by National Securities Depository Limited (NSDL).
- ii. The facility for voting electronically or through Poll 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 to vote at the meeting.
- iii. 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 or change it subsequently.
- iv. The e-voting facility will be available during the following voting period:

Commencement of remote e-voting: From 9.00 a.m. IST of 6th August, 2017

End of remote e-voting: Up to 5.00 p.m. IST of 9th August, 2017

During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 3rd August, 2017**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility will be blocked forthwith.

- v. The process and manner for remote e-voting are as under : NSDL
 - A. For members whose valid e-mail IDs are registered with the Company/Depository Participants(s) will receive a AGM Notice along with e-voting details from NSDL. Thereafter the following procedure is to be complied:
 - i. Open e-mail 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. You will not receive this PDF file if you are already registered with NSDL for e-voting then you can use your existing User ID/password for casting the vote. If you have forgotten your User ID/ password, you can reset your password by using "Forget User Details / Password" option available on www.evoting.nSDL.com or contact NSDL at the following toll free no.: 1800-222-990.
 - ii. Launch internet browser by typing 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 "[Aegis Logistics Ltd.](#)"
 - 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 naithanipcs@gmail.com with a copy marked to evoting@nsdl.co.in
 - B. In case of members whose e-mail ID's are not registered with the Company/Depository Participants(s) or have requested for physical copy the following procedure is to be complied:

a. The “e-voting notice” with the user ID and password for e-voting along with process, manner and instructions for e-voting are being sent simultaneously to the members.

b. Initial password is provided in the e-voting notice for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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c. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of ‘A’ as above, to cast vote. NOTE : In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DP ID + Client ID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No. + Folio No.)

- vi. Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through ‘Forgot Password’ option available on the site to reset the same.
- vii. In case of any queries relating to e-voting, you may refer ‘Frequently Asked Questions (FAQs) for members’ and ‘Remote E-voting User Manual for members’ available in the ‘Downloads’ section of www.evoting.nsdl.com or call on toll free no.: 1800222990 or may contact Mr. Rajiv Ranjan, Asst. Manager, M/s. National Securities Depository Ltd., E-mail ID : rajivr@nsdl.co.in, Tel. No. 022–24994738/1800222990. In case of any grievances connected with the facility of e-voting, you may contact Mr. Santosh Jaiswal, Link InTime India Pvt. Limited, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083, Telephone : 022 - 49186270, Fax : 022 - 49186060, E-mail ID : rnt.helpdesk@linkintime.co.in.
- viii. 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.
- ix. 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).
- x. 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 3rd August, 2017.
- xi. Any person, who acquires shares of the Company (Electronically or physically) and becomes member of the Company after dispatch of the Notice of the Meeting and holding shares as of the cut-off date i.e. 3rd August, 2017, may obtain the User ID and password by sending a request at evoting@nsdl.co.in or can get in touch with Mr. Santosh Jaiswal of Link InTime India Pvt Limited, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083, Telephone : 022 - 49186270, Fax : 022 - 49186060 , E-mail ID : rnt.helpdesk@linkintime.co.in. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- xii. 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 either electronically or through Poll Paper.
- xiii. The Company has appointed Mr. Prasen Naithani, Practicing Company Secretary (Membership No. 3830) as the Scrutinizer to scrutinize the physical voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.
- xiv. The Chairman shall, at the Annual General Meeting, 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 Poll Paper or electronically for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.

- xv. 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 48 hours 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.
- xvi. The Notice of the AGM shall be placed on the website of the Company till the date of AGM. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website www.aegisindia.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 the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office and its Corporate Office.

21 Route map from Vapi Railway Station (Via Station Road & Vapi - Koparli Road) to Fortune Park Galaxy, National Highway NO. 8, G.I.D.C, Vapi, Gujarat 396195 (1.2 k.m.) from Vapi (East) Railway Station.



Drive along Main Bazaar Rd/Nehru St
500m

↑ Head on Station Road toward Vapi – Daman Road

↑ Continue onto Vapi – Koparli Road

↪ Turn right at Hotel Sarvodaya to Fortune Park Galaxy

By order of the Board of Directors

Monica T. Gandhi
Company Secretary

Place: Mumbai
Dated: 30th May, 2017

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings (SS-2)

Item No. 4

Though not mandatory, this statement is provided for reference.

In view of the transition provisions of the Companies Act, 2013 and rules made thereunder, M/s. Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Firm Registration No. 117366W/W-100018) were re-appointed as Statutory Auditors at the 57th AGM of the Company held on 31st July, 2014 to hold office for a period of three years upto the conclusion of the 60th Annual General Meeting of the Company to be held in the year 2017. In terms of their appointment, Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants would retire at the conclusion of the forthcoming 60th AGM.

In accordance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, every Company shall appoint Statutory Auditors to hold office for a term of 5 years and such appointment is subject to ratification by the Members every year in the AGM. The Act further makes it mandatory to rotate the Statutory Auditors after two terms of 5 years, in case of appointment of a firm of Auditors. Further, Companies were given time till the year 2017 to effect rotation of Auditors, wherever applicable.

Accordingly, as per the provisions of the said Act, M/s. P. D. Kunte & Co., Chartered Accountants, (Firm Reg. No.105479W), Chartered Accountants are proposed to be appointed as Auditors for a period of 5 years, commencing from the conclusion of 60th AGM till the conclusion of the 65th AGM, subject to ratification by Members every year, as may be applicable.

M/s. P. D. Kunte & Co, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141 of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139 and Section 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

M/s. P. D. Kunte & Co, Chartered Accountants was established in 1970 and is a well-known niche firm of Chartered Accountants in Mumbai, India. The Firm has a rich background and excellent collective experience across various sectors and industries particularly in servicing medium sector corporates. The Firm, its Partners and Qualified Personnel have a rich collective experience of over 40 years.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the Resolution set out at item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set forth in item No. 4 of the Notice for approval of the Members.

Item No. 5

The existing Articles of Association ("AOA") of the Company are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some of the regulations in the extant AOA are no longer in conformity with the Companies Act, 2013 ("the Act"). With the Act coming into force (Excluding/barring a few provisions

which are yet to be notified with time), several regulations of the extant AOA of the Company require alterations/modifications or deletions.

Further, a private equity fund had invested in the Company in the year 2011 pursuant to Subscription and Shareholders Agreement. As the stake of such fund has reduced below the threshold limit prescribed as per the said Agreement, the privileged rights granted to them on fundamental issues by virtue of the said Agreement and the Company's Articles of Association have ceased to exist, which necessitates modification to existing Articles of Association ("AOA") of the Company.

Hence, it is considered prudent to replace the extant AOA completely with a new set of regulations.

Following are the salient features of the changes made in the new draft of AOA of the Company:

- i. Existing AOA have been streamlined and aligned with the Act;
- ii. The statutory provisions of the Act which permits a Company to do some acts "if so authorized by its Articles" or provisions which require a company to do acts in a prescribed manner "unless the Articles otherwise provide" have been specifically included; and
- iii. The entire set of extant regulations of AOA are replaced making the new AOA clear, crisp and concise for the ease of reading and understanding.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, an amendment of the AOA requires the approval of the Members by way of a Special Resolution. Accordingly, consent of the Members is sought for approving the Special Resolution set out at Item No. 5 of the Notice.

Copies of the existing AOA and the proposed set of AOA of the Company to be adopted at the ensuing Annual General Meeting are available for inspection at the Registered Office as well as Corporate Office of the Company during business hours on any working day up to the date of the Annual General Meeting.

None of the Directors and Key Managerial Personnel ("KMP") or relatives of Directors and KMPs are concerned or interested in the Resolution at Item No. 5 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

Item No. 6

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Jaideep D. Khimasia (DIN – 07744224) as an Additional Director on the Board of the Company under Section 161 of the Companies Act, 2013 with effect from 11th May, 2017.

Pursuant to the provision of Section 161 of the Act, being an Additional Director, Mr. Jaideep D. Khimasia will hold office up to the date of the ensuing AGM and is eligible to be appointed as an Independent Director of the Company. The Company has received a notice in writing under Section 160 of the Act from a member proposing the candidature of Mr. Jaideep D. Khimasia for the office of Independent Director of the Company.

Mr. Jaideep D. Khimasia is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an independent director on its Board. Based on the declarations received from Mr. Jaideep D. Khimasia in terms of Section 149(7) of the Companies Act, 2013, the Board is of the opinion that he meets with the criteria of independence and he possesses appropriate skills, experience and knowledge.

Brief resume of Mr. Jaideep D. Khimasia, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Jaideep D. Khimasia is appointed as an Independent Director.

Except Mr. Jaideep D. Khimasia, none of the Directors and Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the Members.

By order of the Board of Directors

Monica T. Gandhi

Company Secretary

Place: Mumbai

Dated: 30th May, 2017