



## **SAHARA HOUSINGFINA CORPORATION LIMITED**

Corporate Identification Number (CIN): L18100WB1991PLC099782

Registered & Corporate Office: 46 Dr. Sundari Mohan Avenue, Kolkata – 700 014, Tel: 91 33 2289 0148/6708

Visit us at: [www.saharahousingfina.com](http://www.saharahousingfina.com), Email: [info.saharahousingfina@gmail.com](mailto:info.saharahousingfina@gmail.com)/[info.saharahousingfina@sahara.in](mailto:info.saharahousingfina@sahara.in)

### **NOTICE OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the **Twenty Seventh Annual General Meeting** of the members of **SAHARA HOUSINGFINA CORPORATION LIMITED** will be held at Sahara India Sadan, 2A, Shakespeare Sarani, Kolkata - 700071 on **Thursday, September 27, 2018 at 11.00 A.M.** to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018, including Reports of the Board of Directors and the Statutory Auditors thereon.
2. To re-appoint a Director in place of Mr. Joy Broto Roy (DIN 00432043), who retires by rotation at this Annual General Meeting and is eligible for re-appointment.
3. To confirm the appointment of Chaturvedi & Partners, Chartered Accountants, (FRN: 307068E) as Statutory Auditors and to fix their remuneration and for this purpose to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution;

**“RESOLVED THAT** pursuant to provisions of Sections 139 of the Companies Act, 2013 (“the Act”) as amended by the Companies (Amendment) Act, 2017, Section 142 and other applicable provisions of the Act, read with the provisions of the Companies (Audit & Auditors) Rules, 2014 (for the time being in force), appointment of Chaturvedi & Partners, Chartered Accountants, (FRN: 307068E) who had been appointed as Statutory Auditors of the Company for a term of three years at the 26th Annual General Meeting of the Company with the condition of ratification of appointment at every Annual General Meeting, be and is hereby confirmed for the rest of their tenure without any ratification in Annual General Meeting and the Board of the Directors of the Company be and is hereby authorized to fix their remuneration from time to time.”

#### **SPECIAL BUSINESS**

4. To re-appoint Mr. D J Bagchi, as Chief Executive Officer and Manager

To consider, and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), and Articles of Association of the Company, and subject to such other approval(s), permission(s), sanction(s), as may be required, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. D J Bagchi, as Chief Executive Officer and Manager of the Company for a further period of three (3) years from July 31, 2018, to July 30, 2021 on a remuneration and other terms and conditions as approved by the Nomination and Remuneration Committee and as set out in the service agreement dated August 07, 2018, entered into between the Company and Mr. D J Bagchi, placed before this Annual General Meeting, which agreement is hereby specifically approved and sanctioned with authority to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board of



Directors) to alter and vary the terms and condition of the said re-appointment and / or agreement (including authority, from time to time, to determine the amount of salary and commission as also the type and amount of perquisite and other benefits payable to Mr. D J Bagchi, in such manner as may be agreed to between the Board and Mr. D J Bagchi; provided they are within and in accordance with the limits prescribed in Schedule V to the Companies Act, 2013 or any amendment thereto.

**RESOLVED FURTHER THAT** the said remuneration mentioned in the explanatory statement is to be treated as minimum remuneration payable to Mr. D J Bagchi in the case of no profits or inadequacy of profits in any financial year during his tenure as CEO & Manager and these are well within the limits prescribed under Section II of Part II of Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. D J Bagchi shall be treated as Chief Executive Officer / Principal Officer / Administrative Officer / Manager / Occupier / Key Managerial Personal or any other terminology used for Principal Officer for Compliance of all the legislations applicable to the Company and shall be responsible for regularly reporting the activities of the Company to the Board of Directors and performing such other duties that may be delegated from time to time subject to the supervision of the Board of Directors.

**RESOLVED FURTHER THAT** the Board of Directors and /or the Company Secretary of the Company be and is hereby authorized generally to do and perform or caused to be done and performed all such acts and deeds necessary to give effect to the forgoing resolution.

**Registered Office:**

46, Dr. Sundari Mohan Avenue  
Kolkata- 700014

By Order of the Board

D J Bagchi  
Company Secretary

Dated: August 7, 2018

**Notes :**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**

Pursuant to the provisions of the Companies Act, 2013 and rules made thereunder, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument appointing Proxy should be deposited at the Registered & Corporate office of the Company not later than FORTY-EIGHT HOURS before the commencement of the AGM.

2. 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 authorizing such a representative to attend and vote on their behalf at the meeting.
3. The Register of Members and the Share Transfer books of the Company will remain closed from Friday, September 21, 2018 to Thursday, September 27, 2018 (both days inclusive).
4. 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.



5. In support of the Green Initiative announced by the Government of India and in terms of the Listing Agreement with the Stock Exchange(s), electronic copy of the Annual Report for the financial year 2017-18, along with the Notice of Twenty Seventh AGM, inter-alia, indicating the process and manner of e-voting, along with the attendance slip and proxy form are being sent to all the Members of the Company, whose e-mail-id is registered with Registrar and Share Transfer Agent or Depository Participant. For the Members who have not registered their e-mail-id, physical copies of Annual Report for the financial year 2017-18, along with the Notice of Twenty Seventh AGM, inter-alia, indicating the process and manner of e-voting, along with the attendance slip and proxy form are being sent by other permissible mode.
6. Members may also note that the Notice of the Twenty Seventh AGM and the Annual Report for financial year 2017-18 will also be available on the Company's website at [www.saharahousingfina.com](http://www.saharahousingfina.com) for download.
7. Even after registering for e-communication, members are entitled to receive such communication / documents in physical form, upon making a request for the same, by post, free of cost. For any communication/ information, the members may also send requests to the Company at: [info.saharahousingfina@gmail.com](mailto:info.saharahousingfina@gmail.com) / [info.saharahousingfina@sahara.in](mailto:info.saharahousingfina@sahara.in)
8. All relevant documents referred in the Notice and the Explanatory Statement shall be open for inspection by the members at the Registered office of the Company during the normal business hours (11.00 A.M to 3.00 P.M) on all working days (except Saturdays) upto the date of AGM of the Company.
9. The relevant details of the Director seeking appointment / re-appointment under ordinary business item number 2 of the accompanying Notice, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) are provided as an Annexure to this notice.
10. Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the special business to be transacted at the meeting is annexed hereto.
11. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and 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.
12. Members / Proxy are requested to bring their Annual Report along with attendance slips duly completed and signed, mentioning therein the details of their DP ID and Client ID or Folio Number to the AGM.
13. In case, of joint holders attending the AGM, only such joint holder who is higher in order of names will be entitled to vote.
14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website. Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participant.
15. 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.
16. Members who wish to seek any information on the financial statements of the Company or have any query(ies) relating thereto may write to the Company at [info.saharahousingfina@gmail.com](mailto:info.saharahousingfina@gmail.com) / [info.saharahousingfina@sahara.in](mailto:info.saharahousingfina@sahara.in) or to the Company Secretary at the Corporate Office of the Company, at an early date to enable the management to keep the information ready.
17. Pursuant of the Listing Agreement entered into with the Stock Exchange, the Company has created exclusive email ID – [info.saharahousingfina@gmail.com](mailto:info.saharahousingfina@gmail.com) / [info.saharahousingfina@sahara.in](mailto:info.saharahousingfina@sahara.in); which would enable the members to post their grievances and monitor its redressal. Any member having any grievance may post the same to the said email address for its quick redressal.



## 18. VOTING PROCESS

(A) The instructions for shareholders voting electronically are as under:

- i. The voting period begins on Monday, September 24, 2018 at 9.00 a.m. and ends on Wednesday, September 26, 2018 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, September 20, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website of CDSL [www.evotingindia.com](http://www.evotingindia.com).
- iv. Click on Shareholders.
- v. Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in DEMAT form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both DEMAT shareholders as well as physical shareholders)•Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DoB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your DEMAT account or in the company records in order to login. If both 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 instruction (v).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company 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 also used by the DEMAT holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



- xii. Click on the EVSN 180808002 for the relevant Sahara Housingfina Corporation Limited on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. If DEMAT account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Thursday, September 20, 2018 may follow the same instructions as mentioned above for e-Voting or contact Link Intime India Pvt. Ltd. (RTA).
- xxi. 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)

**(B) Voting at the Annual General Meeting**

- i. Pursuant to the provisions of Rule 20 of Companies (Management and Administration) Rules 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is also offering the facility for voting by way of ballot paper at the AGM.
- ii. The Members attending the AGM, who are entitled to vote, but have not cast their vote by remote e-voting shall be able to exercise their voting rights at the AGM through ballot paper. A member may attend the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to cast their vote again at the AGM.
- iii. 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 ballot paper for all those members who are present at the AGM but have not cast their votes by availing the Remote e-voting facility.



19. The voting rights of Members shall be in proportion to the shares held by them on the paid up equity share capital of the Company as on cut-off date being, Thursday, September 20, 2018. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of Remote e-voting or voting at the AGM through ballot paper.
20. Shri P V Subramanian (ACS No. 4585/CoP. No.: 2077), Practising Company Secretary, Kolkata, has been appointed as the Scrutinizer to scrutinize the voting process (both Remote e-voting and voting process at the AGM) in a fair and transparent manner.
21. The Scrutinizer shall immediately, after the conclusion of voting at AGM, will first count the votes cast at the AGM, thereafter unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall (not later than September 29, 2018), submit a scrutinizer's report of the total votes cast in favour or against, if any, to the Board or a person authorized by the Board in writing who shall countersign the same and declare the results of the voting forthwith.
22. The results as declared by the Board or a person authorized by it along with the Scrutinizer's Report shall be immediately placed on the website of the Company i.e. [www.saharahousingfina.com](http://www.saharahousingfina.com) and CDSL after the declaration of results. The results shall also be simultaneously communicated to BSE Limited.
23. The resolutions listed in the Notice of the Twenty Seventh AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favor of the respective resolutions.
24. Route-map for the venue of the meeting is enclosed for the conveyance of the members.





# **ANNEXURE TO ITEM NO. 2 OF THE NOTICE**

## **Details of the Director seeking re-appointment**

**(In pursuance of SEBI (LODR) Regulations, 2015)**

**(Directorship & Committee Membership other than Sahara Housingfinas Corporation Limited)**

Name of Director	Mr. Joy Broto Roy
Directors Identification Number (DIN)	00432043
Permanent Account Number (PAN)	ACQPR6786C
Date of Birth	12.01.1961
Age	57 Years
Date of Appointment	13.02.2017
Expertise in specific functional areas	Wide experience across various industries.
Qualifications	Graduate
No. of meetings of the board attended during the year	4
List of other directorships (excluding foreign companies)	<ol style="list-style-type: none"> <li>1. Sahara Welfare Foundation</li> <li>2. Sahara India Medical Institute Ltd.</li> <li>3. Sahara Global Vision Private Ltd.</li> <li>4. Sahara India Power Corporation Ltd.</li> <li>5. Sahara Net Corp Ltd.</li> <li>6. Sahara Hospitality Ltd.</li> <li>7. Golden Line Studios Private Ltd.</li> </ol>
Membership/Chairmanship of Committees of other Public Companies	–
Relationship, if any, between Directors, inter se	No
No. of Equity Shares held in the Company	Nil

# **ANNEXURE TO THE NOTICE**

**Statement pursuant to Section 102(1) of the Companies Act, 2013**

## **Item No. 4 :-**

### **Re- appointment of Mr. D J Bagchi, as Chief Executive Officer and Manager**

The Members of the Company had vide special resolution passed at the Twenty Fourth (24th) Annual General Meeting ('AGM') held on September 28, 2015 re-appointed Mr. D J Bagchi as the Manager of the Company (designated as the Chief Executive Officer) for a period of three years with effect from July 31, 2015. As per the subject approval, the current tenure of Mr. D J Bagchi expired on July 30, 2018.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee and having regard to the rich experience and past performance of Mr. D J Bagchi and keeping in view the performance of the Company, decided at its meeting held on August 7, 2018 to confirm the re-appointment of Mr. D J Bagchi, (designated as the Chief Executive Officer), as Manager for a period of three years with effect from 31st July, 2018 on a remuneration enumerated below which are in accordance with the



limits prescribed under Section II of Part II of Schedule-V to the Companies Act, 2013 and on the terms and conditions as set out in the Service Agreement dated August 7, 2018, entered into between the Company and Mr. D J Bagchi, subject to the approval of the members of the Company with power to the Board to alter the terms and conditions of his appointment from time to time during his tenure of appointment in such manner as may be agreed to between the Board and Mr. D J Bagchi, provided such terms are within and in accordance with the limits prescribed under Section II of Part II of Schedule V to the Companies Act, 2013.

Mr. D J Bagchi, a resident Indian, aged about 55 years is a Fellow member of the Institute of Company Secretaries of India (ICSI) and a Bachelor of Law (LLB). He possesses more than 28 years' experience in the Mortgage Finance Industry, business expertise and professional knowledge in Secretarial & Legal Matters and has ultimate management responsibility as the Chief Executive Officer (CEO) of the Company. The present term of appointment of Mr. D J Bagchi as 'Manager' (designated as CEO) expired on 30th July 2018.

The said re-appointment is being made without the approval of the Central Government as it is in compliance with the conditions as regards to eligibility, remuneration stipulated under Part I and Part II of the Schedule V and other terms of appointment as stipulated under Part III of the said Schedule to the Companies Act, 2013.

Mr. D J Bagchi, has neither held in the past nor holds on the date of appointment, any interest, direct or indirect, in the share capital of the Company.

The Agreement entered into between the Company and Mr. D J Bagchi setting out the terms & conditions of his re-appointment and remuneration is available for inspection by the Members at the Registered Office of the Company during normal business hours (11.00 a.m. to 3.00 p.m.) on all working days (except Saturdays) upto the date of the Annual General Meeting. Accordingly, the Board recommends the passing of a special resolution in relation to the re-appointment of Mr. D J Bagchi as Manager [designated as Chief Executive Officer] of the Company as set out at Item No. 4 of the Notice, for the approval of the members of the Company.

Except, Mr. D J Bagchi to whom the resolution relates, and his relatives, 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 number 4.

**The information as required under Section II of Part II of Schedule V of the Companies Act, 2013 for Item No. 4 is given below;**

**I. General Information:**

1. **Nature of Industry: Mortgage Finance :** Mortgage
2. **Date or expected date of commencement of commercial production:** Company is an existing company registered with the National Housing Bank as a Non-deposit taking Housing Finance Company. The Company commenced its lending business with effect from 19th August, 1991.
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:**

(₹ in Lacs)

	<b>Year Ended 31.03.2018</b>	<b>Year Ended 31.03.2017</b>	<b>Year Ended 31.03.2016</b>
Total Revenue	136.38	135.93	144.03
Profit/(Loss) Before Tax	30.72	29.52	28.83
Profit/(Loss) After Tax	25.74	19.76	18.84
Paid-up Share Capital	70,00,000	70,00,000	70,00,000
Earnings Per Share	3.68	2.82	2.69

5. **Foreign Investments or Collaborators, if any:** None





## II. Information about the Appointee

### 1. Background Details

Mr. Dhruvajyoti Jnandas Bagchi (Mr. D J Bagchi), a resident Indian, aged about 55 years is a Fellow member of the Institute of Company Secretaries of India (FCS 3240) and a Bachelor of Law. He possesses more than 28 years experience in the Mortgage Finance Industry, business expertise and professional knowledge in Secretarial & Legal Matters and has ultimate management responsibility as the Chief Executive Officer (CEO) of the Company.

### 2. Past Remuneration

For the year ended 31st March, 2018, Mr. D J Bagchi's total remuneration was Rs. 42.52 lacs (inclusive of all perquisites valued as per applicable Income Tax Rules.

### 3. Recognition or awards

None

### 4. Job Profile and Suitability

Mr. D J Bagchi devotes whole time attention to the management of affairs of the Company and exercises powers subject to the superintendence, directions and control of the Board of Directors of the Company. He is responsible for the day to day management of the Company and carries out duties as entrusted to him from time to time by the Board of Directors Remuneration Proposed (Per Month).

Remuneration Proposed (Per Month)	
Basic	₹ 77,710
H.R.A.	₹ 38,855
Uniform Maintenance Allowance	₹ 2,000
Production Incentive	₹ 23,129
Special. Allowance	₹ 1,98,565
Total (A)	₹ 3,40,259

### 5. The Annual Increments will be decided as per the Company's Policy.

### 6. Perquisites

- Fuel reimbursement of upto 125 Litres / Month.
- Reimbursement of Communication Expenses subject to a maximum of ₹ 7,800/- per month.
- Leave Travel Concession for self and family as per Company's policy.
- Contribution to Superannuation Fund or Annuity Fund as per the Company's rules and applicable provisions of the relevant statutes. Contribution to Provident Fund will not be included in the computation of perquisite to the extent it is not taxable under the Income Tax Act, 1961. Gratuity shall be calculated as per Company policy.
- Leave: Casual Leave: 12 days in a calendar year, Medical Leave: 15 days in a calendar year, Earned Leave: 20 days in a calendar year. Leave not availed cannot be encashed.
- Valuation of perquisites shall be done as per the applicable Income Tax Rules, wherever applicable.
- Termination/Resignation: The appointment shall be terminable by the company by giving to him a notice of one month of such termination or on payment of one month's salary in lieu thereof. Similarly, Mr. D J Bagchi may leave the services of the Company by giving one month's notice in writing or on payment or forfeit to the Company of one month's salary and other emoluments.



- viii. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of origin):-The remuneration payable to Mr. D J Bagchi is reasonably in line with the remuneration in similar sized companies in the same segment of business.
- ix. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:- Apart from receiving remuneration as stated above, Mr. D J Bagchi does not have any pecuniary relationship, directly or indirectly, with the Company and its managerial personnel.

### **III. Other Information**

#### **1. Reasons of loss or Inadequate Profits**

There is no loss, but as abundant caution compliance under Para (A) of Section II of Part II of Schedule- V to the Companies Act, 2013 has been resorted to and remuneration has been based on "Effective Capital" of the Company as per Explanation I to Part II of Schedule V to the Companies Act, 2013.

#### **2. Steps taken or proposed to be taken for improvement**

The Company is in a business that requires constant flow of funds. The Company is also stipulating various plans to mobilize funds and thus improvement in performance is expected in future years.

#### **3. Expected increase in productivity and profits in measurable terms**

The company is striving hard to maintain consistency in the level of growth of its business and profits.



