

## NOTICE 3<sup>RD</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 3<sup>rd</sup> Annual General Meeting of the Members of Chandni Machines Limited (formerly known as Chandni Machines Private Limited) will be held on Friday, 27<sup>th</sup> of September, 2019 at 02:00 P.M. The Park Club Ltd., North Keluskar Road, Shivaji Park, Opposite to Scout Hall, Dadar (West), Mumbai – 400028, Maharashtra, India to transact the following business, with or without modification(s), as may be permissible:

### ORDINARY BUSINESS:

#### 1. Adoption of the Financial Statement

To receive, consider, approve and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31<sup>st</sup>, 2019 together with the Reports of the Auditors and Board of Directors thereon;

#### 2. Re-appointment of Director retiring by rotation

To appoint a Director in place of Mrs. Amita Jayesh Mehta (DIN: 00193075), who retires by rotation and being eligible offers herself for re-appointment;

### SPECIAL BUSINESS:

#### 3. Appointment of Mr. Vasant Gaurishankar Joshi (DIN:00193105) as an Independent Director of the Company

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 and other applicable provisions, if any, of the Companies Act, 2019 (“the Act”), and the rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Vasant Gaurishankar Joshi (DIN:00193105), who was appointed as an Additional Director (Non-executive Independent) by the Board of Directors w.e.f. 20<sup>th</sup> September, 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for the first term of appointment till 19<sup>th</sup> September, 2023.”

#### 4. Appointment of Mr. Bharat Sugnomal Bhatia (DIN:00195275) as an Independent Director of the Company

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 and other applicable provisions, if any, of the Companies Act, 2019 (“the Act”), and the rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Bharat Sugnomal Bhatia (DIN:00195275), who was appointed as an Additional Director (Non-executive Independent) by the Board of Directors w.e.f. 20<sup>th</sup> September, 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for the first term of appointment till 19<sup>th</sup> September, 2023.”

### **5. Appointment of Mr. Rameshchand Garg (DIN: 03346742) as an Independent Director of the Company**

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 and other applicable provisions, if any, of the Companies Act, 2019 (“the Act”), and the rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Rameshchand Garg (DIN: 03346742), who was appointed as an Additional Director (Non-executive Independent) by the Board of Directors w.e.f. 20<sup>th</sup> September, 2018 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for the first term of appointment till 19<sup>th</sup> September, 2023.”

### **6. Appointment of Mr. Jayesh Ramniklal Mehta (DIN:00193029) as a Managing Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 read with the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Amendment) Act, 2017 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), and as approved by the Board of Directors of the Company the consent of the Members of the Company be and is hereby accorded for appointment of **Mr. Jayesh Ramniklal Mehta (DIN: 00193029)** as a Managing Director of the Company, not liable to retire by rotation for a period of 5 years with effect from 20<sup>th</sup> September, 2018 at an aggregated remuneration, perquisites and benefits not exceeding 5,40,000 /- p.a. (Rupees Five lakh Forty Thousand Per Annum) and upon such terms and conditions as approved by the Board of Directors of the company with the power to vary, alter, determine the remuneration and terms of appointment thereon, from time to time:

1. Basic Salary 27,272 /- per month

2. In addition to the above salary, he will be entitled to the perquisites, allowances and benefits like residential accommodation (whether furnished or unfurnished) or house rent allowance in lieu thereof, reimbursement of expenses in respect of utilities like gas, electricity and water, furnishing and repairs, medical reimbursement for self and his family, personal accident insurance, chauffeur driven cars or conveyance allowance in lieu thereof, telephones and such other benefits in the nature of perquisites and/or allowances, as per Company Policy from time to time or as may be decided by the Board.
3. Mr. Jayesh Ramniklal Mehta shall also be eligible to the following perquisites, which shall not be included in the computation of the ceiling of remuneration:
  - (a) Company's contribution to Provident Fund
  - (b) Gratuity
  - (c) Leave with Full pay. Encashment of leave at the end of tenure is permitted.

Provided that the aggregate amount of remuneration covering the basic salary, perquisites and benefits payable to such director and in aggregate to all such directors should not exceed the prescribed percentage of the Net Profit of the company in each year as provided under section 197 read with Schedule V of the Companies Act, 2013 as may be in force from time to time;

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profit in any financial year, Mr. Jayesh Ramniklal Mehta shall be paid remuneration by way of salary, perquisites and other allowances as specified subject to the ceiling specified in the amended Section II of Part II of Schedule V of the Companies Act, 2013 as may be in force from time to time;

**RESOLVED FURTHER THAT** any of the Directors of the Company, be and is hereby severally authorized to do all such acts, deed, matters and things as may be considered necessary, desirable or expedient in this regard to give effect to this resolution."

By Order of the Board of Directors  
**For Chandni Machines Limited**  
*(formerly known as Chandni Machines Private Limited)*

**Jayesh R Mehta**  
(DIN: 00193029)  
Chairman & Managing Director

**Date: 14.08.2019**  
**Place: Mumbai**

Registered Office:  
110, T.V. Industrial Estate,  
52, S.K. Ahire Marg,  
Worli, Mumbai-400030

### NOTES:

1. An Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, relating to the Special Business under item no. 3 to 6 to be transacted at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than 50 Members holding in aggregate not more than 10 percent of the total share capital of the Company carrying voting rights. If a person is appointed for more than 50 Members, the Proxy shall choose any fifty Members and confirm the same to the Company not later than 48 hours before the commencement of the meeting. In case, Proxy fails to do so, only the first fifty proxies received by the Company shall be considered as valid. The instrument of proxy, in order to be effective, should be deposited, either in person or through post, at the Registered Office of the Company. Duly completed and signed, not later than 48 hours, before the Commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies etc. must be supported by an appropriate resolution / letter of authority, as applicable.

3. Members/ Proxies should bring their duly filled Attendance slips enclosed herewith for attending the AGM.
4. Corporate Members intending to send their authorised representative to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the Board Resolution together with the respective specimen signature of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
5. Pursuant to Section 91 of the Companies Act, 2013, and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2019 to 27<sup>th</sup> September, 2019 (both days inclusive).
6. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
7. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can transferred only in dematerialized form with effect from 1<sup>st</sup> April, 2019 except in case of request received for transmission or transposition of securities. In view of this to eliminate all risks associated with physical shares and for the ease of portfolio management, members holding shares in physical form are requested to consider converting their holding to dematerialized

form. Members can contact the Company or Company's Registrar and Share Transfer Agent i.e. Purva Sharegistry (India) Private Limited for assistance in this regard.

8. 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 their PAN to the Depository Participant(s) with whom they maintain their demat accounts. Members holding shares in physical forms should submit their PAN to the RTA of the Company of to the Company.
9. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandate to their Depository participants ("DPs") with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandated to the Company's Registrar and Transfer Agents i.e., Purva Sharegistry (India) private Limited.
10. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. You can do this by updating your email addresses with your depository participants.
11. Details as required in Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standards on General meetings (SS-2) in respect of the Directors seeking appointment at the AGM is attached as Annexure, forming part of this Report.
12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013, copies of the Annual Report for Financial Year 2018-2019 along with the Notice of the AGM, Attendance Slip and Proxy Forms are being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company/ Depository Participant(s) ("DPs") for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report, etc. are being sent by the permitted mode. The Annual Report are being sent to the Members, whose names shall appear in the Register of Members or in case of shares held in electronic form, who were the beneficial owners as on Friday, 20<sup>th</sup> September, 2019. However, if such a person is not a Member on the cut-off date of Friday, 20<sup>th</sup> September, 2019 such person shall not be eligible to vote via remote e-voting or at AGM and may treat this Notice for information purpose only. Members may also note that the Annual Report of the Company is also available for download from the website of the Company [www.cml.net.in](http://www.cml.net.in)
13. In case of Joint Holders attending the AGM, the Member whose name appears as the First holder in the order of names as per the Register of members of the Company will be entitled to vote.
14. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 170 and Section 189 of the Companies Act, 2013 respectively, will be available for inspection by the Members at the AGM.

15. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during the office hours on all working days between 10:00 a.m. and 05:30 p.m. up to the date of the Annual General Meeting (AGM) of the Company.
16. Resolutions passed by the Members through e-voting are deemed to have been passed as if they have been passed at the AGM of the Company.
17. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

### 18. VOTING THROUGH ELECTRONIC MEANS

- i. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolution proposed to be passed at the 3<sup>RD</sup> AGM by the electronic means. The Members, whose name appears in the Register of Members, as on 20<sup>th</sup> September, 2019 i.e., date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. Members may cast their vote on electronic voting system from any place other than the venue of the meeting (remote e-voting). The business may be transacted through e-voting rendered by Central Depository of India (CDSL) Limited.
- ii. Members who have registered their email-ids with the depositories or with the Company are being sent Notice by e-mail and the members who have not registered their email IDs will receive Notice through post/courier.
- iii. The facility for voting through ballot paper shall be made available at the AGM and the Members attending meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- iv. The voting period begins on Tuesday, 24<sup>th</sup> September, 2019 at 10:00 A.M. and ends on September 26, 2019 at 05:00 P.M. During this period Members of the Company, holding shares in dematerialized form, as on the cut –off date (record date) September 20, 2019, may cast their vote electronically. The e-voting module shall be disable by CDSL for voting thereafter.
- v. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and the 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).

The instructions for shareholders voting electronically are as under:

- (a) The Members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (b) Click on Shareholders tab.
- (c) Now enter your User Id

- a. For CDSL: 16 digits Beneficiary ID
  - b. For NSDL: 8 character DP ID followed by 8 Digit Client ID
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (d) Next enter the image verification as displayed and Click on Login.
- (e) If you are holding shares in demat form and has logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for any Company, then your existing password is to be used.
- (f) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and in Physical Form</b>	
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg: If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>DOB</b>	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
<b>Dividend Bank Details</b>	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv)</li> </ul>

- (g) After entering these details appropriately, click on "SUBMIT" tab.
- (h) 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.
- (i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

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- (j) Click on the Electronic Voting Sequence Number ("EVSN") for the relevant "CHANDNI MACHINES LIMITED" on which you choose to vote.
- (k) 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.
- (l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution DETAILS.
- (m) 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.
- (n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (p) If Demat account holder has forgotten the same password then enter the User ID and the Image
- (q) Verification Code and click on Forgot Password & enter the details as prompted by the system.
- (r) **Note for Non-Individuals 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.

19. The Board of Directors of the Company has appointed Mr. Ashutosh Somani, Partner S P K G & Co. LLP, Mumbai as the Scrutinizer to scrutinize the e-voting and voting process at the AGM in a fair and transparent manner.



20. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
21. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.cml.net.in](http://www.cml.net.in) and on the website of CDSL immediately after the declaration of result by the Chairman or person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, where the shares of the Company are listed.
22. A member can opt for only one mode i.e. either through e-voting or voting at the AGM. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and the voting at AGM meeting shall be treated as invalid.
23. A Route Map showing directions to reach to the venue of the AGM is given at the end of this Notice as required under Secretarial Standard on General Meeting (SS-2) issued by the ICSI.

## **EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **Item No. 3**

Mr. Vasant Gaurishankar Joshi (DIN:00193105) was appointed as an Additional Director (Non-Executive Independent) of the Company, by the Board of Directors of the Company on 20<sup>th</sup> September, 2018 and holding office upto the date of the ensuing Annual General Meeting of the Members of the Company.

Mr. Vasant Gaurishankar Joshi has given his consent to act as an Independent Director of the Company, along with a Declaration stating that he is not disqualified from being appointed as a Director in the Company in terms of Section 164 of the Companies Act, 2013. Further, he has submitted the declaration as required pursuant to Section 149(7) of the Act stating that he meets the criteria for Independence as provided in sub section (6) of Section 149 of the Act.

In the opinion of the board, Mr. Vasant Gaurishankar Joshi fulfils the conditions specified in the Companies Act, 2013 and the Listing Regulations for appointment as Independent Director and he is independent of the management. Given Mr. Vasant Gaurishankar Joshi's expertise, your board is of the view that Mr. Vasant Gaurishankar Joshi's appointment as an Independent Director would be of immense value to the Company.

As per the provisions of section 149 of the Act, Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and is not liable to retire by rotation. In compliance with the provisions of section 149 of the Act read with Schedule IV of the Act, the appointment of Mr. Vasant Gaurishankar Joshi, as an Independent Director is now being placed before the members in general meeting for their approval.

The brief profile of Mr. Vasant Gaurishankar Joshi as per the requirements of the Companies Act, 2013, and the SEBI Listing Regulations and the rules made thereunder and the Secretarial Standard on General meetings (SS-2) are given in Annexure – I, forming part of this Explanatory Statement.

Except, Mr. Vasant Gaurishankar Joshi, none of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned, financially or otherwise in the said resolution.

The Board recommends the resolution set out under Item No. 3, for approval of the Members of the Company by way of an Ordinary Resolution.

### **Item No. 4**

Mr. Bharat Sugnomal Bhatia (DIN:00195275) was appointed as an Additional Director (Independent) of the Company, by the Board of Directors of the Company on 20<sup>th</sup> September, 2018 and holding office upto the date of the ensuing Annual General Meeting of the Members of the Company.

Mr. Bharat Sugnomal Bhatia has given his consent to act as an Independent Director of the Company, along with a Declaration stating that he is not disqualified from being appointed as a Director in the Company in terms of Section 164 of the Companies Act, 2013. Further, he has

submitted the declaration as required pursuant to Section 149(7) of the Act stating that he meets the criteria for Independence as provided in sub section (6) of Section 149 of the Act.

In the opinion of the board, Mr. Bharat Sugnomal Bhatia fulfils the conditions specified in the Companies Act, 2013 and the Listing Regulations fort appointment as Independent Director and he is independent of the management. Given Mr. Bharat Sugnomal Bhatia's expertise, your board is of the view that Mr. Bharat Sugnomal Bhatia's appointment as an Independent Director would be of immense value to the Company.

As per the provisions of section 149 of the Act, Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and is not liable to retire by rotation. In compliance with the provisions of section 149 of the Act read with Schedule IV of the Act, the appointment of Mr. Bharat Sugnomal Bhatia, as an Independent Director is now being placed before the members in general meeting for their approval.

The brief profile of Mr. Bharat Sugnomal Bhatia as per the requirements of the Companies Act, 2013, and the SEBI Listing Regulations and the rules made thereunder and the Secretarial Standard on General meetings (SS-2) are given in Annexure – I, forming part of this Explanatory Statement.

Except, Mr. Bharat Sugnomal Bhatia, none of the Directors, Key managerial Personnel of the Company or their relatives are deemed to be interested or concerned, financially or otherwise in the said resolution.

The Board recommends the resolution set out under Item No. 3, for approval of the Members of the Company by way of an Ordinary Resolution.

### **Item No. 5**

Mr. Rameshchand Garg (DIN:03346742) was appointed as an Additional Director (Independent) of the Company, by the Board of Directors of the Company on 20<sup>th</sup> September, 2018 and holding office upto the date of the ensuing Annual General Meeting of the Members of the Company.

Mr. Rameshchand Garg has given his consent to act as an Independent Director of the Company, along with a Declaration stating that he is not disqualified from being appointed as a Director in the Company in terms of Section 164 of the Companies Act, 2013. Further, he has submitted the declaration as required pursuant to Section 149(7) of the Act stating that he meets the criteria for Independence as provided in sub section (6) of Section 149 of the Act.

In the opinion of the board, Mr. Rameshchand Garg fulfils the conditions specified in the Companies Act, 2013 and the Listing Regulations fort appointment as Independent Director and he is independent of the management. Given Mr. Rameshchand Garg's expertise, your board is of the view that Mr. Rameshchand Garg's appointment as an Independent Director would be of immense value to the Company.

As per the provisions of section 149 of the Act, Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and is not liable to retire by rotation. In compliance with the provisions of section 149 of the Act read with Schedule IV of the Act, the

appointment of Mr. Bharat Sugnomal Bhatia, as an Independent Director is now being placed before the members in general meeting for their approval.

The brief profile of Mr. Rameshchand Garg as per the requirements of the Companies Act, 2013, and the SEBI Listing Regulations and the rules made thereunder and the Secretarial Standard on General meetings (SS-2) are given in Annexure – I, forming part of this Explanatory Statement.

Except, Mr. Rameshchand Garg, none of the Directors, Key managerial Personnel of the Company or their relatives are deemed to be interested or concerned, financially or otherwise in the said resolution.

The Board recommends the resolution set out under Item No. 3, for approval of the Members of the Company by way of an Ordinary Resolution.

### **Item No. 6**

Mr. Jayesh Ramniklal Mehta (DIN: 00193029), a Textile Engineer (LTM) from VJTI, is a Promoter of the Company and has played a prominent role in growth of the Company. It is under his guidance and leadership that the business of the Company has increased manifold.

The Board of Directors of the Company at its meeting held on 20<sup>th</sup> September, 2018 approved the appointment of Mr. Jayesh Ramniklal Mehta as the Managing Director of the Company for a period of five years starting from 20<sup>th</sup> September, 2018 to 19<sup>th</sup> September, 2023.

Your Directors recommend the appointment of Mr. Jayesh Ramniklal Mehta as a Managing Director.

The terms and conditions, including remuneration payable to Mr. Jayesh Ramniklal Mehta are set out in the resolution in the Item no. 6 of the Notice.

Save and except Mr. Jayesh Ramniklal Mehta and Mrs. Amita Jayesh Mehta, who is the wife of Mr. Jayesh Ramniklal Mehta, none of the other Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution at Item no. 6.

# Chandni Machines Limited

Annual Report 2018-19

## Annexure-I

**Information on Directors seeking appointment at the ensuing Annual General Meeting pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standards on General Meeting (SS-2):**

<b>Name</b>	<b>Mrs. Amita Jayesh Mehta</b>	<b>Mr. Vasant Gaurishankar Joshi</b>	<b>Mr. Bharat Sugnomal Bhatia</b>	<b>Mr. Rameshchand Garg</b>	<b>Mr. Jayesh Ramniklal Bhatia</b>
<b>Date of Birth</b>	01.11.1963	25.12.1941	20.07.1939	06.07.1955	15.08.1962
<b>Qualification</b>	Commerce Graduate	Commerce Graduate	PhD in Investment Banking	Commerce Graduate	
<b>Brief Profile including Expertise in specific Functional Area</b>	Mrs. Amita J Mehta deals with the sourcing of Materials.	He has an experience of almost 48 years in the field of accounts, administration and indirect taxes.	He is associated with the working of development of financial institution for Medium and Large scale companies throughout the country. He also has exposure to International Finance(ADB, GDR, ECB).	He has experience in the field of sales-tax, income tax, account finalization etc.	He has 30 years of experience in the textile industry. He has vast knowledge of import/ manufacture of textile industry and all types of machinery.
<b>Date of first appointment on the Board</b>	12/04/2016	20/09/2018	20/09/2018	20/09/2018	12/04/2016
<b>Shareholding in the Company</b>	17.10% (551925 equity shares of Rs. 10/- each)	0.00% (2 equity shares of Rs. 10/- each)	NIL	NIL	25.98% (838418 equity shares of Rs. 10/- each)
<b>The number of meetings of the Board attended during the financial year 2018-2019</b>	5	3	3	3	8

# Chandni Machines Limited

Annual Report 2018-19

<b>Directorship in other Listed Companies</b>	Chandni Textiles Engineering Industries Limited	Chandni Textiles Engineering Industries Limited	Chandni Textiles Engineering Industries Limited	Chandni Textiles Engineering Industries Limited	Chandni Textiles Engineering Industries Limited
<b>Membership/Chairmanship of Committees of other Board as on 31<sup>st</sup> March, 2019.</b>	NIL	Chandni Textiles Engineering Industries Limited- 1. Audit Committee - Member 2. Nomination & Remuneration Committee Member 3. Stakeholder Relationship Committee - Chairman	Chandni Textiles Engineering Industries Limited- 1. Audit Committee - Member 2. Nomination & Remuneration Committee - Chairman 3. Stakeholder Relationship Committee -Member	Chandni Textiles Engineering Industries Limited- 1. Audit Committee - Chairman 2. Nomination & Remuneration Committee - Member 3. Stakeholder Relationship Committee -Member	NIL

## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member(s) holding \_\_\_\_\_ No. Of Equity shares of Chandni Machines Limited, hereby appoint:

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/ her;
2. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/ her;
3. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/ her;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 3<sup>rd</sup> Annual General Meeting of the Company, to be held on the Friday, 27<sup>th</sup> September, 2019 at 02:00 P.M. at The Park Club Ltd., North Keluskar Road,, Shivaji park, Opp. Scout Hall, Dadar West, Mumbai – 400028, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

	Particulars of Resolution	For	Against
	<b>ORDINARY RESOLUTION</b>		
1.	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2018 together with the Reports of the Auditors and Board of Directors thereon;		
2.	To appoint a Director in place of Mrs. Amita Jayesh Mehta (DIN: 00193075), who retires by rotation and being eligible offers herself for re-appointment		
	<b>SPECIAL BUSINESS</b>		
3.	Appointment of Mr. Vasant Gaurishankar Joshi (DIN:00193105) as an Independent Director		
4.	Appointment of Mr. Bharat Sugnomal Bhatia (DIN:00195275) as an Independent Director		
5.	Appointment of Mr. Rameshchand Garg (DIN:03346742) as an Independent Director		
6.	Appointment of Mr. Jayesh Ramniklal Mehta (DIN:00193029) as a Managing Director		

Signed this \_\_\_\_ day of \_\_\_\_\_, 2019

Signature of shareholder

Signature of shareholder

Affix 1/-  
Revenue  
Stamp

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**ATTENDANCE SLIP****3<sup>RD</sup> ANNUAL GENERAL MEETING**

Folio No. / DP ID Client ID No.	
Name of First named Member/Proxy/ Authorised Representative	
Name of Joint Member(s), if any:	
No. of Shares held	

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/we hereby record my/our presence at the 3<sup>RD</sup> Annual General Meeting of the Company being held on Friday, 27<sup>th</sup> day of September, 2019 at 02:00 p.m. at The Park Club Ltd., North Keluskar Road, Shivaji park, Opp. Scout Hall, Dadar West, Mumbai – 400028, Maharashtra

\_\_\_\_\_  
Member's/ Proxy's Signature

.....**Cut Here**.....

**ELECTRONIC VOTING PARTICULARS**

<b>EVSN (e-Voting Sequence Number)</b>	<b>User Id</b>	<b>Pan/ Seq. No.</b>

Note: Please read the complete instructions given under the Note (The instructions for shareholders voting electronically) to the Notice of Annual General Meeting. The voting starts from Tuesday, 24<sup>th</sup> September, 2019 from 10:00 a.m. and ends on Thursday, 26<sup>th</sup> September, 2019 at 05:00 P.M. the voting module shall be disabled by the CDSL for voting thereafter.

Note: Members attending the Meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.



Dear Shareholders,

This is to inform you that the company is in the process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN, Phone no., and email id in our records.

We would like to update your current signature records in our system.

To achieve this we solicit your co-operation in providing the following details to us:

1. If you are holding the shares in dematerialized form you may update all your records with your depository participant (DP).
2. If you are holding shares in physical form, you may provide the following:

Folio No.:

PAN:

Email ID:

Telephone No.:

Name and Signatures: (i)

(ii)

(iii)

Thanking you,

**For Chandni Machines Limited**

*(formerly known as Chandni Machines Private Limited)*

Sd/-

**Ekta Kheria**

**(Company Secretary & Compliance Officer)**

## ROUTE MAP TO REACH THE VENUE OF 3<sup>RD</sup> ANNUAL GENERAL MEETING

**Venue:** The Park Club Ltd., North Keluskar Road, Shivaji Park, Opp. Scout Hall, Dadar West, Mumbai – 400028, Maharashtra.

