



MADHYA BHARAT PAPERS LIMITED

Regd. Office: Village Birgahni, Rly & Post Champa-495 671, Dist. Janjgir-Champa, Chhattisgarh

CIN: L21012CT1980PLC001682, Tel: 09203906288

E-mail: info@mbpl.in Website: www.mbpl.in

NOTICE

NOTICE is hereby given that the 39th Annual General Meeting of the members of **MADHYA BHARAT PAPERS LIMITED** will be held at the Registered Office of the Company at Village Birgahni, Rly & Post Champa-495 671, Dist. Janjgir-Champa (Chhattisgarh) on **Thursday, the 26th September, 2019 at 11.00 A.M.** to transact the following business:

Ordinary Business

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt Deepa Maheshwari (DIN: 00550697) who retires by rotation and being eligible, offers herself for re-appointment.

Special Business

3. **Re-appointment of Shri Jaydeep Chitlangia (DIN: 00094002) as Managing Director of the company**

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

“RESOLVED that pursuant to Sections 196, 197, 203 read with Schedule – V and other applicable provisions, if any, of the Companies Act 2013 and the Rules made thereunder including any statutory modification or re-enactment thereof for the time being in force, Mr. Jaydeep Chitlangia be and is hereby re-appointed as Managing Director of the Company for the period 1st April, 2019 to 31st March, 2022, on the following terms and conditions:

a) Salary: ₹ 2,80,000 per month.

b) Perquisites:

PART – A

i. Medical Benefits: Reimbursement of medical expenses (including medical insurance) for himself and his family subject normally to a ceiling of one month's salary in a year or three months' salary over a period of three years, provided that any additional expenditure incurred for medical treatment over and above the above ceiling for himself and his family may be reimbursed on actual basis subject to approval by the Nomination and Remuneration Committee.

ii. Leave Travel Concession: For self and family as per Company's Rules once in a year.

iii. Personal Accident Insurance: As per rules of the Company, premium not to exceed ₹ 5,000/- per annum.

iv. Club Fees: Fees of Clubs subject to a maximum of two Clubs excluding the admission fee.

PART – B

v. Company's contribution towards Superannuation Fund: Such contribution shall not exceed 15% of the salary or such other rate as may be laid down in the Income Tax Rules, 1962 from time to time.

vi. Gratuity: Not exceeding 15 days' salary for each completed year of service.

vii. Encashment of leave at the end of the tenure.

PART – C

viii. Car on Company's business: Provision of cars for use on Company's business will not be considered as perquisite.

ix. Telephone/Fax at Residence: Provision of telephone/fax at residence will not be considered as perquisite.

RESOLVED FURTHER that the aforesaid remuneration be paid to Mr. Jaydeep Chitlangia, Managing Director, as minimum remuneration notwithstanding no profits or inadequate profits in any financial year.”

4. **Re-appointment of Shri Abhas Sen (DIN: 01450642) as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(1A) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018, approval of the Members of the Company be and is hereby accorded to the re-appointment of Shri Abhas Sen (DIN: 01450642), as an Independent Director of the Company, not liable to retire by rotation, whose current period of office as an Independent Director ends at the conclusion of the forthcoming AGM of the Company, to hold office for 3 (three) consecutive years from the conclusion of the 39th AGM upto 42nd AGM of the Company to be held in the calendar year 2022 who has given his consent for re-appointment and has submitted a declaration confirming the criteria of Independence under Section 149 of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, as well as to continue to hold the position of Non-Executive Independent Director beyond 75 years of age.

5. **Appointment of Shri Manoj Ranjan as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Manoj Ranjan, who has



given his consent for appointment as an Independent Director of the Company and has also submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and whose appointment has been recommended by the Nomination & Remuneration Committee and by the Board of Directors for consideration by the Members, be and is hereby appointed as Independent Director of the Company, not liable to retire by rotation, to hold office upto the conclusion of the 42nd Annual General Meeting of the Company.”

By Order of the Board

V.K. Khanna

Company Secretary

M No- 1855

Dated : 14th August, 2019

Place : Kolkata

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed hereto.
2. **A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself and the proxy need not be a Member of the Company.** A Person can act as Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the paid up capital of the Company carrying voting rights. A member holding more than ten percent of the paid up 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. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
3. Pursuant to the provisions of Section 91 of the Companies Act, 2013, Register of Members and the Share Transfer Books of the Company will remain closed from 20th September, 2019 to 26th September, 2019.
4. Members who have not registered their email addresses for receiving all communications including Annual Report, Notices, Circulars, etc, over email are requested to register their email address with their Depository Participants, if the shares are held in dematerialized form and with the Registrar and Transfer Agents, if the shares are held in physical form.
5. 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 their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Registrar and Share Transfer Agents.
6. Copies of Annual Report 2018-19 and instruction for e-voting along with attendance slip and proxy form are being sent by electronic mode to all members whose email address is registered with the Company/Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email address, physical copies are being sent by the permitted mode.
7. All the documents referred to in the Notice and Statement will be available for inspection at the Registered Office of the Company during normal business hours on all working days till the date of ensuing Annual General Meeting.
8. Members are requested to intimate change of addresses, if any, to the Registrar and Share Transfer Agents in respect of equity shares held in physical mode and to the Depository Participant(s) in respect of shares held in dematerialized form.
9. Complete particulars of the venue of the Meeting including route map and prominent land mark for easy location is enclosed for the convenience of the members. The same has also been hosted at the website of the Company at www.mbpl.in.
10. Members/Proxies are requested to bring the attendance slips with them duly filled in and hand over the same at the entrance of the meeting hall. Members/Proxies are also requested to carry photo identity card and to produce the same on demand.
11. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "SEBI Regulations") the Company is pleased to provide its Members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 39th Annual General Meeting by the electronic means and the business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL). The Board of Directors of the Company has appointed Mr. A.K. Labh, Practising Company Secretary (FCS 4848 / CP-3238) as the Scrutinizer for conducting the remote e-voting and the voting through physical ballot process to be conducted at the Annual General Meeting in a fair and transparent manner.
12. **The instructions for shareholders voting electronically are as under:**
 - I. The voting period begins on 23.09.2019 at 10.00 A.M. and ends on 25.09.2019 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 19.09.2019 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.

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- III. Those person who become Members of the Company after dispatch of AGM Notice but on or before 19th September, 2019 (Cut Off Date) may obtain the login ID and password by sending a request to the Registrar & Share Transfer Agent at mdpldc@yahoo.com or to the Company at info@mbpl.in. However, those persons already registered with CDSL for remote e-voting can use their existing user ID & password for login.
- IV. The shareholders should log on to the e-voting website www.evotingindia.com.
- V. Click on Shareholders.
- VI. 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.
- VII. Next enter the Image Verification as displayed and Click on Login.
- VIII. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- IX. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Deptt. (Applicable for both demat shareholders as well as physical shareholders)</p> <p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field.</p> <p>* 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.</p>
Dividend Bank Details of Date of Birth (DOB)	<p>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 (VI).</p>

- X. After entering these details appropriately, click on "SUBMIT" tab.
- XI. 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.
- XII. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XIII. Click on the EVSN for the relevant <Madhya Bharat Papers Ltd> on which you choose to vote.
- XIV. 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.
- XV. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XVI. 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.
- XVII. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XVIII. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- XIX. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XX. Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store by Android users, from App store by iPhone users and from Windows Phone Store by Windows phone users. Thereafter please follow the instructions as prompted by the mobile app while voting on your mobile.
- XXI. 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 and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 linked in the login should be mailed to 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.
- XXII. 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, under help section or write an email to helpdesk.evoting@cdslindia.com

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3

The Board of Directors have re-appointed Mr. Jaydeep Chitlangia as Managing Director of the Company for the period from 1st April, 2019 to 31st March, 2022 on the remuneration and other terms and conditions as contained in the resolution. The payment of remuneration, as per details given in the resolution, to Mr. Jaydeep Chitlangia has also been approved by the Nomination & Remuneration Committee of the Company.

Mr. Jaydeep Chitlangia is working with the Company since last 30 years. Your Directors are of the opinion that his continued association with the Company is beneficial to the Company.

The Resolution set out in Item No. 3 of the Notice convening the meeting has to be considered accordingly and the Board recommends the same.

The resolution seeks approval of the members in terms of Sections 196 and 197 read with Schedule – V and other applicable provisions, if any, of the Companies Act, 2013, and Rules made thereunder for the appointment of Mr. Jaydeep Chitlangia as Managing Director for a period of three years commencing from 1st April, 2019.

No Director, Key Managerial Personnel or their relatives are interested or concerned, financially or otherwise, in the resolution, except Mr. Jaydeep Chitlangia, to whom the resolution relates.

Statement required pursuant to the provisions of Schedule V of the Companies Act, 2013 is given below:

I. GENERAL INFORMATION:

1. Nature of Industry: The Company is engaged in the business of manufacturing of Writing & Printing Paper.
2. Date or expected date of commencement of commercial production: Company is in operation since 1984.
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 lakhs)

Particulars	2018-19	2017-18
Revenue from Operations	4788.85	3547.40
Profit/ (Loss) before tax	(1990.55)	(1683.12)
Profit/ (Loss) after tax	(2439.79)	(1039.84)

5. Foreign investments or collaborations, if any: Nil

II. INFORMATION ABOUT THE APPOINTEE:

1. Background details: Mr. Jaydeep Chitlangia is a Commerce Graduate and is the Managing Director of the Company since 01.01.1990.
2. Past remuneration: Mr. Jaydeep Chitlangia had drawn remuneration of Rs. 40,73,042/- (inclusive of all perquisites) during the financial year 2018-19 as Managing Director.
3. Job profile and his suitability: Mr. Jaydeep Chitlangia has been contributing in his role towards achievement of the goals of the organization. Hence, on the basis of recommendation of the Nomination & Remuneration Committee and approval of the Board, he is a suitable candidate for the position of Managing director.
4. Remuneration proposed: As mentioned in the text of the resolution.
5. Comparative remuneration profile with respect to industry, size of the company, profile of the position of the person: Taking into account the size of the company, profile, position and involvement of Mr. Jaydeep Chitlangia in the Company, the proposed remuneration to the appointee is reasonable and in lines with the remuneration levels in the Industry.
6. Pecuniary Relationship directly or indirectly with the company, or relationship with managerial personnel, if any: Mr. Jaydeep Chitlangia holds 4,30,000 equity shares in the company.

III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits: Company is facing acute shortage of Working Capital due to which plant is not operational at full capacity resulting in huge losses.
2. Steps taken or proposed to be taken for improvement: Efforts are made to arrange funds for smooth running of operations. Also, Company has approached the State Government for support, particularly waiver of interest on electricity duty and reduction of water consumption charges.

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3. Expected increase in productivity and profits in measurable terms: The requisite investments are under way to make the plant fully operational and the Company is hopeful of improvement in future.

Item No. 4

Shri Abhas Sen (DIN: 01450642), was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years at the AGM held on 26th September, 2014 upto the conclusion of 39th AGM to be held in calendar year 2019.

He has done B.A. (Hons) and is a Fellow Member of the Institute of Company Secretaries of India. He has knowledge and vast experience in corporate legal matters.

Shri Abhas Sen has attained the age of 82 years. Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 requires the Company to obtain approval of members by way of a Special Resolution for appointing/ continuing the directorship of a person as a Non- Executive Director who has attained seventy five years of age.

The Board of Directors is of the opinion that Shri Abhas Sen possesses relevant expertise and vast experience and his association as Non-Executive Independent Director will be beneficial and in the best interest of the Company and it is desirable to re-appoint Shri Abhas Sen as an Independent Director of the Company, for second term of three consecutive years starting from the conclusion of the 39th AGM and upto 42nd AGM of the Company to be held in the calendar year 2022.

The Board recommends the Special Resolution set forth in Item No. 4 for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Shri Manoj Ranjan as an Additional Director (Non Executive Independent) of the Company in the Board Meeting held on 14th August, 2019, effective from the date of allocation and intimation of DIN and subject to the approval of the members for appointment as an independent director to hold office upto the conclusion of the 42nd AGM of the Company.

The Company has received from Shri Manoj Ranjan - Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Act.

Shri Manoj Ranjan brings more than 40 years of experience. He has been associated with various organizations in the past including CCI Limited - A Govt of India Undertaking as the Regional Manager, Motherson Jones Ltd.- A FMCG company as Business Head, Shiva Paper Mills Limited as Chief Executive (Marketing) and Shakumbhri Straw Products Ltd. as Vice President (Marketing). He has diverse knowledge and vast experience in the field of Marketing and Strategy Planning.

The Board recommends the Ordinary Resolution set forth in Item No. 5 for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

By Order of the Board

Dated : 14th August, 2019
Place : Kolkata

V.K. Khanna
Company Secretary
(FCS-1855)

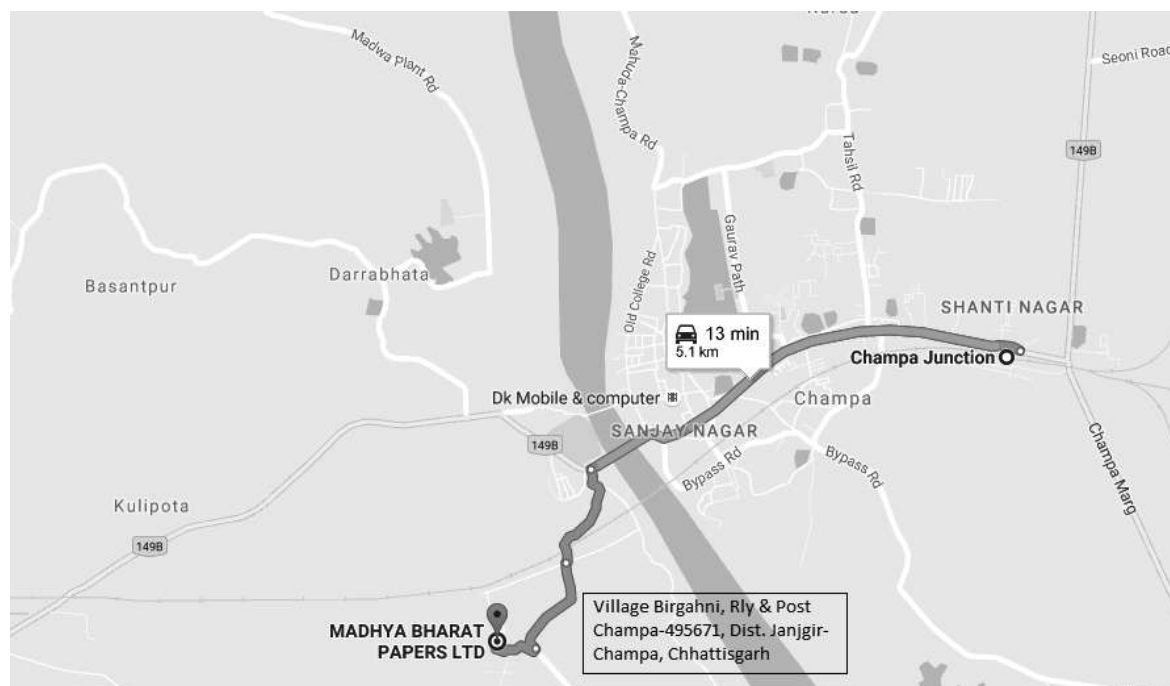
Information pursuant to SEBI Regulations and Secretarial Standards in respect of Appointment/ Re-appointment of Director:

Name of Director	Shri Jaydeep Chitlangia	Shri Abhas Sen	Shri Manoj Ranjan
Age	55 years	82 years	66 years
Date of appointment	1 st January, 1990	24 th October, 2002	Date of allocation and intimation of DIN
Qualification	B.Com	B.A. (Hons), Chartered Secretary	Graduate
Experience	Extensive experience in the areas of Corporate Planning, Business Development, Strategy Formulation, Finance, Administration and Overall Management	Vast experience in corporate legal matters	Diverse knowledge and vast experience in the field of marketing and strategy planning



Terms and Conditions of Appointment/ Re-appointment	Managing Director- liable to retire by rotation	Independent Director- not liable to retire by rotation	Independent Director- not liable to retire by rotation
Number of Board Meetings attended out of four Board Meetings held during the year	Four	Four	N.A.
Remuneration details	Last drawn remuneration is given in the Corporate Governance section of the Annual Report.	Nil	N.A.
Other Directorships	Chitlangia Timber Products Ltd. Chitperi Farm Pvt Ltd.	Nil	Nil
Committee membership / Chairmanship in other Companies	Nil	Nil	Nil
Relationship with other Directors/ Manager/ KMP	None	None	None
Number of shares held in the Company	430000	Nil	Nil

ROUTE MAP



MADHYA BHARAT PAPERS LIMITED

Regd. Office: Village Birgahni, Rly & Post Champa-495 671

Dist. Janjgir-Champa (Chhattisgarh)

CIN: L21012CT1980PLC001682

39TH ANNUAL GENERAL MEETING

ATTENDANCE SLIP

No. of Shares held :

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 39th Annual General Meeting of the Company at its Registered Office at Village Birgahni, Rly & Post Champa-495 671, Dist. Janjgir-Champa, Chhattisgarh on Thursday, 26th September, 2019 at 11.00 A.M

Name of the Member / Proxy

Signature of the Member/ Proxy

Notes: Member / Proxy attending the Annual General Meeting must bring his / her Attendance Slip which should be signed and deposited at the entrance of the meeting hall. Duplicate Attendance Slip will not be issued at the venue.

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ELECTRONIC VOTING

Electronic Voting (e-voting) facility is being provided in respect of the Resolutions proposed at the 39th Annual General Meeting (AGM) in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

Your e-voting user ID and password are provided below:

EVSN (E-Voting Sequence Number)	User ID	PAN / Sequence No. PASSWORD

PROXY FORM

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

**MADHYA BHARAT PAPERS LIMITED**

Regd. Office: Village Birgahni, Rly & Post Champa-495 671, Dist. Janjgir-Champa, Chhattisgarh
CIN: L21012CT1980PLC001682, Tel: 09203906288
E-mail: info@mbpl.in, Website: www.mbpl.in

Name of the Member(s)		E-mail Id:
Registered Address		Folio No/*Client Id:
		*DP Id:

I/We, being the member(s) holding _____ shares of **Madhya Bharat Papers Limited**, hereby appoint:

- 1) _____ of _____
having e-mail id _____ or failing him
- 2) _____ of _____
having e-mail id _____ or failing him
- 3) _____ of _____
having e-mail id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual General Meeting of the Company, to be held on Thursday, 26th September, 2019 at 11 a.m. at the Registered Office of the Company at Champa, Dist. Janjgir-Champa, Chhattisgarh and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl No.	Resolution	For	Against
Ordinary Business			
1	Consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors		
2	Appoint a Director in place of Smt Deepa Maheshwari who retires by rotation and being eligible offers herself for reappointment		
Special Business			
3	To re-appoint Shri Jaydeep Chitlangia as Managing Director of the company for a term of 3 years with effect from 1 st April, 2019		
4	To re-appoint Shri Abhas Sen as an Independent Director of the Company		
5	To appoint Shri Manoj Ranjan as an Independent Director of the Company		

*Applicable for investors holding shares in electronic form.

Affix Revenue
Stamp of
₹ 1/-

Signed this _____ day of _____ 2019

Signature of shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

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 commencement of the AGM i.e. by 11 a.m. on 24th September, 2019.