



Trade-wings
LIMITED

18/20, Bhogilal Building 2nd Floor.,
K. Dubash Marg, Kala Ghoda,
Fort, Mumbai - 400 001. INDIA
Phone : +91 (022) 4230 9455
Fax : +91 (022) 2204 6053
Email : companysecy@twltravel.com
Website : www.tradewings.in

Date: 28th January, 2021

To,

BSE Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400001.

Dear Sir/Madam,

REF: TRADE WINGS LIMITED (SCRIP CODE: 509953)

SUBJECT: NOTICE OF 70TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON MONDAY, 22ND FEBRUARY, 2021.

With reference to the subject matter, we would like to inform you that the 70th AGM of the Company is scheduled to be held on Monday, 22nd February, 2021 at 11:30 A.M. at the registered office of the Company at 01st Floor, Naik Building, Opp. Don Bosco High School, M.G. Road, Panaji, North Goa - 403001, India to transact the business as set out in the notice convening the Meeting.

Enclosed herewith please find the notice of the 70th AGM, for your reference.

You are requested to take the above intimation on record.

Thanking you.

**For and on behalf of
TRADE WINGS LIMITED**

Zurica Kevin Pinto

Company Secretary and Compliance Officer

Membership Number: A27623



Place: Mumbai

Enclosure: As above

CIN : L63040GA1949PLC000168

Registered Office : 1st Floor, Naik Building, Opp. Don Bosco High School, M. G. Road, Panajim, Goa - 403 001. India.

NOTICE OF THE SEVENTIETH ANNUAL GENERAL MEETING

To,
The Members,
Trade Wings Limited

Notice is hereby given that the Seventieth Annual General Meeting of the Shareholders of Trade Wings Limited will be held on Monday, 22nd February, 2021 at 11:30 A.M. at the registered office of the Company situated at 1st Floor, Naik Building, Opp. Don Bosco High School, Mahatma Gandhi Road, Panaji, Goa - 403 001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors and Auditors thereon, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions;**

“**RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2020 along with the report of Auditors thereon, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions.**

“**RESOLVED THAT** the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2020 along with the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

3. To appoint Mr Hemant Ramdas Panchal (DIN: 08602861), who retires by rotation as a Director and offer himself to be appointed as a Director of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr Hemant Ramdas Panchal (DIN: 08602861), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

4. To appoint M/s Aalok Mehta & Co. Chartered Accountant having Firm Registration No. 126756W as Statutory Auditor of the Company for period of 5 consecutive years and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOVLED THAT** pursuant to section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactment thereof for the time being force), M/s Aalok Mehta & Co. Chartered Accountant (FRN No. 126756W) be and is hereby appointed as Statutory Auditor of the Company to hold the office for period of 5 consecutive year from the conclusion of Seventieth (70th) Annual General Meeting till the conclusion of Seventy Fifth (75th) Annual General Meeting of the Company to be held for financial year 2024-2025.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

- 1) To regularise the appointment of Mr Hemant Ramdas Panchal (DIN: 08602861), as a Director of the Company and in this regard, 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 Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company pursuant to section 160 of the Act, the consent of the members of the Company be and is hereby accorded to appoint Mr Hemant Ramdas Panchal (DIN: 08602861) as a Director of the Company, who was appointed as an additional director in the meeting of Board, in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this meeting.”

“**RESOLVED FURTHER THAT** any Director be and is hereby authorised to do all acts, deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

For Trade Wings Limited

Sd/-

Dr. Shailendra P. Mittal

Chairman & Managing Director

DIN: 00221661

Address: 62-A, Mittal Bhavan, Pedder
Road, Mumbai 400026

Date: 28th December, 2020

Place: Mumbai.

Registered Office: 1st Floor, Naik Building,
Opp. Don Bosco High School, Mahatma Gandhi Road,
Panaji, Goa 403001.

CIN: L63040GA1949PLCOOO168

Website: www.tradewings.in

NOTES:

1. The relevant material statement setting out the material facts pursuant to Section 102 of Companies Act, 2013 in relation to the items of Special Business in the Notice is annexed hereto and forms part of this notice.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company. The proxy, in order to be effective, must be duly completed, stamped and signed and should be received at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of the Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. The Proxy-holder shall prove his identity at the time of attending the Meeting.
4. The instrument appointing a proxy shall (a) be in writing; and (b) be signed by the appointer or his attorney duly authorised in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.

5. The Company's Registrar and Transfer Agents are M/s. Bigshare Services Private Limited having their Head Office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400059.
6. The Route Map of venue of the AGM is given after the notice.
7. The Company being mainly in business of Aviation, tour and travel, the business operation of the Company is adversely affected due to the COVID-19 pandemic and nationwide lockdown announced by Government of India, resulting in heavy losses. As per precautionary/safety measures taken by the company all the working staff of the Company is on leave without pay. Due to the economic slowdown, the Company was not in a position to provide work from home facilities to its staff, resultant the Company was unable to hold its seventieth (70th) Annual General Meeting within statutory timelines or extended timelines by the Registrar of Companies, Goa vide its general order dated 08th September, 2020 i.e. 31st December, 2020.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 16th February, 2021 to Monday, 22nd February, 2021 (both days inclusive).
9. Members are requested to:
 - (i) Send all share transfer lodgements (Physical mode) / correspondence to the Registrar and Share Transfer Agent upto the record date.
 - (ii) Write to the Compliance Officer of the Company for their queries or if desirous of obtaining any information, concerning the accounts and operations of the Company, at the Company's Registered Office at least seven days before the date of the Annual General Meeting in order to enable the management to keep the information ready at the meeting.
 - (iii) Quote Registered Folio Number or DP ID / Client ID in all the correspondence.

10. For the convenience of the Members, attendance slip is enclosed in the Annual Report. Members / Proxy Holders / Authorized Representatives are requested to fill in and sign at the space provided therein and submit the same at the venue of the Meeting. Proxy / Authorized Representatives of Members should state on the attendance slip as 'Proxy' or 'Authorized Representative', as the case may be. Further, those who hold shares in demat form are requested to write their Client Id and DP Id and those who hold shares in physical forms are requested to write their folio number on the attendance slip for easy identification at the meeting.
11. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a certified copy of the board resolution authorizing their representatives to attend and vote at the Meeting on their behalf.
12. As per the provisions of Section 72 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 facility for making nominations is available for shareholders in respect of the physical shares held by them. Form SH 13 for making nomination can be obtained from R&TA. The duly filled in nomination form shall be sent to R&TA at their above-mentioned address. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
13. The Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their Depositories Participant(s). Members holding shares in physical form shall submit their PAN details to R&TA.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the

shares are held by them in electronic form and to M/s. Bigshare Services Private Limited in case the shares are held by them in physical form.

15. Members, who are holding Shares in identical order of names in more than one Folio, are requested to apply to the Company/ R&TA along with the relevant Share Certificates for consolidation of such Folios in one Folio.
16. Members are informed that in case joint holders attend the Meeting, only such joint holder who is higher in the order of names in the Register of Members/Beneficial Holders will be entitled to vote.
17. All documents referred to in the accompanying Notice are open for inspection by any member or beneficial owner without payment of fee and by any other person on payment of INR 100/- (One Hundred Rupees) for each inspection, at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day except on Public Holidays, Saturdays & Sundays, upto and including the date of the ensuing Annual General Meeting of the Company.
18. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are, therefore, requested to kindly bring their copies at the time of attending the Meeting.
19. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s. Bigshare Services Private Limited for assistance in this regard.

20. The Company would like to inform to the Shareholders about sad demise of Mr G. R. Kapadia, Senior Partner of erstwhile statutory auditor firm of the Company i.e. M/s Kapadia Makwana Associates (FRN No. 126509W), on 26th October, 2020. The Company appreciate the efforts and work done by Mr G. R. Kapadia and M/s Kapadia Makwana Associates during their tenure. M/s. Kapadia Makawana Associates, Chartered Accountants (FRN No. 126509W) were appointed as statutory auditor of the Company by the members in the 68th Annual General Meeting to hold office from the conclusion of the 68th Annual General Meeting of the Company till the conclusion of the 73rd Annual General Meeting to be held in the year 2023.

Further, the Company would like to inform the shareholders that M/s Aalok Mehta & Co., Chartered Accountant, (FRN No. 126756W) have been appointed as statutory auditor of the Company for financial year 2019-2020 to fill the casual vacancy caused due to the demise of Mr G. R. Kapadia, Senior Partner of erstwhile statutory auditor firm, in the meeting of Board of Director held on Friday, 20th November, 2020.

21. As per Sections 101, 136 and other applicable provisions of the Companies Act,2013, read with the Rules made there under and circulars issued by the Ministry of Corporate Affairs, Companies can now send various reports, documents, communications, including but not limited to Annual Reports to its Members through electronic mode at their registered e-mail addresses. The Company believes in green initiative and is concerned about the environment. Hence, Annual Report including inter alia the Report of the Board of Directors, Auditors' Report, Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, Notice of this AGM, instructions for e-voting, attendance slip, proxy form, etc. is being sent by electronic mode to all Members whose addresses are registered with the Company/R&TA/depositories. In compliance SEBI Circular circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the

Company's website www.evotingindia.com and websites of the Stock Exchanges i.e. BSE Limited www.bseindia.com and on the website of CDSL i.e. www.cdslindia.com.

To support "Green initiative", Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses with their depository participants, in respect of electronic holdings. Members holding shares in physical form are requested to kindly register their e-mail addresses with the Company's R&TA at their abovementioned address. Annual Report is also available on the Company's website at www.tradewings.in and made available for inspection at the Registered Office of the Company during the business hours.

22. Voting through electronic means:

- A. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the Members, the facility to exercise their right to vote on resolutions proposed to be considered at the Seventieth (70th) Annual General Meeting (AGM) by electronic means. The Company has appointed Central Depository Services Limited (CDSL) for facilitating e-voting,
- B. Members are requested to note that the Company is providing facility for remote e-voting and the businesses as given in the notice of Seventieth (70th) Annual General Meeting (AGM) may be transacted through electronic voting system. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility. The Members shall note that the facility for voting shall also be provided at the meeting through poll paper and the Members (as on cut-off date) attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their voting rights at the meeting. If the members have already cast their votes by remote e-voting prior to the meeting they may attend the meeting but shall not be

entitled to cast their vote again and his vote, if any, cast at the meeting shall be treated as invalid.

C. A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:

- (i) The voting period begins on Friday, 19th February, 2021 at 10:00 AM and ends on Sunday, 22nd February, 2021 at 05:00 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 (record date) of Monday, 15th February, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders/Members.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) 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 10digit 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 first two letters of their name and the 8 digits of the sequence number (refer

	<p>serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is` Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR 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 or company records in order to login.</p> <p>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 (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly to 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant 'Trade Wings Limited' on which you choose to vote.

- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (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 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.
 - After receiving the login details a Compliance User should be create 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 tohelpdesk.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) 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.

In case of members receiving the physical copy:

- (i) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
- (ii) The voting period begins on Friday, 19th February, 2021 at 10:00 AM and ends on Sunday, 22nd February, 2021 at 05:00 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 Monday, 15th February, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) 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.

- D. The voting rights of shareholders shall be in proportion to their shares of the paid-up value of equity share capital of the Company as on the cut-off date i.e. Monday, 15th February, 2021.
- E. Ms. Harshika D. Bhadracha (PCS: F10418 and CP:12622), Partner of M/s. GHV& Co, Practising Company Secretaries, Mumbai have been appointed as the Scrutinizer by the Board of Directors to scrutinize the e-voting process in a fair and transparent manner.
- F. Voting shall be allowed at the end of discussion on all the resolutions mentioned in the notice of this meeting 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.
- G. The Scrutinizer(s) shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, within a period not exceeding two (2) days from the conclusion of the meeting a Consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, forthwith to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- H. The Results declared along with the report of the Scrutinizer's shall be placed on the website of the Company www.tradewings.in and on the website of CDSL immediately after the declaration of result by the Chairman or by a person duly authorized. The results shall also be immediately forwarded to BSE Limited, where the equity shares of the Company are listed.
- I. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the 70thAGM i.e. on 22nd February, 2021.

**By Order of the Board of Directors
For Trade Wings Limited**

Sd/-

Dr. Shailendra P. Mittal

Chairman & Managing Director

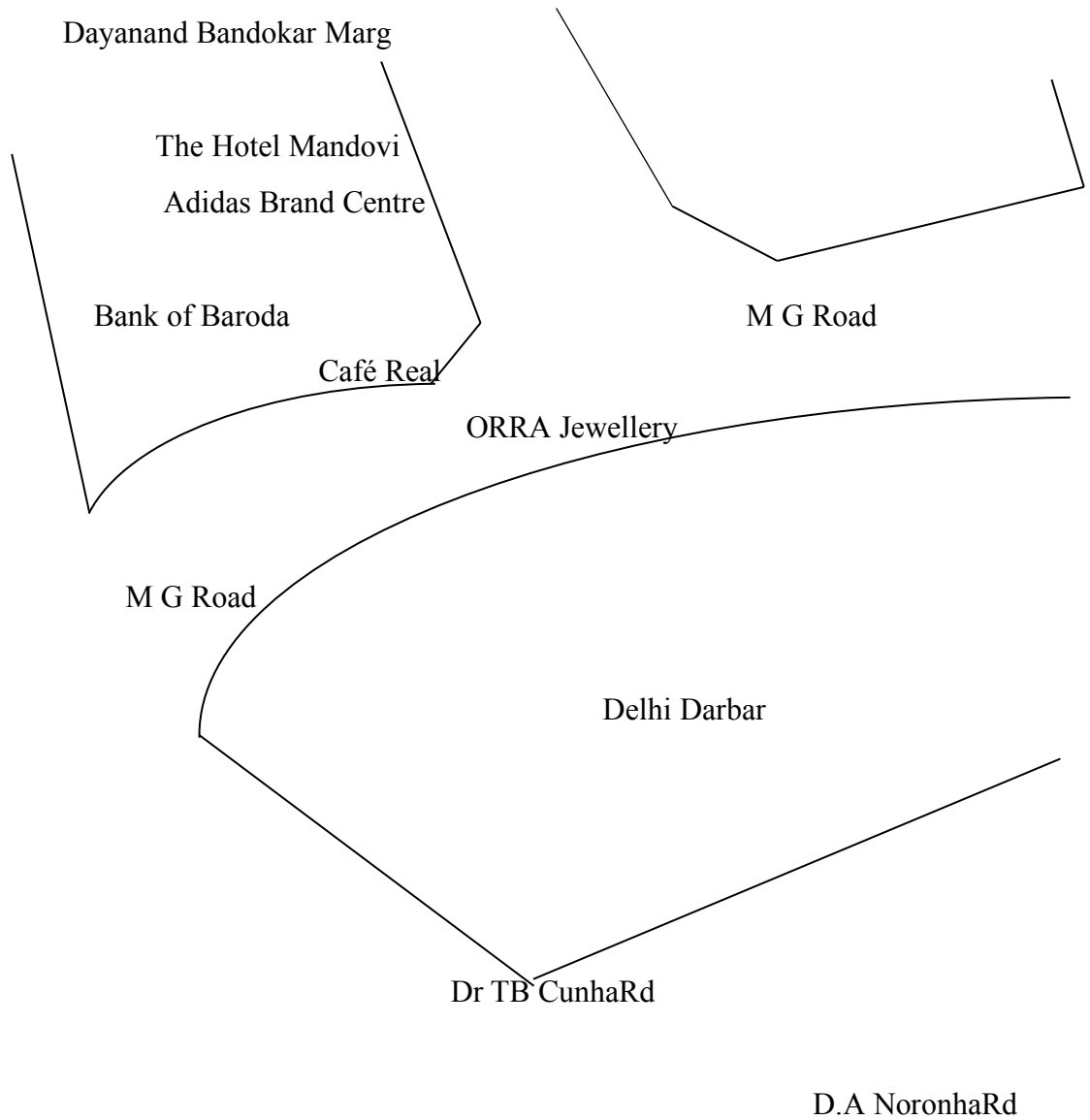
DIN: 00221661

Address: 62-A, Mittal Bhavan,
Pedder Road, Mumbai - 400026

Date: 28th December, 2020

Place: Mumbai

Route Map of venue of the AGM:



Venue Of AGM- 01st Floor, Naik Buldg, Opp. Don Bosco High School, M.G. Road, Panaji North Goa - 403001

From Goa International Airport-25.1 km

From Karmali Railway Station via NH748-12.5 km

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**ITEM NO.3**

Board of Directors of the Company in the Board Meeting has appointed Mr. Hemant Ramdas Panchal (DIN: 08602861) as Non-Executive additional Director of the Company vide its resolution passed on 13th November, 2019. Mr. Hemant Ramdas Panchal (DIN: 08602861) holds office of the Director upto the date of ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier.

Further, due to the impact of COVID 19 pandemic and nationwide lockdown by the Government of India, the Company was not in position to hold its seventieth (70th) Annual General Meeting of the Company within statutory timelines or extended timelines by Registrar of Companies, Goa vide its general order dated 08th September, 2020, i.e. 31st December, 2020. In view of the same and pursuant to sub-section (1) of section 161 of the Companies Act, 2013, office of Mr Hemant Ramdas Panchal as Non-Executive additional Director of the Company has been vacated with effect from 31st December, 2020 i.e. the last date on which the annual general meeting should have been held for financial year 2019-2020.

Further, Board of Directors of the Company in the Board Meeting has appointed Mr. Hemant Ramdas Panchal (DIN: 08602861) as Non-Executive additional Director of the Company vide its resolution passed on Monday, 18th January, 2021. Mr. Hemant Ramdas Panchal (DIN: 08602861) holds office of the Director upto the date of ensuing Annual General Meeting and offer himself to be appointed as Non-executive Director of the Company.

Pursuant to 152(6)(c) of Companies Act, 2013, at every Annual General Meeting, one-third of the directors for the time being as are liable to retire by rotation, or if their number is neither three nor a multiple of three, then, the number nearest to one-third, shall retire from office.

Further, as per the explanation in the section “total number of directors” shall not include independent directors, whether appointed under this Act or any other law for the time being in force, on the Board of a company.

In view of the above, Mr. Hemant Ramdas Panchal is liable to retire by rotation. Mr. Hemant Ramdas Panchal being eligible for appointment as a Director offers himself for re-appointment.

Pursuant to the provisions of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee has recommended the Board to appoint/ regularize the appointment

of Mr. Hemant Ramdas Panchal (DIN: 08602861) as a Non-executive Director of the Company. Accordingly, in terms of the requirements of provisions of section 161 and 152 of the Companies Act, 2013 approval of the members of the Company is sought to regularize the appointment of Mr. Hemant Ramdas Panchal (DIN: 08602861) as Director (Non-executive) of the Company in item no. 05 of said notice.

Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2, issued by the Institute of Company Secretaries of India, brief profile of Mr. Hemant Ramdas Panchal is annexed to this Notice.

Except Mr. Hemant Ramdas Panchal, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution. The Board recommends the resolution set forth in Item no. 3 and 5 for the approval of the members.

ITEM NO. 4

M/s Aalok Mehta & Co. Chartered Accountant (FRN No. 126756W) is proposed to be appointed as Statutory Auditor of the Company to hold the office for period of 5 consecutive year from the conclusion of seventieth (70th) Annual General Meeting till the conclusion of seventy fifth (75th) Annual General Meeting of the Company to be held for financial year 2024-2025.

Following disclosure are made with respect to the proposed appointment of statutory auditor pursuant to regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- i. Proposed fees along with term of appointment: Within the limit and as per the terms provided under the Companies Act 2013.
- ii. Any material changes in the fee payable to proposed auditor from that paid to the outgoing auditor along with the rationale for such change: No
- iii. Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed: M/s Aalok Mehta & Co have been associated with our company as branch auditors.

Details of Director seeking appointment or re-appointment at the forthcoming Annual General Meeting, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 issued by ICSI:

Sr. No.	Name of Director	Mr Hemant Ramdas Panchal
1.	Date of Birth	14/09/1955
2.	Age	65
3.	Nationality	Indian
4.	Director Identification Number	08602861
5.	Date of first Appointment on the Board	13/11/2019
6.	Qualification	Graduate in Commerce
7.	Nature of Expertise in specific functional area	Travel and Tourism
8.	Experience	45 years
9.	Shareholding in the Company	Nil
10.	List of Directorship held in other Companies	Nil
11.	Chairmanships/Membership of Committee of other public Company	Nil
12.	Last Remuneration drawn	Rs.7.80/- Lakhs
13.	Remuneration to be drawn after appointment/re-appointment	Rs.7.80/- Lakhs
14.	Relationship with Directors, Managers or other KMP	Nil
15.	Number of Meeting of Board attended during the Year (For F.Y. 2019-20)	4