

**NOTICE**

**Notice** is hereby given that the 57<sup>th</sup> Annual General Meeting of **STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED** (CIN: L17110TG1962PLC000915) will be held on Wednesday, 30<sup>th</sup> September, 2020 at 02:00 P.M. through Video Conference / Other Audio Visual Means, to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at Unit No.603, Shangrila Plaza, Plot No:14 Road No:2, Banjara Hills, Hyderabad – 500 034, Telangana.

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Standalone and Consolidated financial statements for the financial year ended 31st March, 2020 along with Reports of the Board of Directors and Auditors thereon and to pass the following resolution:

**“RESOLVED THAT** the audited Financial Statements including Standalone and Consolidated financial statements for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mrs. Sangeeta Tibrewala (DIN: 01508371), who retires by rotation and being eligible, offers herself for re-appointment and in this regard to pass the following resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Sangeeta Tibrewala (DIN: 01508371), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To ratify the appointment of M/S K.Y & CO, Chartered Accountants (Firm Registration No.016381S) as Statutory Auditor of the Company as approved by Members at the Fifty seventh Annual General Meeting of the Company, to hold office until the conclusion of Fifty nine Annual General Meeting, and at such remuneration as the Board have fixed in this regard.

**SPECIAL BUSINESS:**

4. 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 Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members of the Company do hereby confirm, ratify and approve the related party transactions as detailed below entered/ to be entered into by the Company for the financial year 2019-20 and authorize the Audit Committee and the Board of Directors of the Company to enter into arrangements/ transactions with the following entities and finalize all such terms and conditions, as it may deem fit, within the limits mentioned below:

Sl. No	Name(s) of the Related party	Nature of Relationship	Nature of Transaction	Duration of Transactions	Value Value in Lakhs (in INR)
1	Mr. Ram Gopal Patwari	Managerial Personnel	Share of Rental Income pursuant to Joint Venture Agreement/s	01-04-19 to 31-03-20	65.01
2	Mr. Sanjay Patwari	Managerial Personnel	Share of Rental Income pursuant to Joint Venture Agreement/s	01-04-19 to 31-03-20	69.32
3	Mr. Sandeep Patwari	Share Holder	Share of Rental Income pursuant to Joint Venture Agreement/s	01-04-19 to 31-03-20	66.48
4	M/s. Starlite Spintech Limited	Associate Company	Interest Received on inter-corporate lending	01-04-19 to 31-03-20	0.34
9	Mr. Ram Gopal Patwari	Managerial Personnel	Rental Deposits collected/Repaid under Joint Venture Agreement/s	01-04-19 to 31-03-20	1.63

10	Mr. Sanjay Patwari	Managerial Personnel	Rental Deposits collected/Repaid under Joint Venture Agreement/s	01-04-19 to 31-03-20	1.58
11	Mr. Sandeep Patwari	Share Holder	Rental Deposits collected/Repaid under Joint Venture Agreement/s	01-04-19 to 31-03-20	(3.93)
13	M/s. Starlite Spintech Ltd	Associate Company	Sale of Land	01-04-19 to 31-03-20	849.45
14	Mrs. Chanda Patwari	Share Holder	Rental Payout in terms of lease agreement with the Company	01-04-19 to 31-03-20	8.91

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members of the Company do hereby confirm & approve related party transactions as detailed below proposed to be entered into by the Company for the financial year 2020-21, and authorize the Audit Committee and the Board of Directors of the Company to enter into arrangements/ transactions with the following entities and finalize all such terms and conditions, as it may deem fit, within the limits mentioned below:

Sl. No	Name(s) of the Related party	Nature of relationship	Nature of Transaction	Duration of Transactions	Value(In Lakhs) INR
1	Mr. Ram Gopal Patwari	Managerial Personnel	Share of Rental Income pursuant to Joint Venture Agreement/s	01-04-20 to 31-03-21	100.00
2	Mr. Sanjay Patwari	Managerial Personnel	Share of Rental Income pursuant to Joint Venture Agreement/s	01-04-20 to 31-03-21	100.00
3	Mr. Sandeep Patwari	Share Holder	Share of Rental Income pursuant to Joint Venture Agreement/s	01-04-20 to 31-03-21	100.00
4	M/s. Starlite Spintech Limited	Associate Company	Inter-corporate Lending/Borrowing and interest thereon	01-04-20 to 31-03-21	1,000.00 & 140.00
9	Mr. Ram Gopal Patwari	Managerial Personnel	Rental Deposits collected/Repaid under Joint Venture Agreement/s	01-04-20 to 31-03-21	50.00
10	Mr. Sanjay Patwari	Managerial Personnel	Rental Deposits collected/Repaid under Joint Venture Agreement/s	01-04-20 to 31-03-21	50.00
11	Mr. Sandeep Patwari	Share Holder	Rental Deposits collected/Repaid under Joint Venture Agreement/s	01-04-20 to 31-03-21	50.00
13	M/s. Starlite Spintech Ltd	Associate Company	Sale of Land	01-04-20 to 31-03-21	1200.00

14	Mrs. Chanda Patwari	Share Holder	Rental payout pursuant to Lease Agreement	01-04-20 to 31-03-21	9.80
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“**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds with regard to any transaction with related party(ies) and execute such agreements, documents and writings and to do all such acts, deeds and things, to sign, execute all such documents, instruments in writing on an ongoing basis as may be required in its absolute discretion for the purpose of giving effect to this Resolution, in the best interest of the Company”.

5. To consider appointment of **Mr. Ram Gopal Patwari**, (DIN: 00975555), Managing Director of the Company, as an Executive Director and Chairman on the Board of the Company and if thought fit, to pass the following resolution as Special Resolution, with or without modification(s):

“**RESOLVED THAT** pursuant to the provisions under Sections 117(3), 152, 170, 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof and further subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the appointment of Mr. Ram Gopal Patwari (DIN: 00975555) as Executive Director and Chairman, liable to retire by rotation, of the Company with effect from 25 August, 2020 on the terms and conditions including the remuneration within the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits.

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, Directors of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies.”

**RESOLVED FURTHER THAT** the remuneration as set out in the explanatory statement forming part of this resolution payable to Mr. Ram Gopal Patwari, Chairman and Executive Director, is subject to the condition that:

- a) the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactment thereof, as may be made thereto and for the time being in force or
  - b) if the Remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 of the Companies Act, 2013, the remuneration payable shall be within the maximum permissible limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government in case of no profits/inadequate profits.
- A. Salary and Perquisites: Rs. 24,00,000/- per annum. or within the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.
  - B. The Director shall also be eligible to the following perquisites which shall not be included in the computation of ceiling on remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:
    - i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
    - ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
    - iii. Encashment of the leave at the end of the tenure.

## C. Other terms:

- i. He shall be entitled to re-imbusement of actual out-of-pocket expenses incurred in connection with the business of the Company.
- ii. He shall be entitled to re-imbusement of entertainment expenses incurred for the business of the Company.
- iii. As long as he functions as Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
- iv. He shall be entitled to earned/privileged leave as per the Rules of the Company.
- v. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point
  - 1) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 197 of the Companies Act, 2013, along with the perquisites stated under point
  - 2) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.
- vi. Subject to the superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would be commensurate with his position as the Director of the Company and as may be delegated to him from time to time.
- vii. He shall be liable to retire by rotation. Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of appointment shall be placed for the approval of the Shareholders in the Annual General Meeting.

**RESOLVED FURTHER THAT** notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Ram Gopal Patwari, Director.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board.

6. To consider the appointment of **Mr. Sanjay Patwari (DIN:00253330)** as Managing Director of the Company and if thought fit, pass the following resolution as a Special Resolution, with or without modification(s):

**“RESOLVED THAT** pursuant to the provisions under Sections 117(3), 170, 196, 197, 198, 203, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof and further subject to such other requisite approvals, as may be required in this regard, the consent of the Shareholders be and is hereby accorded for the appointment of Mr. Sanjay Patwari (DIN: 00253330) as Managing Director of the Company for a period of 5 (Five) years with effect from 25 August, 2020 on the terms and conditions including the remuneration within the maximum permissible remuneration as specified in Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V to the Companies Act, 2013 in case of no profits/inadequate profits.

**RESOLVED FURTHER THAT** the remuneration as set out in the explanatory statement forming part of this resolution payable to Mr. Sanjay Patwari (DIN: 00253330), Managing Director for a period of 5 (Five) years w.e.f. 25<sup>th</sup> August, 2020, is subject to the condition that:

- a) the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactment thereof, as may be made thereto and for the time being in force or

b) if the Remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 of the Companies Act, 2013, the remuneration payable shall be within the maximum permissible limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government in case of no profits/inadequate profits.

A. Salary and Perquisites: Rs. 24,00,000/- per annum. or within the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.

B. The Managing Director shall also be eligible to the following perquisites which shall not be included in the computation of ceiling on remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:

- i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- iii. Encashment of the leave at the end of the tenure.

C. Other terms:

- i. He shall be entitled to re-imbursment of actual outof-pocket expenses incurred in connection with the business of the Company.
- ii. He shall be entitled to re-imbursment of entertainment expenses incurred for the business of the Company.
- iii. As long as he functions as Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
- iv. He shall be entitled to earned/privileged leave as per the Rules of the Company.
- v. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point
  - 1) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point
  - 2) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.
- i. Subject to the superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would be commensurate with his position as the Joint Managing Director of the Company and as may be delegated to him from time to time.
- ii. He shall not be liable to retire by rotation. Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of appointment shall be placed for the approval of the Shareholders in the Annual General Meeting.

**RESOLVED FURTHER THAT** notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Sanjay Patwari (DIN: 00253330) Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board."

7. To consider re-appointment of **Mr. Nikhil Chandulal Popat (DIN:06448649) as Independent Director** on the Board of the Company and if thought fit, to pass the following resolution as Special Resolution, with or without modification(s):

**"RESOLVED THAT**, in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, Mr. Nikhil Chandulal Papat (DIN: 06448649) who was re-appointed as an Additional Independent Director of the Company with effect from 28<sup>th</sup> October, 2019 under Section 161 of the Companies Act, 2013 and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 28<sup>th</sup> October, 2019 or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.”

8. To consider re-appointment of **Mr. Ravi Shankar Sharma (DIN: 01427090) as Independent Director** on the Board of the Company and if thought fit, pass the following resolution as a Special Resolution, with or without modification(s):

“**RESOLVED THAT**, in accordance with the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, Mr. Ravi Shankar Sharma (DIN: 01427090) who was re-appointed as an Additional Independent Director of the Company with effect from 28<sup>th</sup> October, 2019 under Section 161 of the Companies Act, 2013 and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 28<sup>th</sup> October, 2019 or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.

By order of the Board  
For **STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED**

Place: Hyderabad  
Date: 25.08.2020

Sd/-  
Sanjay Patwari  
Managing Director  
(DIN: 00253330)

**Notes:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 and Circular No. HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (hereinafter collectively referred to as ‘Circulars’) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Circulars, the AGM of the Company is being held through VC / OAVM.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment is provided separately.(See Annexure to this Notice)
3. Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 is annexed to and forms part of this Notice.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email from its registered email address to [info@starliteglobal.in](mailto:info@starliteglobal.in) with a copy marked to [www.evotingindia.com](http://www.evotingindia.com).
6. Since the AGM being held through VC/OAVM, the Route Map is not attached to this Notice.
7. 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 CIL Securities Limited for assistance in this regard.

8. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with M/s CIL Securities Limited in case the shares are held by them in physical form.
9. 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 CIL Securities Limited in case the shares are held by them in physical form.
10. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to M/s CIL Securities Limited in case the shares are held in physical form.
11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s CIL Securities Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
12. In case of joint holders, 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 at the AGM.
13. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 25, 2020 through email: [info@starliteglobal.in](mailto:info@starliteglobal.in). The same will be replied by the Company suitably.
14. Members are requested to note that, dividends, if any, if not en-cashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). For details, please refer to corporate governance report which is a part of this Annual Report and FAQ of investor page on Company's website.
15. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 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, websites of the Stock Exchanges i.e. Metropolitan Stock Exchange of India at [www.msei.in](http://www.msei.in) respectively, and on the website [www.evotingindia.com](http://www.evotingindia.com)
16. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of CDSL.
18. Instructions for e-voting and joining the AGM are as follows:
  - A. VOTING THROUGH ELECTRONIC MEANS
    - i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
    - ii. The remote e-voting period commences on Sunday, September 27, 2020 (9:00 a.m. IST) and ends on Tuesday, September 29, 2020 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, 22 September, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM

through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

- iii. The Board of Directors has appointed Akhil Mittal (Membership No. ACS 38717) of Akhil Mittal & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [www.evotingindia.com](http://www.evotingindia.com). However, if he/she is already registered with CSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- vii. The details of the process and manner for remote e-voting are explained herein below:
  - (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (ii) Click on "Shareholders" module.
  - (iii) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.



- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) 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.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at-least **4 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.

2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

(xviii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- 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 linked in the login 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [info@starliteglobal.in](mailto:info@starliteglobal.in) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

General Guidelines for Members

- I. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the ‘Forgot User Details/Password?’ or ‘Physical User Reset Password?’ option available on [www.evotingindia.com](http://www.evotingindia.com) to reset the password.
- II. There will be one vote for every Client ID No. / Registered Folio No. irrespective of the number of joint holders.
- III. **The Results of voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes.**
- IV. The declared Results, along with the Scrutinizer’s Report, will be available forthwith on the Company’s corporate website [www.starliteglobal.in](http://www.starliteglobal.in) under the section ‘Investor Relations’ and on the website of CDSL; such Results will also be forwarded to the Metropolitan Stock Exchange of India Limited, where the Company’s shares are listed.

By order of the Board  
For **STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED**

Sd/-

Sanjay Patwari  
Managing Director  
(DIN: 00253330)

Place: Hyderabad  
Date: 25.08.2020

**Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013****ITEM NO 4:**

Your company has entered into transactions with the entities, as mentioned in the Resolution, which are falling under the definition of "related party" as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). Pursuant to provisions of Section 188(1) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said Section requires a Company to obtain prior approval of the Board of Directors and subsequently the Shareholders of the Company by way of Ordinary Resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15(3) of the said Rules. Further, as required under Regulation 23 of SEBI Listing Regulations, all material related party transactions shall require approval of the shareholders through Resolution. The Company, in ordinary course of its business, regularly does the transactions with the related parties including those mentioned in the Notice on an arm's length basis. On basis of the same, the Company hereby proposes to seek shareholders' approval for the said transactions by way of an Ordinary Resolution under Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI Listing Regulations, to enable the Company to enter into Related Party Transactions in one or more tranches. The particulars of the Related Party Transactions, which are required to be stated in the Explanatory Statement, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are mentioned in the said resolution item no. 4 of the Notice.

Further, as per Regulation 23(5) OF SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), the transaction between Holding Company and its wholly-owned Subsidiary Company whose accounts are consolidated are exempted for the approval of member. Therefore, any Related Party Transaction between the Company and Starlite Fashions Private Limited and Starlite Global Enterprises FZE are exempted for approval of member.

During the Financial year 2020-2021, the Equity Shares of your Company got listed with Metropolitan Stock Exchange of India on July 21, 2020, accordingly the regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been applicable from the date of listing. Your Company has entered into Related Party Transactions with Related Parties as defined under section 2(76) of the Companies Act, 2013 and applicable Accounting Standards, as detailed below during FY 2019-20, which are of value exceeding 10% of the Annual Consolidated Turnover of the Company as per the Last Audited Financial Statement of the Company and therefore approval of the Members is sought to ratify below mentioned related party transaction made by the Company during FY 2019-20.

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not. Therefore, none of the Promoter Group entities holding share(s) will vote on the above Resolution.

The Board considers that the proposed arrangements with the related parties, are in the ordinary course of business. Except all promoter Directors who holds directorship in some of the related parties, none of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Special Resolution as set out in Item No.4 of this Notice for approval of the Members.

**ITEM NO 5:**

Mr. Ram Gopal Patwari vacated office as Managing Director with effect from 25<sup>th</sup> August 2020. The Board at the aforesaid meeting, on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the appointment of Mr. Ram Gopal Patwari as Chairman and Executive Director of the Company as set out in the Resolution.

Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Ram Gopal Patwari as Chairman and Executive Director of the Company, has been received by the Company and consent has been filed by Mr. Ram Gopal Patwari pursuant to Section 152 of the Act.

Mr. Ram Gopal Patwari, aged 80 years was designated as Chairman and Managing Director of the Company till 25<sup>th</sup> August 2020. He has been affiliated with the Company as Managing Director of the Company since 1971 and from then the Company has been taking the advantage of his guidance and supervision. Because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the Spinning Mills, Textile and Real Estate Industry. He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of all the industrial units of Company, along with a team of senior management personnel, who assist him in carrying out his activities, subject to the overall supervision & control of the Board. It may be recalled that Mr. Ram Gopal Patwari, at the request of the Nomination & Remuneration Committee ('the Committee') and the Board of Directors of the Company ('the Board'), recognising the need for orderly transition has agreed to continue as Chairman in Executive capacity and also play the role of Mentor to the management.

In terms of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended, No listed entity shall appoint a person or continue the directorship of any person as an Executive Director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

The Board of Directors of the Company in its meeting held on 25<sup>th</sup> August 2020, in terms of recommendation of the Nomination and Remuneration Committee in its meeting held on even date, considered and approved the appointment of Mr. Ram Gopal Patwari as Executive Director of the Company in terms of provisions of Sections 117(3), 152, 170, 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, liable to retire by rotation, subject to the approval of members by way of special resolution as mandated under Regulation 17 of the Regulations, as amended, the age of Mr. Ram Gopal Patwari being more than seventy five years during his proposed tenure.

The Board of Directors of the Company ('the Board') at the meeting held on 25<sup>th</sup> August, 2020, on the recommendation of the Nomination & Remuneration Committee ('the Committee'), appointed in terms of Section 161 of the Companies Act, 2013 ('the Act'), Mr. Ram Gopal Patwari as Chairman & Executive Director of the Company with effect from the said date.

- a) the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactment thereof, as may be made thereto and for the time being in force or
- b) if the Remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 of the Companies Act, 2013, the remuneration payable shall be within the maximum permissible limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government in case of no profits/inadequate profits.

A. Salary and Perquisites: Rs. 24,00,000/- per annum. or within the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.

B. The Director shall also be eligible to the following perquisites which shall not be included in the computation of ceiling on remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:

- i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- iii. Encashment of the leave at the end of the tenure.

C. Other terms:

- i. He shall be entitled to re-imbursalment of actual outof-pocket expenses incurred in connection with the business of the Company.
- ii. He shall be entitled to re-imbursalment of entertainment expenses incurred for the business of the Company.
- iii. As long as he functions as Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
- iv. He shall be entitled to earned/privileged leave as per the Rules of the Company.
- v. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point
  - 1) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 197 of the Companies Act, 2013, along with the perquisites stated under point
  - 2) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.

- vi. Subject to the superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would be commensurate with his position as the Director of the Company and as may be delegated to him from time to time.
- vii. He shall be liable to retire by rotation. Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of appointment shall be placed for the approval of the Shareholders in the Annual General Meeting.

The brief resume of Mr. Ram Gopal Patwari as Chairman & Executive Director of the Company, nature of his expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice as Annexure A.

The Board of Directors accordingly recommends the Special Resolution as mentioned at item no. 5 of this Notice for approval of the Members of the Company. Mr. Ram Gopal Patwari is interested in the proposed resolution. Mr. Sanjay Patwari & Mrs. Sangeeta Tibrewala being related to Mr. Ram Gopal Patwari, may also be deemed to be interested in the said resolution. None of the other directors or key managerial personnel of the Company are concerned or interested in the proposed Resolution.

#### **ITEM NO 6:**

Mr. Sanjay Patwari, aged 56 years is presently designated as Managing Director of the Company. He has deep exposure in Marketing, Purchase, Production. He has in-depth knowledge of the core business of the Company i.e. Spinning Mills, Textile and Real Estate Industry. He has been affiliated with the Company as a member of the Board of Directors since 1988-89 and from then the Company has gained from his visionary approach. He has a vast experience of about three decades and wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of industrial units of the Company along with a team of senior management personnel, who assist him in carrying out his activities, subject to the overall supervision & control of the Board. Mr. Sanjay Patwari has been instrumental in pressing forward the art of manufacturing and keeping abreast with the latest technology for delivering the highest quality of products. He has inherited an enormous legacy and shouldered higher assignments during his tenure with the Company. His sincerity, commitment and ideas have resulted in opening up of new opportunities for the Company.

In appreciation of contributions and continuing commendable leadership of Mr. Sanjay Patwari, Managing Director and pursuant to provisions of 117(3), 170, 196, 197, 198, 203, Schedule V as applicable and other applicable provisions, if any of the Companies Act, 2013, the Board has proposed to appoint him as Managing Director of the Company for a period of 5 (Five) years on the terms and conditions as set out below as recommended by the Nomination and Remuneration Committee in its Meeting held on 25<sup>th</sup> August 2020 and further approved by the Board of Directors in its meeting held on 25<sup>th</sup> August 2020.

The material terms of appointment and remuneration are given below:-

- a) the total remuneration payable in any financial year by way of salary, perquisites, commission and other allowances shall not exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole time Directors of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/ Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V including any statutory amendments, modifications or re-enactment thereof, as may be made thereto and for the time being in force or
  - b) if the Remuneration exceeds the limits as prescribed in the provisions of Section 197, 198 of the Companies Act, 2013, the remuneration payable shall be within the maximum permissible limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 without obtaining the approval of the Central Government in case of no profits/inadequate profits.
- A. Salary and Perquisites: Rs. 24,00,000/- per annum. or within the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.
- B. The Managing Director shall also be eligible to the following perquisites which shall not be included in the computation of ceiling on remuneration specified in the said Part II Section IV of Schedule V of the Companies Act, 2013:
- i. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
  - iii. Encashment of the leave at the end of the tenure.

## C. Other terms:

- i. He shall be entitled to re-imbusement of actual outof-pocket expenses incurred in connection with the business of the Company.
- ii. He shall be entitled to re-imbusement of entertainment expenses incurred for the business of the Company.
- iii. As long as he functions as Managing Director, he shall not be paid any sitting fees to attend any meeting of the Board and/or Committee thereof.
- iv. He shall be entitled to earned/privileged leave as per the Rules of the Company.
- v. In the event of inadequacy or absence of profits in any financial year, he will be entitled to the payment of salary and perquisites, as set out under point
  - 1) above, as minimum remuneration, subject to necessary approvals, if required notwithstanding the fact that it may exceed the limits prescribed under Section 196, 197 of the Companies Act, 2013, along with the perquisites stated under point
  - 2) above which are not included in the computation of limits for the remuneration or perquisites aforesaid.
- vi. Subject to the superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would be commensurate with his position as the Joint Managing Director of the Company and as may be delegated to him from time to time.
- vii. He shall not be liable to retire by rotation. Further, pursuant to the provisions of Sections 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of appointment shall be placed for the approval of the Shareholders in the Annual General Meeting.

The Board of Directors of the Company ('the Board') at the meeting held on 25<sup>th</sup> August, 2020, on the recommendation of the Nomination & Remuneration Committee ('the Committee'), appointed in terms of Section 161 of the Companies Act, 2013 ('the Act'), Mr. Sanjay Patwari as Managing Director of the Company with effect from the said date.

Therefore, the Board of Directors of your Company recommends the passing of Special Resolution as set out at Item No. 06 of the Notice.

The brief resume of Mr. Sanjay Patwari as Managing Director of the Company, nature of his expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice as Annexure A.

The Board of Directors accordingly recommends the Special Resolution as mentioned at item no. 6 of this Notice for approval of the Members of the Company. Mr. Sanjay Patwari is interested in the proposed resolution. Mr. Ram Gopal Patwari & Mrs. Sangeeta Tibrewala being related to Mr. Sanjay Patwari, may also be deemed to be interested in the said resolution. None of the other directors or key managerial personnel of the Company is concerned or interested in the proposed resolution.

**ITEM NO 7:**

Mr. Nikhil Chandulal Popat, aged 57 years is a Non-Executive Independent Director of the Company since 12<sup>th</sup> December, 2014. He is a qualified Company Secretary. He has over 37 years of work experience in the field of Trade, Finance, Accounts and Construction. He is the Managing Director of Popat and Popat Consulting Private Limited.

The members of the Company in their Annual General Meeting held on 30 September, 2015 approved the appointment of Mr. Nikhil Chandulal Popat as a Non-Executive Independent Director of the Company for a period of 5 (Five) Years in terms of the provisions of Section 149 of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

In terms of the above, the present tenure of Mr. Nikhil Chandulal Popat as a Non-Executive Independent Director of the Company was supposed to expire on 11<sup>th</sup> December 2019. However, the Board of Director of the Company in their meeting held on 28<sup>th</sup> October 2019 re-appointed Mr. Nikhil Chandulal Popat as a Non-Executive Independent Director (Additional Director) of the Company for a period of 5 (Five) Years in terms of the provisions of Section 149 of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) subject to approval of Shareholder in the Annual General Meeting. In accordance with the provisions of Section 161 of

Companies Act, 2013, Mr. Nikhil Chandulal Popat shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years.

The Board of Directors of the Company in its meeting held on 25<sup>th</sup> August 2020, in terms of recommendation of the Nomination and Remuneration Committee in its meeting held on even date, considered and approved the appointment of Mr. Nikhil Chandulal Popat as a Non-Executive Independent Director of the Company in terms of provisions of Section 149 of the Companies Act, 2013 for a period of 5 (Five) Years, subject to the approval of members by way of special resolution.

A notice has been received from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Nikhil Chandulal Popat as a candidate for the office of Non Executive Independent Director of the Company. In the opinion of the Board, Mr. Nikhil Chandulal Popat fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Non Executive Independent Director of the Company and is independent of the management.

Mr. Nikhil Chandulal Popat is the Chairman of Nomination and Remuneration Committee of the Company.

Mr. Nikhil Chandulal Popat is not related in any capacity whether directly or indirectly with any other Director, Manager and Key Managerial Personnel (KMP) of the Company.

Mr. Nikhil Chandulal Popat has a vast experience on all aspects of Trade, Finance, Accounts and Construction is an expert in the field of finance and the Company has been taking his guidance and supervision over a period of years since his appointment as a result of which the Company has been able to generate the avenues of finance in a feasible manner which in turn has resulted in growth and success of the Company. With the appointment of Mr. Nikhil Chandulal Popat, the Company can continue to take advantage of his valuable guidance and achieve further growth and success in the subsequent period.

In view of his enriched experience and appreciable contribution, the approval of members by way of special resolution is being sought to appoint Mr. Nikhil Chandulal Popat as a Non Executive Independent Director of the Company for a period of 5 (Five) Years in terms of the provisions of Section 149 of the Companies Act, 2013.

Accordingly, the Board recommends the resolution as set out at Item No. 07 of the Notice in relation to appointment of Mr. Nikhil Chandulal Popat as a Non Executive Independent Director, for the approval by the members of the Company.

The brief resume of Mr. Nikhil Chandulal Popat as a Non Executive Independent Director of the Company, nature of his expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice as Annexure A.

Except Mr. Nikhil Chandulal Popat, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 07 of the Notice.

#### **ITEM NO: 8**

Mr. Ravi Shankar Sharma, aged 77 years is a Non-Executive Independent Director of the Company since 12<sup>th</sup> December, 2014. He is Bachelor-Engineering in Chemical Technology. He has over 47 years of diversified work experience in the various industries like IT Services, Manufacturing, Automative, Financial Services, Power, Clinical and Telecom.

The members of the Company in their Annual General Meeting held on 30 September, 2015 approved the appointment of Mr. Ravi Shankar Sharma as a Non-Executive Independent Director of the Company for a period of 5 (Five) Years in terms of the provisions of Section 149 of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

In terms of the above, the present tenure of Mr. Ravi Shankar Sharma as a Non-Executive Independent Director of the Company was supposed to expire on 11<sup>th</sup> December 2019. However, the Board of Director of the Company in their meeting held on 28<sup>th</sup> October 2019 re-appointed Mr. Ravi Shankar Sharma as a Non-Executive Independent Director (Additional Director) of the Company for a period of 5 (Five) Years in terms of the provisions of Section 149 of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) subject to approval of Shareholder in the Annual General Meeting. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Ravi Shankar Sharma shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years.

In terms of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended, No listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

The Board of Directors of the Company in its meeting held on 25<sup>th</sup> August 2020, in terms of recommendation of the Nomination and Remuneration Committee in its meeting held on even date, considered and approved the appointment of Mr. Ravi Shankar Sharma as a Non-Executive Independent Director of the Company in terms of provisions of Section 149 of the Companies Act, 2013 for a period of 5 (Five) Years, subject to the approval of members by way of special resolution as mandated under Regulation 17 of the Regulations, as amended, the age of Mr. Ravi Shankar Sharma being more than seventy five years during her proposed tenure.

A notice has been received from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Ravi Shankar Sharma as a candidate for the office of Non Executive Independent Director of the Company. In the opinion of the Board, Mr. Ravi Shankar Sharma fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Non Executive Independent Director of the Company and is independent of the management.

Mr. Ravi Shankar Sharma holds the position of Chairman of the Audit Committee of Board of the Company. He is a Member of Audit Committee and Nomination and Remuneration Committee of the Company.

Mr. Ravi Shankar Sharma is not related in any capacity whether directly or indirectly with any other Director, Manager and Key Managerial Personnel (KMP) of the Company.

Mr. Ravi Shankar Sharma has a vast experience on all aspects of IT Services, Manufacturing, Automative, Financial Services, Power, Clinical and Telecom and the Company has been taking his guidance and supervision over a period of years since his appointment as a result of which the Company has been able to generate the avenues of finance in a feasible manner which in turn has resulted in growth and success of the Company. With the appointment of Mr. Ravi Shankar Sharma, the Company can continue to take advantage of his valuable guidance and achieve further growth and success in the subsequent period.

In view of his enriched experience and appreciable contribution, the approval of members by way of special resolution is being sought to appoint Mr. Ravi Shankar Sharma as a Non Executive Independent Director of the Company for a period of 5 (Five) Years in terms of the provisions of Section 149 of the Companies Act, 2013.

Accordingly, the Board recommends the resolution as set out at Item No. 08 of the Notice in relation to appointment of Mr. Ravi Shankar Sharma as a Non Executive Independent Director, for the approval by the members of the Company.

The brief resume of Mr. Ravi Shankar Sharma as a Non Executive Independent Director of the Company, nature of his expertise in functional areas, disclosure of relationships between Directors, Directorships and Memberships of Committees of the Board of Listed entities and shareholding as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice as Annexure A.

Except Mr. Ravi Shankar Sharma, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 08 of the Notice.

By order of the Board  
**For STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED**

Place: Hyderabad  
Date: 25.08.2020

Sd/-  
Sanjay Patwari  
Managing Director  
(DIN: 00253330)



**STATEMENT OF PARTICULARS  
(ANNEXURE-A)**

**(PURSUANT TO SCHEDULE-V OF THE COMPANIES ACT, 2013) MR. RAM GOPAL PATWARI, EXECUTIVE DIRECTOR  
AND MR. SANJAY PATWARI, MANAGING DIRECTOR**

<b>Sl. No.</b>	<b>Particulars/Subject</b>	<b>Information</b>
1.	Nature of industry	Spinning Mill, Real Estate and Solar Power
2.	Date or expected date commercial Production of commencement of the Company	The Company has been operating since 1962.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	In the Financial Year 2019-2020, the Company made a turnover of Rs. 12,95,44768 (Gross) and Profit of Rs. 5,45,89,697 after tax.
5.	Export performance collections and net foreign exchange	There was no export during the financial year 2019-2020, but the Company has earned 12022\$(USD) equivalent to 8.37 lakhs.
6.	Foreign Investments or collaborators, if any.	The Company has a foreign subsidiary with name Starlite Global Enterprises (FZE) in UAE

**I. INFORMATION ABOUT THE APPOINTEE**

**A. MR. RAM GOPAL PATWARIL, EXECUTIVE DIRECTOR**

1.	Background Details	Mr. Ram Gopal Patwari, aged 80 years was designated as Chairman and Managing Director of the Company till 25th August 2020. He has been affiliated with the Company and managing Director of the Company since 1971 and from then the Company has been taking the advantage of his guidance and supervision. Because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the Spinning Mills, Textile and Real Estate Industry. He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of all the industrial units of Company, along with a team of senior management personnel.
2.	Past remuneration	Mr. Ram Gopal Patwari has been drawing the minimum remuneration of Rs 12 lakhs p.a. subject to the maximum salary of Rs 18 lakhs approved in the Annual General Meeting held on 30.09.2015 as per the then prevailing Section II of Part II of Schedule V of the Companies Act, 2013 Pursuant to the shareholder's approval granted in the Annual General Meeting held on 30.09.2015.
3.	Recognition or awards	None
4.	Job profile and his suitability	Because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the Spinning Mills, Textile and Real Estate Industry. He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of all the industrial units of Company, along with a team of senior management personnel, who assist him in carrying out his activities. His sincerity, commitment and ideas have resulted in opening up of new opportunities for the Company. In view of his enriched experience, appreciable contribution and enlarged leadership, the Board proposes for the re-appointment of Mr. Ram Gopal Patwari as Chairman & Executive Director, liable to retire by rotation, w.e.f. 25th August 2020, as per the details stated in explanatory statement of Item No. 05 of the Notice.

5.	Remuneration proposed	Salary, other perquisites and other terms as fully set out in the explanatory statement of item no. 06 of the Notice. The remuneration proposed is within the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration is within the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders which is comparable with the Companies of the same size and profitability.
7.	Pecuniary relationship directly or indirectly with the Company personnel, if any	Mr. Ram Gopal Patwari is related to Mr. Sanjay Patwari and Mrs. Sangeeta Tibrewala, no other director or relative is having any material pecuniary relationships with the Company. During the period ended on 31 March, 2020, related party transaction as mentioned. Mr. Ram Gopal Patwari also drew their remunerations in the period amounting to Rs.12,00,000 FY 2019-20. The Company discloses the related party transactions annually in the books of accounts of the Company. The Audit Committee discusses and approves such transaction every quarter. The Board of Directors duly approves the related party transactions and in the opinion of Board of Directors of the Company, none of the transaction is prejudicial to the interest of the Company.

**B. MR. SANJAY PATWARI, MANAGING DIRECTOR**

1.	Background Details	Mr. Sanjay Patwari holds a Bachelor's Degree B.Tech Textile. Mr. Sanjay Patwari has deep exposure in Marketing, Purchase, Production. He has in-depth knowledge of the core business of the Company i.e. Spinning Mills, Textile and Real Estate Industry. He has been affiliated with the Company as a member of the Board of Directors since 01 July, 1996 and from then the Company has gained from his visionary approach. He has a vast experience of about three decades and wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of industrial units of the Company.
2.	Past remuneration	Mr. Sanjay Patwari has been drawing the minimum remuneration of Rs 24 lakhs p.a. as per the then prevailing Section II of Part II of Schedule V of the Companies Act, 2013 in reference to the shareholder's approval granted in the Annual General Meeting held on 30.09.2019.
3.	Recognition or awards	During the tenure of Sanjay Patwari, the Company has got listed it on Metropolitan Stock Exchange of India.
4.	Job profile and his suitability	Sanjay Patwari has been instrumental in pressing forward the art of business operations and keeping abreast with the latest technology for delivering the highest quality of products. He has inherited an enormous legacy and shouldered higher assignments during his tenure with the Company. His sincerity, commitment and ideas have resulted in opening up of new opportunities for the Company. In view of his enriched experience, appreciable contribution and enlarged leadership, the Board proposes for the re-appointment of Sanjay Patwari as Managing Director for a further period of 5 (Five) Years w.e.f. 25 <sup>th</sup> August 2020, as per the details stated in explanatory statement of Item No. 06 of the Notice.
5.	Remuneration proposed	Salary, other perquisites and other terms as fully set out in the explanatory statement of item no. 06 of the Notice. The remuneration proposed is within the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The proposed remuneration is within the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders which is comparable with the Companies of the same size and profitability.

7.	Pecuniary relationship directly or indirectly with the Company personnel, if any	Mr. Sanjay Patwari is related to Mr. Ram Gopal Patwari and Ms. Sangeeta Tibrewala, no other director or relative is having any material pecuniary relationships with the Company. During the period ended on 31 March, 2020, related party transaction as mentioned. Mr. Sanjay Patwari also drew their remunerations in the period amounting to Rs.9,00,000 FY 2019-20. The Company discloses the related party transactions annually in the books of accounts of the Company. The Audit Committee discusses and approves such transaction every quarter. The Board of Directors duly approves the related party transactions and in the opinion of Board of Directors of the Company, none of the transaction is prejudicial to the interest of the Company.
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## II. OTHER INFORMATION

1.	Reason of loss or inadequate profits	In the Financial Year ended 31 March, 2020, the Company made Profit after Tax of Rs. 5,45,89,697.  The proposed remuneration is within than the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits pursuant to the approval of the shareholders.
2.	Steps taken or proposed to be taken for improvement	The Company has adopted the following measures to improve the profitability: <ul style="list-style-type: none"> <li>• Modernization of existing facilities to improve overall operating efficiency and gear up for catering to higher demand.</li> <li>• Widening of customer base and better market penetration, especially in overseas market.</li> <li>• Conscious effort to develop products/customers base in alternate market segments.</li> <li>• Technology up gradation by way of investing in state of the art machinery to meet stringent quality requirements of customers.</li> <li>• Focus on significant improvements in operating costs.</li> <li>• Cost control in all areas.</li> <li>• Deeper penetration in the replacement market in India &amp; abroad.</li> <li>• Improving the quality to make products competitive in Indian &amp; Overseas markets.</li> </ul>
3.	Expected increase in the productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

### **BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Name of Director	Mr. Ram Gopal Patwari	Mr. Sanjay Patwari
Date of Birth	04/01/1940	15/07/1964
DIN	<u>00975555</u>	<u>00253330</u>
Year of Appointment	1971	1988-89
Expertise in specific Functional Area	Mr. Ram Gopal Patwari has been affiliated with the Company as a member of the Board of Directors since 1971 and from then the Company has been taking the advantage of his guidance and supervision. Because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image in the Spinning Mills, Textile and Real Estate Industry. He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of all the industrial units of Company.	Mr. Sanjay Patwari has deep exposure in Marketing, Purchase, Production. He has in-depth knowledge of the core business of the Company i.e. Spinning Mills, Textile and Real Estate Industry. He has been affiliated with the Company as a member of the Board of Directors since 01 July, 1996 and from then the Company has gained from his visionary approach. He has a vast experience of about three decades and wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of industrial units of the Company.

<b>Qualifications</b>	M.Com	B.Tech Textile
<b>Terms and conditions of appointment or reappointment</b>	appointment as Chairman and Executive Director liable to retire by rotation	appointment as Managing Director for a period of 5 Years
<b>Directorships held in listed companies</b>	Not Applicable	Not Applicable
<b>Chairmanship of Committees in other listed Companies</b>	Not Applicable	Not Applicable
<b>Number of shares held in the Company</b>	9,36,608 Equity Shares	4,90,496 Equity Shares
<b>Disclosure of relationships between directors interse</b>	Mr.Ram Gopal Patwari is related to Mr.Sanjay Patwari and Ms.Sangeeta Tibrewala	Mr.Sanjay Patwari is related to Mr. Ram Gopal Patwari and Ms. Sangeeta Tibrewala

<b>Name of Director</b>	<b>Mr. Nikhil Chandulal Popat</b>	<b>Mr. Ravi Shankar Sharma</b>
<b>Date of Birth</b>	20/10/1963	30/10/1943
<b>DIN</b>	06448649	01427090
<b>Date of Appointment</b>	12/12/2014	12/12/2014
<b>Expertise in specific Functional Area</b>	Mr. Nikhil Chandulal Popat, aged 57 years is a Non-Executive Independent Director of the Company since 12 <sup>th</sup> December, 2014. He is a qualified Company Secretary. He has over 37 years of work experience in the field of Trade, Finance, Accounts and Construction. He is the Managing Director of Popat and Popat Consulting Private Limited.	Mr. Ravi Shankar Sharma, aged 77 years is a Non-Executive Independent Director of the Company since 12 <sup>th</sup> December, 2014. He is Bachelor-Engineering in Chemical Technology. He has over 47 years of diversified work experience in the various industries like IT Services, Manufacturing, Automotive, Financial Services, Power, Clinical and Telecom.
<b>Qualifications</b>	Company Secretary	Bachelor-Engineering in Chemical Technology
<b>Terms and conditions of appointment or reappointment</b>	To appoint Mr. Nikhil Chandulal Popat as a Non-Executive Independent Director of the Company for a period of 5 (Five) Years in terms of the provisions of Section 149 of the Companies Act, 2013.	To appoint Mr. Ravi Shankar Sharma as a Non-Executive Independent Director of the Company for a period of 5 (Five) Years in terms of the provisions of Section 149 of the Companies Act, 2013.
<b>Directorships held in listed companies</b>	Not Applicable	Not Applicable
<b>Chairmanship of Committees in other listed Companies</b>	Not Applicable	Not Applicable
<b>Number of shares held in the Company</b>	Not Applicable	Not Applicable
<b>Disclosure of relationships between directors interest</b>	Not Applicable	Not Applicable