

Valiant Communications Limited

(An ISO 9001:2015 and ISO 14001:2015 Certified Company)

Regd. Office : 71/1, Shivaji Marg, New Delhi 110015, India

Corporate Identity No. : L74899 DL1993 PLC056652 | GSTIN : 07 AAACV4250G 1ZJ

T : +91-11-2592 8415, 2592 8416, 2541 0053 | F : + 91-11-2543 4300, 4105 5604

E : admin@valiantcom.com | W : www.valiantcom.com



Date: September 05th 2022

BSE Limited,
Deputy General Manager
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort
Mumbai - 400 001

Ref: Notice of Annual General Meeting ('AGM')

Dear Sir,

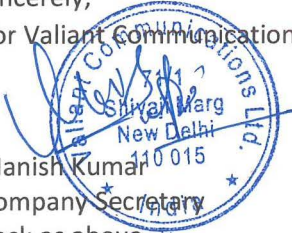
Please find enclosed herewith the Notice of 29th Annual General Meeting (AGM) of the Company is scheduled to be held on Friday, September 30, 2022 at 09:30 a.m. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

We request you to please take the same on record.

Sincerely,

For Valiant Communications Limited

Manish Kumar
Company Secretary
Encl: as above



VALIANT COMMUNICATIONS LIMITED
REGD. OFFICE: 71/1, SHIVAJI MARG,
NEW DELHI – 110 015.
CIN: L74899DL1993PLC056652
Email id: investors@valiantcom.com
Website: www.valiantcom.com
Telephone no: 011-25928415



NOTICE

Notice is hereby given that 29th Annual General Meeting of the Valiant Communications Limited will be held on Friday, 30 September 2022, at 9:30 a.m. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM). The venue of the meeting shall be deemed to be the Registered Office of the Company. The following businesses will be transacted at the meeting: -

ORDINARY BUSINESS

1. To receive, consider and adopt
 - a) the Audited Standalone Financial Statements for the financial year ended 31 March 2022 together with the Reports of the Board of Directors and Auditors thereon; and
 - b) the Audited Consolidated Financial Statements for the financial year ended 31 March 2022 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Gaurav Mohan Sood (DIN No. 08772592) who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Statutory Auditors (Auditors) of the Company and fix their remuneration and in this regard, to consider and, if thought fit, to pass with or without modification, the following Resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s Pawan Nanak Bansal & Co., Chartered Accountants, (ICAI Firm Registration No. 008953C), be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five (5) consecutive years, from the conclusion of this Annual General Meeting ('AGM') till the conclusion of the Thirty Fourth (34th) AGM of the Company to be held in the year 2027, to examine and audit the accounts of the Company, at such remuneration plus applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.”

SPECIAL BUSINESS

4. **Re-appointment of Mr. Inder Mohan Sood as Managing Director and CEO**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable

provisions, if any, of the Companies Act, 2013 ('the Act') and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Company be and is hereby accorded for the re-appointment of Mr. Inder Mohan Sood (holding DIN 00001758), as Managing Director and Chief Executive Officer, as approved by the Nomination and Remuneration Committee and Board of Directors pursuant to the provisions of Companies Act, 2013, for a further period of three years w.e.f. 17 August 2022, but liable to retire by rotation, on existing terms and conditions including remuneration, set out in the explanatory statement annexed hereto including the remuneration to be paid in the event of inadequacy of profits in any financial year, with liberty to the Board of Directors of the Company to increase, alter and vary, on the approval and recommendation of Nomination and Remuneration Committee of the Board, without further reference to the Members, the terms and conditions of the said re-appointment including the remuneration, but subject to the maximum remuneration prescribed under Para A, Section II, Part II of Schedule V of the Companies Act, 2013, in such manner, as may be agreed to between the Board of Directors and Mr. Inder Mohan Sood.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to execute the agreement and other documents and take such steps as may be necessary and desirable to implement and give effect to the forgoing resolution.”

5. **Re-appointment of Mr. Davinder Mohan Sood as Executive Whole-time Director and CFO**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Company be and is hereby accorded for the re-appointment of Mr. Davinder Mohan Sood (holding DIN 00001756), as Executive Whole-time Director and Chief Financial Officer, as approved by the Nomination and Remuneration Committee and Board of Directors pursuant to the provisions of Companies Act, 2013, for a further period of three years w.e.f. 01 December 2022, but liable to retire by rotation, on existing terms and conditions including remuneration, set out in the explanatory statement annexed hereto including the remuneration to be paid in the event of inadequacy of profits in any financial year, with liberty to the Board of Directors of the Company to increase, alter and vary, on the approval and recommendation of Nomination and Remuneration Committee of the Board, without further reference to the Members, the terms and conditions of the said



re-appointment including the remuneration, but subject to the maximum remuneration prescribed under Para A, Section II, Part II of Schedule V of the Companies Act, 2013, in such manner, as may be agreed to between the Board of Directors and Mr. Davinder Mohan Sood.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to execute the agreement and other documents and take such steps as may be necessary and desirable to implement and give effect to the forgoing resolution.”

By order of the Board of Directors
For Valiant Communications Ltd.
Sd/-
Manish Kumar
Company Secretary
Membership No.: A16483

Date: 30 May 2022

Regd. Office: 71/1, Shivaji Marg, New Delhi - 110015

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular nos. 14/2020 and 17/2020 dated 08 April 2020 and 13 April 2020 respectively and General Circular no. 3/2022 dated 05 May 2022, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19”, General Circular no. 20/2020 dated 05 May 2020, General Circular nos. 02/2021 and 21/2021 dated 13 January 2021 and 14 December 2021 respectively and General Circular no. 2/2022 dated 05 May 2022, in relation to “Clarification on holding of annual general meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA 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 MCA Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. As the AGM shall be conducted through VC/ OAVM, the facility for appointment of Proxy by the Members is not available and hence, Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 (Act).
4. Members under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting are

requested to mail to investors@valiantcom.com, a scanned copy (PDF/JPEG format) of the Board Resolution authorising their representatives to attend and vote at the AGM, pursuant to Section 113 of the Act.

5. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail 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.:
- a) **For shares held in electronic form:** to their Depository Participants (DPs)
 - b) **For shares held in physical form:** to the Company/Registrar and Transfer Agent i.e. Link Intime India Pvt. Ltd. (LIPL), Noble Heights, 1st Floor, Plot No. NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi – 110058, in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/ 655 dated 03 November 2021. For further details, Members may also visit Company's website <http://valiantcom.com/corporate/investors/investor-details.html>
6. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at <https://valiantcom.com/corporate/investors/investor-details.html> and on the website of LIPL at <https://linkintime.co.in/>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
 7. SEBI vide its notification dated 24 January 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or LIPL, for assistance in this regard.
 8. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or LIPL, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.



9. As per the provisions of Section 72 of the Act and SEBI Circular, 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. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://valiantcom.com/corporate/investors/investor-details.html>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to LIPL in case the shares are held in physical form.
10. 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 during the AGM.
11. The members are requested to send their queries, if any, at least 7 days in advance of the meeting so that necessary information can be made available at the meeting.
12. The Register of Members and Share Transfer Books of the Company will be closed from Saturday, 24 September 2022 to Friday, 30 September 2022 (both days inclusive).
13. Pursuant to the provisions of Section 124 of Companies Act, 2013, the amounts of dividend remaining unclaimed for a period of seven years have been transferred to the Investors Education and Protection Fund (IEPF). Members are also requested to note that, pursuant to the provisions of Section 124 of the Act and the IEPF Rules, the Company has transferred all shares on which dividend had not been paid or claimed for seven consecutive years or more to an IEPF Demat Account. Members/ claimants whose shares, unclaimed dividend, sale proceeds of fractional shares etc. have been transferred to the IEPF Demat Account or the Fund, as the case may be, may claim the shares or apply for refund by making an application to the IEPF Authority in Form IEPF-5.
14. Pursuant to the above referred statutory Circulars, the Notice of the AGM and the Annual Report for the year ended 31 March 2022 are being sent electronically to those Members whose email addresses are registered with the DP/RTA. Notice of the AGM and the Annual Report for the year ended 31 March 2022 circulated to Members is also available on the website of the Company www.valiantcom.com and on the website of BSE Limited i.e. www.bseindia.com.
15. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 3 to 5 of the Notice is annexed hereto.
16. Register of Directors and Key Managerial Personnel and their shareholdings and Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 of the Act, respectively, will be available electronically for inspection by the Members. All documents referred to in the Notice will also be available for electronic inspection by the Members without payment of any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents are requested to send an email to agm@valiantcom.net. Inspection shall be provided at a mutually convenient time.
17. Details of Directors seeking appointment/re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI Listing Regulations)
 - i) Mr. Inder Mohan Sood, aged 65, is one of Promoters of the Company. He is a Post Graduate (M.A.) from Delhi University and having vast experience in the core activities of the Company. He is associated with the Company right from its inception and joined the Board as Director on 01-01-1994. Apart from the Company, he holds the office of director in (a) Valiant Infrastructure Ltd. (b) Valiant Communications (UK) Ltd. (c) Gem Financiers & Distributors (P) Ltd. (d) Great Films (P) Ltd. (e) Valcomm Technologies Inc. He does not hold any kind of directorship and/or membership of the committees of Board in any other listed entity. Mr. Inder Mohan Sood is from Promoter group of the Company and he is relative to the other executive directors; namely, Mr. Davinder Mohan Sood and Mr. Gaurav Mohan Sood. As on 31 March 2022, he holds 11,49,086 (15.91%) equity shares of the Company.
 - ii) Mr. Davinder Mohan Sood, aged 59, is one of Promoters of the Company. He is an Honors Graduate in English from Delhi University and also accredited with Advanced Security Analysis from The New York Institute of Finance, USA. He has varied experience in senior management and operations of the Company. He is associated with the Company right from its inception and joined the Board as Director on 28-12-1993. Apart from the Company, he holds the office of director in (a) Valiant Infrastructure Ltd. (b) Gem Financiers & Distributors (P) Ltd. (c) Great Films (P) Ltd. (d) Valcomm Technologies Inc. He does not hold any kind of directorship and/or membership of the committees of Board in any other listed entity. Mr. Davinder Mohan Sood is from Promoter group of the Company and he is relative to the other executive directors; namely, Mr. Inder Mohan Sood and Mr. Gaurav Mohan Sood. As on 31 March 2022, he holds 11,47,758 (15.89%) equity shares of the Company.
 - iii) Mr. Gaurav Mohan Sood, aged 26, is from the Promoter group of the Company. He is a Bachelor of Applied Science, Honors Computer Engineering, Management Sciences Option with distinction from University of Waterloo, Canada. Before this appointment on Board at 10-11-2020, he was working with the Company as Head-Software Design.



He does not hold any kind of directorship and/or membership of the committees of Board in any other entity. He is a relative of other executive directors of the Company; namely, Mr. Inder Mohan Sood, Managing Director and Mr. Davinder Mohan Sood, Whole-time Director. As on 31 March 2022, he holds 1,20,000 (1.66%) equity shares of the Company.

The other requisite information(s) have been provided in the report on corporate governance and the explanatory statement(s).

By order of the Board of Directors
For Valiant Communications Ltd.
Sd/-
Manish Kumar
Company Secretary
Membership No.: A16483

Date: 30 May 2022
Regd. Office: 71/1, Shivaji Marg,
New Delhi - 110015

Explanatory Statement

As required under section 102(1) of the Act, the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 3 to 5 of the accompanying Notice:

Item No. 3

This Explanatory Statement is provided pursuant to Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). However, the same is strictly not required as per Section 102 of the Act.

In accordance with Section 139 and 142 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Members of the Company had, at the 24th Annual General Meeting ('AGM') held on 29 September 2017, appointed M/s. Pawan Nanak Bansal & Co., Chartered Accountants, (ICAI Firm Registration no. 008953C) ('Pawan Nanak Bansal & Co.') as the Statutory Auditors of the Company for a period of five (5) consecutive years from the conclusion of the 24th AGM till the conclusion of the 29th AGM of the Company.

Pursuant to the provisions of Section 139 of the Act, no listed company can appoint/re-appoint an audit firm as a Statutory Auditors for more than two terms of five (5) consecutive years and accordingly, Pawan Nanak Bansal & Co. is eligible to be re-appointed as the Statutory Auditors of the Company for another term of five (5) consecutive years.

The Board of Directors of the Company, at its meeting held on 30 May 2022, on the recommendation of the Audit Committee has, after considering and evaluating various proposals and factors such

as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc. recommended the re-appointment of Pawan Nanak Bansal & Co. as the Statutory Auditors of the Company, to the Members at the ensuing AGM for a second term of five (5) consecutive years from the conclusion of this AGM till the conclusion of the 34th AGM of the Company to be held in the year 2027, to examine and audit the accounts of the Company at a remuneration of ₹ 450 thousand per annum for the financial year ending 31 March 2023, plus out-of pocket expenses and applicable taxes.

The remuneration for the remaining term till the conclusion of the 34th AGM of the Company shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

Pawan Nanak Bansal & Co. is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI), duly registered as a partnership firm having Firm Registration No. 008953C.

As required under the SEBI Listing Regulations, Pawan Nanak Bansal & Co. holds a valid certificate issued by the Peer Review Board of ICAI. Pawan Nanak Bansal & Co. has consented to its re-appointment as Statutory Auditors and has confirmed that their re-appointment, if made, shall be in accordance with Sections 139, 141 and other applicable provisions of the Act and rules framed thereunder.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members of the Company.

None of the Directors or Key Managerial Personnel ('KMP') of the Company and their respective relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the accompanying Notice.

Item No. 4

Mr. Inder Mohan Sood was re-appointed as Managing Director of the Company and his term of office will expire on 16 August 2022.

Considering his long association with the Company, the valuable services rendered and efforts made by him in improving the operations of the Company, the Board of Directors are of opinion that he be re-appointed as Managing Director and Chairman of the Company for a further period of three years. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 30 May 2022, subject to the approval of the members and the provisions of the Articles of Association of the Company, has re-appointed Mr. Inder Mohan Sood (hereinafter referred to as "the Appointee") as the Managing Director and Chief Executive Director of the Company for a further period of three years, w.e.f. 17 August 2022, on the existing terms and conditions as provided below:



- A. Tenure of Re-appointment:** The re-appointment of Mr. Inder Mohan Sood as Managing Director & CEO is for a period three (3) years i.e., from 17 August 2022 to 16 August 2025.
- B. Nature of Duties:** The appointee shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board, and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board, in connection with and in the best interests of the Company and the business of any one or more of its Associated Companies and/or Subsidiaries, including performing duties as assigned by the Board from time to time by serving on the Boards of such Associated Companies/ Subsidiaries or any other Executive body or a Committee of such a Company.
- C. Remuneration:** The Appointee shall be entitled to remuneration as stated hereunder in terms of Schedule V to the Act and as per Industry/Market Standards:
- a) Salary:** Rs. 45,96,000 (Rs. Forty Five Lac and Ninety Six Thousand only) per annum with annual increments effective 1st April every year (starting April 2023) as may be decided by the Board, based on the recommendation of Nomination & Remuneration Committee, but subject to the maximum remuneration prescribed under Para A, Section II, Part II of Schedule V of the Companies Act, 2013.
 - b) Benefits, Perquisites, Allowances:** None
 - c) Commission / Incentive:** None

In addition to the above, Mr. Inder Mohan Sood, will be entitled for all other statutory employee benefits with respect to Provident Fund, Gratuity, leave rules as per Company's policy and rules.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution except Mr. Inder Mohan Sood and other executive directors, namely, Mr. Davinder Mohan Sood and Mr. Gaurav Mohan Sood.

The Board recommends the resolution set forth in Item No. 4 for the approval of the members.

Item No. 5

Mr. Davinder Mohan Sood was re-appointed as Whole-time Director of the Company and the present term of office would expire on 30 November 2022.

Considering his long association with the Company, the valuable services rendered and efforts made by him in improving the operations of the Company, the Board of Directors are of opinion that he be re-appointed as Whole-time Director and Chief Financial Officer for a further period of three years. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on 30 May 2022, subject to the approval of the members and the provisions of the Articles of Association of the Company, has re-appointed Mr. Davinder Mohan Sood (hereinafter referred to as "the Appointee") as Executive Whole-time Director and Chief Financial Officer of the Company for a further period of three years, w.e.f. 01 December 2022, on the existing terms and conditions including remuneration as provided below:

- A. Tenure of Re-appointment:** The re-appointment of Mr. Davinder Mohan Sood as Executive Whole-time Director and Chief Financial Officer is for a period three (3) years i.e., from 01 December 2022 to 30 November 2025.
- B. Nature of Duties:** The appointee shall devote his whole time and attention to the financial and business activities of the Company and carry out such duties as may be entrusted to him by the Board, and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board, in connection with and in the best interests of the Company and the business of any one or more of its Associated Companies and/or Subsidiaries, including performing duties as assigned by the Board from time to time by serving on the Boards of such Associated Companies/ Subsidiaries or any other Executive body or a Committee of such a Company.
- C. Remuneration:** The Appointee shall be entitled to remuneration as stated hereunder in terms of Schedule V to the Act and as per Industry/Market Standards:
- a) Salary:** Rs. 48,15,000 (Rs. Forty Eight Lac and Fifteen Thousand only) per annum with annual increments effective 01st April every year (starting April 2023) as may be decided by the Board, based on the recommendation of Nomination & Remuneration Committee, but subject to the maximum remuneration prescribed under Para A, Section II, Part II of Schedule V of the Companies Act, 2013.
 - b) Benefits, Perquisites, Allowances:** None
 - c) Commission / Incentive:** None

In addition to the above, Mr. Davinder Mohan Sood, will be entitled for all other statutory employee benefits with respect to Provident Fund, Gratuity, leave rules as per Company's policy and rules.

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution except Mr. Davinder Mohan Sood and other executive directors, namely, Mr. Inder Mohan Sood and Mr. Gaurav Mohan Sood.

The Board recommends the resolution set forth in Item No. 5 for the approval of the members.



Statement pursuant to Section-II of Schedule V of the Companies Act, 2013:

General Information:		
Nature of industry	Manufacturing of communications equipment and its allied services	
Date of commencement of commercial production	01-04-1999	
Financial performance	Based on the audited figures of financial year 2021-22, the total income is ₹ 1,28,426 thousand (previous year: ₹ 1,88,819 thousand). The profit (loss) before depreciation and taxation is (₹ 22,273) thousand (previous year: ₹ 27,341 thousand) and the net profit (loss) is (₹ 31,826) thousand (previous year: ₹ 7,123 thousand).	
Foreign investments or collaborators, if any	Based on the audited figures of financial year 2021-22, ₹ 17,758 thousand (previous year: ₹ 17,758 thousand) in foreign subsidiaries have been invested.	
Information about the Appointee:		
Name of Appointee	Mr. Inder Mohan Sood	Mr. Davinder Mohan Sood
Background	Promoter of the Company	Promoter of the Company
Past remuneration	Annual salary of ₹ 4,596 thousand with no additional perquisites and allowances	Annual salary of ₹ 4,815 thousand with no additional perquisites and allowances
Recognition and awards	None	None
Job profile and suitability	In charge of all operational activities from inception of the Company	In charge of all finance activities from inception of the Company
Remuneration proposed	As set out in the above Notice and Explanatory Statement.	As set out in the above Notice and Explanatory Statement.
Comparative remuneration profile	Below industrial standard	Below industrial standard
Pecuniary relationship directly or indirectly with the Company.	None, except managerial remuneration	None, except managerial remuneration
Relationship with the managerial personnel	Yes	Yes
Other Information:		
Reasons for loss or inadequate profits	The drop of 31% in revenue is because of the deferment of orders by customers and ongoing world-wide supply chain disruption in semi-conductors (refer report on Management Discussion and Analysis for more details).	
Steps taken or proposed to be taken for improvement	Expansion in global marketing network and introduction of new products with latest technology.	
Expected increase in productivity and profits	The Company has started the current year with an all-time high order book of exceeding ₹ 4100 lacs, which is 3 times of the last reported turnover. The Company expects improved performance in the years ahead in terms of better revenue-mix and profitability as a result of above measures.	
Validity of members approval by way of special resolution under Para A, Section-II, Part-II of Schedule V of the Companies Act, 2013	Three years from the date of this annual general meeting	
Disclosures:		
The remuneration package of the managerial personnel has been provided in the Notice and the Company has made appropriate disclosures as required under Schedule V of the Companies Act, 2013 in the Corporate Governance Report forming part of the Directors' Report of the Company.		