

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting of the Members of the Ambition Mica Limited will be held on Monday, 25th September, 2017 at 10.00 a.m. at the registered office of the company at Shop No.10, Ground Floor, Raghav Residency, Opp. Naroda G.E.B., Dehgam Road, Naroda, Ahmedabad-382330, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt;
 - a. The Audited Financial Statements of the Company for the financial year ended on March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon; and
 - b. The Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2017, together with the Report of the Auditors thereon.
2. To consider re-appointment of Mr. Govindbhai Patel, Managing Director, who retires by rotation and being eligible offer himself for re-appointment.
3. To ratify the appointment of Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution **as an Ordinary Resolution:**

"RESOLVED THAT in terms of the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under and pursuant to the resolution passed by the members at the Fourth Annual General Meeting held on 25th August, 2014, the appointment of M/s. Hitesh Gohel & Co., Chartered Accountants (Firm Registration No. 129089W), as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 8th Annual General Meeting, be and is hereby ratified at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with the Auditors."

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Special Resolution:

"RESOLVED THAT in accordance with the Provisions of Section 196, 197, 203 and other applicable Provisions, if any of the Companies Act, 2013 'the Act') read with Schedule V of the Act, and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby approves/ratifies the re-appointment and terms of remuneration of **Shri Govindbhai Patel (DIN:02927165)** as the Managing Director of the Company, for a further period of 3 (Three) years with effect from 26th March, 2018 on a Gross remuneration upto Rs. 60,00,000/- (Rupees Sixty Lacs only) per annum and he shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary the remuneration of the Managing Director from time to time within the limits prescribed and permitted under Section 197 read with Schedule V of the Act, and other applicable provisions, if any, of the Act, as amended from time to time, during her term of office without being required to seek any fresh approval of the members of the Company and the decision of the Board of Directors shall be final and conclusive in this regard.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and deemed expedient to put the aforesaid resolutions into effect including but not limited to filing and signing of requisite e-forms with the Registrar of Companies and any other concerned Statutory Authorities."

5. To consider and if thought fit, to pass with or without modification, the following resolution as an Special Resolution:

"RESOLVED THAT in accordance with the Provisions of Section 196, 197, 203 and other applicable Provisions, if any of the Companies Act, 2013 'the Act') read with Schedule V of the Act, and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby approves/ratifies the re-appointment and terms of remuneration of **Shri Rameshkumar Patel (DIN:06393942)** as the Whole Time Director of the Company, for a further period of 3 (Three) years with effect from 26th March, 2018 on a Gross remuneration upto Rs. 60,00,000/- (Rupees Sixty Lacs only) per annum and he shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary the remuneration of the Whole-time Director from time to time within the limits prescribed and permitted under Section 197 read with Schedule V of the Act, and other applicable provisions, if any, of the Act, as amended from time to time, during her term of office without being required to seek any fresh approval of the members of the Company and the decision of the Board of Directors shall be final and conclusive in this regard.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and deemed expedient to put the aforesaid resolutions into effect including but not limited to filing and signing of requisite e-forms with the Registrar of Companies and any other concerned Statutory Authorities."

6. To consider and if thought fit, to pass with or without modification, the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to Section 186 read with Section 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and subject to such approvals as may be necessary; the consent of Company be and is hereby accorded to the Board of Directors of the Company (including any Committee which the Board may have constituted or hereinafter constitute to exercise the power conferred by this Resolution) to sale whole of the investments in shares of M/s. Velsons Laminate Private Limited, to the Promoters/ Directors of the said company at a price mutually agreed between the company and the directors/ Promoters of the said company.

RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorized to decide and finalize the terms and conditions while disposing aforementioned investments, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and expedient for implementing and giving effect to this resolution."

By Order of the Board of Directors

Place : Ahmedabad
Dated : 29th August, 2017

Govindbhai Patel
Managing Director
DIN:02927165

Shop No.10, Ground Floor,
Raghav Residency, Opp. Naroda G.E.B.,
Dehgam Road, Naroda, Ahmedabad-382330
Tel:079 - 29292629
Email: investor@ambitionmica.com
Website: www.ambitionmica.com

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT

THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT MORE THAN FIFTY MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER OF THE COMPANY.
3. The Statement setting out the material facts concerning each item of the special business mentioned under item No. 4 to 6 of the Notice as required under Section 102 of the Companies Act, 2013 is annexed hereto.
4. The Notice of the AGM is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any members have requested for physical copy of the same. For members who have not registered their e-mail addresses. Physical copies are being sent by the permitted mode. A copy of the Notice of the AGM is also available for download on the website of the Company www.ambitionmica.com. To support the "Green Initiative" members who have not registered their e-mail addresses are requested to register the same with the Company's registrar and transfer agents, M/s. Karvy Computershare Pvt. Ltd.
5. In case of Joint shareholders attending to Meeting, only such joint holder whose name appears first in the order of name will be entitled to vote.
6. Corporate members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

7. VOTING THROUGH ELECTRONIC MEANS

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, September 19th, 2017, i.e. the date prior to the commencement of E Voting period are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at 9.00 a.m. on Thursday, 24th September, 2017 and will end at 5.00 p.m. on Sunday, 24th September, 2017. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through 'Insta Poll'.

The Company has appointed Mr. Vijay B. Patel, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

8. DECLARATION OF RESULTS

The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Managing Director or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.ambitionmica.com under Investor Relations section immediately after the declaration of result by the Managing Director or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges where the shares of the Company are listed.

9. PROCEDURE AND INSTRUCTIONS FOR e-VOTING & INSTAPOLL

- I. Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote e-voting).
- (A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participants (s)]:
- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 3462 followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Name of the Company'
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email vijaypatel.cs@gmail.com with a

copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate **Name_Event No.**"

- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Company/Depository Participants (s)]:
- i. E-Voting Event Number – 3462(EVEN), User ID and Password is provided in the Attendance Slip.
 - ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
- II. Voting at EGM: The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the EGM. The Company will make necessary arrangements in this regard at the EGM Venue. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the EGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the EGM shall be treated as invalid.

OTHER INSTRUCTIONS

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website) or contact Mrs. Varlakshmi/Mr. Vasanth (Phone no. 040 – 6716 1500/27), (Unit: Ambition Mica) of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032 or at evoting@karvy.com or Mr. I. Lakshmanmurthy (Phone no. 9177401088) for any further clarifications.
- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on Thursday, September 21, 2017 (9.00 A.M. IST) and ends on Sunday, September 24, 2017 (5.00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, September 19, 2017, may cast their votes electronically. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday, September 19, 2017.
- e. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting i.e., Tuesday, September 19, 2017, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Member may call Karvy's toll free number 1800-3454-001.
- iv. Member may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

PROCEDURE AND INSTRUCTIONS FOR WEB CHECK-IN/ATTENDANCE REGISTRATION

Web Check- in / Attendance Registration:

Members are requested to tender their attendance slips at the registration counters at the venue of the EGM and seek registration before entering the meeting hall. Alternatively, to facilitate hassle free and quick registration/entry at the venue of the EGM, the Company has provided a Web-Check in facility through Karvy's website. Web Check-in on the Karvy's website enables the Members to register attendance online in advance and generate Attendance Slip without going through the registration formalities at the registration counters.

Procedure of Web Check-in is as under:

- a. Log on to <https://evoting.karvy.com> and click on "**Web Check in for General Meetings (AGM/EGM/CCM)**".
- b. Select the name of the company: Name of the Company
- c. Pass through the security credentials viz., DP ID/Client ID/Folio no. entry, PAN No & "CAPTCHA" as directed by the system and click on the submission button.
- d. The system will validate the credentials. Then click on the "Generate my attendance slip" button that appears on the screen.
- e. The attendance slip in PDF format will appear on the screen. Select the "PRINT" option for direct printing or download and save for the printing.
- f. A separate counter will be available for the online registered Members at the EGM Venue for faster and hassle free entry and to avoid standing in the queue.
- g. After registration, a copy will be returned to the Member.
- h. The Web Check-in (Online Registration facility) is available for AGM during e-voting Period only i.e., Thursday, September 21, 2017 (9.00 A.M. IST) and ends on Sunday, September 24, 2017 (5.00 P.M. IST).
- i. The Members are requested to carry their valid photo identity along with the above attendance slip for verification purpose.

Details of Directors Seeking Reappointment As Required Under SEBI (Listing Obligations and Disclosure Requirements) Regulations.**Item No.2****Reappointment of Mr. Govindbhai Patel as Managing Director, who retires by rotation**

Mr. Govindbhai Patel has long experience in the field of laminates, plywood etc. He is having expertise in product development viz. design and development of new laminates. He is also having extensive in production of laminates. Currently He looks after production and product development of our Company.

Particulars	Director
Name of the Director	Mr. Govindbhai Patel
Date of Birth	January 29, 1979
Date of Appointment	March 19, 2010
Qualification	Higher Secondary Education
Expertise in Specific Functional Area	Marketing and Production
Executive and Non-Executive Director	Executive Director –Managing Director w.e.f. 26.03.2015
Promoter Group	YES
Independent Director	NO
Directorship held in Public Limited companies As on 31.03.2017	NIL
Committed Positions held in Public Limited companies As on 31.03.2017	NIL
Number of shares held in the company as on 31.03.2017	2143500 (17.98%)

Mr. Govindbhai Patel is Brother of Mr. Rameshkumar Patel (Whole time Director) and Son of Mrs. Monghiben Patel (Non-Executive Director).The Board recommends his reappointment.

Except Mr. Govindbhai Patel, Mr. Rameshkumar Patel and Mrs. Monghiben Patel, none of the Directors and Key Managerial Personnel of the company and their relatives are interested or concerned in the agenda Item No.2.

Item No.4**Reappointment of Mr. Govindbhai Patel as Managing Director for a period of Three years w.e.f 26th March, 2018.**

The Members of the Company at their Extra-ordinary General Meeting held on 27th March, 2015 appointed Mr. Govindbhai Patel as Managing Director w.e.f. 26th March, 2015 for a period of three years. Since his term was expiring on 26th March, 2018, the Board of Directors in its meeting held on 29th August, 2017, on the recommendation of Nomination and Remuneration Committee, re-appointed Mr. Govindbhai Patel as a Managing Director of the Company for a further period of 3 years commencing from 26th March, 2018, subject to approval of the members.

Mr. Govindbhai Patel, 39, is a co-promoter and Managing Director of the Company and having extensive experience in the field of manufacturing laminates.

He has excellent grasp and thorough knowledge and experience of general management. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Govindbhai Patel should be available to the Company for a period of three years with effect from March 26, 2018.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Board of Directors have, at their meeting held on August 29, 2017, recommended his appointment as Managing Director of the Company for a period of three years with effect from March 26, 2018 on a remuneration upto ₹.60,00,000/- (Rupees Sixty Lacs only) per annum. In case, the Company has no profits or its profits are inadequate, then the remuneration shall be paid to him with the prior approval of the Central Government or in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

Following are the details of the annual salary (payable monthly) proposed to be paid to Mr Govindbhai Patel, Managing Director: -

Consolidated Salary, Perquisites and Performance Bonus, etc- ₹.60,00,000/- (Rupees Sixty Lacs only).

Above Statement regarding brief profile of director may also be regarded as a disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government.

Accordingly the Board recommends the passing of the special resolution as set out in the item no. 4 of the Notice.

Mr. Govindbhai Patel is Brother of Mr. Rameshkumar Patel (Whole time Director) and Son of Mrs. Monghiben Patel (Non-Executive Director).The Board recommends his reappointment.

Except Mr. Govindbhai Patel, Mr.Rameshkumar Patel and Mrs. Monghiben Patel, none of the Directors and Key Managerial Personnel of the company and their relatives are interested or concerned in the agenda Item No.4.

Item No.5

Reappointment of Mr. Rameshkumar Patel as Whole Time Director for a period of Three years w.e.f 26th March, 2018.

The Members of the Company at their Extra-ordinary General Meeting held on 27th March, 2015 appointed Mr. Rameshkumar Patel as Whole time Director w.e.f. 26th March, 2015 for a period of three years. Since his term was expiring on 26th March, 2018, the Board of Directors in its meeting held on 29th August, 2017, on the recommendation of Nomination and Remuneration Committee, re-appointed Mr. Rameshkumar Patel as a Whole time Director of the Company for a further period of 3 years commencing from 26th March, 2018, subject to approval of the members.

Mr. Rameshkumar Patel, 36, is a Whole time Managing Director of the Company and having extensive experience in the field of designing and manufacturing of laminates.

He has excellent grasp and thorough knowledge and experience in designing and manufacturing of laminates. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Rameshkumar Patel should be available to the Company for a period of three years with effect from March 26, 2018.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, the Board of Directors have, at their meeting held on August 29, 2017, recommended his appointment as Whole time Director of the Company for a period of three years with effect from March 26, 2018 on a remuneration upto ₹.60,00,000/- (Rupees Sixty Lacs only) per annum. In case, the Company has no profits or its profits are inadequate, then the remuneration shall be paid to him with the prior approval of the Central Government or in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

Following are the details of the annual salary (payable monthly) proposed to be paid to Mr Rameshkumar Patel, Whole time Director: -

Consolidated Salary, Perquisites and Performance Bonus, etc- ₹.60,00,000/- (Rupees Sixty Lacs only).

Above Statement regarding brief profile of director may also be regarded as a disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government.

Accordingly the Board recommends the passing of the special resolution as set out in the item no. 5 of the Notice.

Mr. Rameshkumar Patel is Brother of Mr. Govindbhai Patel (Managing Director) and Son of Mrs. Monghiben Patel (Non-Executive Director).The Board recommends his reappointment.

Except Mr. Rameshkumar Patel, Mr. Govindbhai Patel and Mrs. Monghiben Patel, none of the Directors and Key Managerial Personnel of the company and their relatives are interested or concerned in the agenda Item No.5.

Item No. 6

Sale of Investment in the Equity shares of M/s. Velsons Laminate Private Limited.

The company was holding 1000000 equity shares of Rs.10/- each in, M/s. Velsons Laminate Private Limited, which was acquired on April 1, 2016. The Velsons Laminate Private Limited's performance is not consistently satisfactory due to its profitability. In view of the same it was decided by the Board of directors to sale the stake in the said company to the promoters/directors of the said company at a mutually agreed price.

Accordingly the Board recommends the passing of the special resolution as set out in the item no. 6 of the Notice.

Except Mr. Rameshkumar Patel, Mr. Govindbhai Patel and Mrs. Monghiben Patel, none of the Directors and Key Managerial Personnel of the company and their relatives are interested or concerned in the agenda Item No.6.

By Order of the Board of Directors

**Place : Ahmedabad
Dated : 29th August, 2017**

**Govindbhai Patel
Managing Director
DIN:02927165**