

TAAL Enterprises Limited

Reg. Office: 2nd Floor, MMPDA Towers, 184, Royapettah High Road, Chennai - 600014

Phone: +91-44 4350 8393, Website: www.taalent.co.in; E-mail: secretarial@taalent.co.in

CIN: L62200TN2014PLC096373

NOTICE is hereby given that the 6th Annual General Meeting ('AGM') of the Members of TAAL Enterprises Limited will be held on Wednesday, September 30, 2020 at 2.30 p.m. IST through Video Conferencing / Other Audio Visual Means (VC) 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 March 31, 2020 including the audited Balance Sheet as at March 31, 2020 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and the auditors thereon; and
 - (b) The audited consolidated financial statements of the Company for the financial year ended March 31, 2020 including the audited Consolidated Balance Sheet as at March 31, 2020 and the Consolidated Statement of Profit and Loss for year ended on that date and the report of auditors thereon.
2. To appoint a Director in place of Mr. Salil Taneja (DIN: 00328668), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint statutory auditors and to fix their remuneration and to pass following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 139, 140(4) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as 'Act') and rules thereunder, M/s V P Thacker & Co., Chartered Accountants, (Firm Registration No. 118696W), in respect of whom the Company has received a special notice under Section 140(4) of the Act, proposing their appointment in place of the retiring auditor, be and is hereby appointed as the statutory auditors of the Company, in place of retiring auditors M/s. MSKA & Associates, Chartered Accountants (Firm Registration No. 105047W), to hold office from the conclusion of this 6th Annual General Meeting (AGM) until the conclusion of the 11th AGM, at such remuneration and out of pocket expenses, as

may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT any one director or Company Secretary of the Company be and is hereby authorized to do all such actions as may be required to give effect to the aforesaid resolution."

Special Business:

4. To consider & if thought fit, to pass, with or without modification, following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act) and the Rules made thereunder read with Schedule IV of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Shyam Powar (DIN: 01679598) who was appointed as an Additional Director of the Company by the Board of Directors with effect from September 27, 2019 in the category of Independent Director and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the Office of Director, be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the 8th Annual General Meeting of the Company and that he shall not be liable to retire by rotation."

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

"RESOLVED THAT pursuant to Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ('the Act') and Rules made there under read with Schedule V of the Act (including any statutory modifications or re-enactment thereof, for the time being in force) and pursuant to the Articles of Association of the Company and such other approvals and sanctions as may be required, consent of the Company be and is hereby accorded to the

re-appointment of Mr. Salil Taneja (DIN: 00328668) as Whole-time Director of the Company, liable to retire by rotation, for a further period of two (2) years with effect from October 01, 2020 to September 30, 2022 on such terms and conditions as set out in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT Mr. Salil Taneja, Whole-Time Director be and is hereby designated as Whole-time Key Managerial Personnel of the Company in terms of Section 203 of the Act.

RESOLVED FURTHER THAT the Board of Directors ('Board'), which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution be & is hereby authorized to alter and vary the terms & conditions of appointment including remuneration.

RESOLVED FURTHER THAT when re-elected as Director, on account of retirement by rotation, such re-election of Mr. Salil Taneja as Director shall not be deemed to constitute a break in his appointment as a Whole Time Director and that upon re-election he shall continue to hold the office of Whole Time Director as hitherto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To consider and if thought fit, to convey assent or dissent to the following **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any statutory modification or re-enactment thereof for the time being in force), and in supersession of the resolution passed by the Members of the Company through Postal Ballot on August 16, 2017, the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include any committee of the Board) be and is hereby authorised to agree

to at its discretion to make loan(s) and / or give any guarantee(s) / provide any security(ies) in connection with loan(s) made to and to make investment in shares, debentures and / or any other securities of other body corporates, whether Indian or overseas and / or in various schemes of Mutual Funds or such other funds, in their absolute discretion deem beneficial and in interest of the Company in excess of 60% of the paid-up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013 from time to time, in one or more tranches, upto a maximum amount of Rs. 50 Crore (Rupees Fifty Crore Only) outstanding at any given point of time from the existing limit of Rs. 25 Crore (Rupees Twenty Five Crore Only), notwithstanding that investments along with Company's existing loans or guarantee / security or investments shall be in excess of the limits prescribed under Section 186 aforesaid or upto the limits so prescribed under Section 186 of the Act, whichever is higher and that the Board is authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps in respect of the above loans, guarantees and investment including the timing, amount and other terms and conditions of such loans, guarantees and investment and varying the same through transfer, sale, disinvestment or otherwise either in part or in full as it may deem appropriate, and to do and perform all such acts, deeds matters and things, as may be necessary or expedient in this regard and to exercise all the rights and powers which would vest in the Company in pursuance of such loans, guarantees and investments."

7. To consider and if thought fit, to convey assent or dissent to the following **Special Resolution**:

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 ('the Act') and Rules

made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include any committee of the Board) to advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by an entity under the category of 'a person in whom any of the director of the company is interested' as specified in the Explanation to Section 185(2) of the Act, of an aggregate outstanding principal amount of not exceeding Rs. 10 Crores (Rupees Ten Crores Only) at any point of time, in one or more tranches, to Taneja Aerospace and Aviation Limited, at the absolute discretion of the Board and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to negotiate, finalise and agree the terms and conditions of the aforesaid loan/guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

By Order of the Board of Directors

**Pune
September 08, 2020**

**Sourabh Sonawane
Company Secretary**

NOTES:

1. In view of the situation arising out due to COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of

Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Companies Act, 2013 (‘Act’) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 31st AGM of the Company is being convened through VC/OAVM, which does not require physical presence of members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. The relative Explanatory Statement and reasons for the proposed Special Business stated pursuant to Section 102 of the Companies Act, 2013 (‘the Act’) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) is annexed. The Board of Directors of the Company at its meeting held on September 08, 2020 considered that the special business under Item Nos. 4 to 7, being considered unavoidable, be transacted at the 6th AGM of the Company.
3. The deemed venue for the 6th AGM shall be the Registered Office of the Company.
4. A proxy is allowed to be appointed under section 105 of the Act to attend and to vote at general meeting on behalf of a Member who is not able to attend personally. However, pursuant to MCA Circulars the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence, instructions related to proxy and proxy form are not provided in this Notice.
5. However, in pursuance of Section 112 and section 113 of the Act, the representatives of the Corporate Members may be appointed and such authorised representatives can attend, participate in and cast their votes through remote e-voting at the AGM held through VC or OAVM. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the AGM.
6. In case of Joint holders attending the AGM,

only such joint holder whose name appears first in order of names will be entitled to vote.

7. Brief profile and other required information in respect of the Directors proposed to be appointed/re-appointed, in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings is enclosed with this Notice. Requisite declarations have been received from the Directors seeking appointment/reappointment
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, shall be made available for inspection in electronic mode.
9. In line with the Circulars, AGM Notice along with the Annual Report of the Company for FY 2019-20 is being sent only through electronic mode to the members whose Email-ID's are registered with the Company / Depositories.
10. The aforesaid Notice of the AGM and the Annual Report is available on the website of the Company at www.taalent.co.in and can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL at www.evotingindia.com.
11. Members holding shares in single name are advised to avail the facility of nomination pursuant to Section 72 of the Act. Members holding shares physically may send their nomination in Form SH-13 to Link Intime India Pvt. Ltd. ('Link Intime') while Members holding shares electronically may contact their Depository in this regard.
12. Pursuant to the provisions of Section 108 of the Act read with applicable Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) either by remote e-voting prior to the AGM or remote e-voting during the AGM.
13. The members can opt for only one mode of remote evoting i.e. either prior to the AGM or during the AGM. The members present at the AGM who have not cast vote by remote e-voting prior to the AGM shall be able to exercise their right to cast vote by remote e-voting during the AGM. The members who have cast vote by remote e-voting prior to the AGM are eligible to attend the AGM but shall not be entitled to cast vote during the AGM.
14. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
15. The attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
16. Since the AGM shall be held through VC or OAVM, hence the requirement of providing the Route Map for the venue of the AGM in the notice does not apply to this AGM.
17. A person who is not a Member as on cut-off date should treat this Notice for information purposes only. Any person who becomes a Member after dispatch of Notice and holding shares as on cut-off date shall also follow the procedure stated herein.

18. **Instructions for accessing and participating in the 6th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting**

a. **The instructions for shareholders for remote e-voting are as under:**

- i. The voting period begins on September 27, 2020 at (9:00 am) and ends on September 29, 2020 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on "Shareholders" module.
 - Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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.

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

	For Shareholders holding shares in Demat Form and Physical Form
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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by the Company or contact the Company / Link Intime
Dividend Bank Details OR 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"> 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 Dividend Bank details field.

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant TAAL Enterprises Limited on which you choose to vote.

- l) 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.
 - m) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - n) 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.
 - o) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - p) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - q) 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.
 - r) 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.
- b. **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:**
- i. 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 Link Intime, the Registrar and Transfer Agents of the Company at pune@linkintime.co.in or to the Company at secretarial@taalent.co.in
 - ii. 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 Link Intime, the Registrar and Transfer Agents of the Company at pune@linkintime.co.in or to the Company at secretarial@taalent.co.in.
 - c. **Instructions for shareholders attending the AGM through VC/OAVM are as under:**
 - i. Shareholder will be provided with a facility to attend the 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.
 - ii. Shareholders are encouraged to join the Meeting through Laptops / iPad’s for better experience.
 - iii. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - iv. 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.
 - v. 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 atleast 7 (seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@taalent.co.in. The shareholders who do not wish to speak during the AGM but have queries may send

their queries in advance 7 (seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@taalent.co.in. These queries will be replied to by the company suitably by email.

vi. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.

d. Instructions for shareholders for e-voting during the AGM are as under:-

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

ii. Only those shareholders, who are present in the 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 AGM.

iii. If any Votes are cast by the shareholders through the e-voting available during the 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.

iv. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

e. Note for non – individual shareholders and custodians

i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

iii. 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.

iv. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

v. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

vi. 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; secretarial@taalent.co.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, under help section or write an email to 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 or call on 022-23058542/43.

19. The Board of Directors have appointed Mr. Giriraj Mohta (CP No. 18967), Giriraj Mohta

- & Company, Practicing Company Secretaries, as Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
20. The Chairman shall, at AGM, at end of discussions on resolutions on which voting is to be held, allow voting with assistance of Scrutinizer by use of e-voting for all those members who are present at AGM but have not cast their votes by availing remote e-voting facility.
 21. The Scrutinizer shall after the conclusion of voting at the general meeting, will unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company & shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same & declare the result of the voting forthwith.
 22. The Results declared along-with the report of the Scrutinizer shall be placed on the website of the Company at viz. www.taalent.co.in and on the website of CDSL viz. www.evotingindia.com. The results shall also be immediately forwarded to BSE Limited.
 23. The documents, if any, referred to in accompanying Notice & Explanatory Statement shall be open for inspection electronically during normal business hours (9.00 am IST to 5.00 pm IST) on all working days except Saturdays, upto and including the date of the AGM.
 24. Members are further requested to :
 - Intimate changes, if any, in their registered address/ bank mandate and email address to the R&T Agent for shares held in physical form and to their respective Depository Participants for shares held in Demat form.
 - Quote Ledger folio number/ DP ID/ Client ID in all the correspondence with the Company or its R&T Agent.
 - Intimate about consolidation of folios to the R&T Agent, if your shareholding is under multiple folios.

- Note that as per SEBI/ Stock Exchange guidelines the shares of the Company are traded compulsorily in Demat form. As per the guideline issued by SEBI there are no Demat Account opening charges. In view of this Members are requested to convert their physical share certificate into Demat form.
- Note that as per SEBI Notification dated June 08, 2018 shares in physical form will not be transferred w.e.f. April 01, 2019 except in case of transmission or transposition of securities. Therefore, the Members who still hold share certificate(s) in physical form are advised in your interest to dematerialize your shareholding at the earliest.
- Note that the Company has designated an exclusive e-mail id viz. "secretarial@taalent.co.in" to enable investors to register their complaints, if any.

**EXPLANATORY STATEMENT
PURSUANT TO SECTION 102 OF THE
COMPANIES ACT, 2013**

Item No. 4

The Board of Directors, at its meeting held on September 27, 2019 had appointed Mr. Shyam Powar (DIN: 01679598) as Additional Director of the Company in the category of Independent Director.

He meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 ('Act') and the rules made thereunder and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. He is not disqualified from being appointed as director in terms of Section 164 of the Act. He has consented to act as such director. In the opinion of the Board, he fulfills the conditions specified in the Act for appointment as an Independent Director.

The Company has received a notice in writing pursuant to provision of Section 160 of the Act and the rules made thereunder, regarding candidature of Mr. Shyam Powar for the office of Director.

The terms and conditions of appointment of Independent Director will be open for inspection at the Registered Office of the

Company by any member during normal working hours.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director.

Brief resume of Mr. Shyam Powar is attached and forms part of this Notice.

The Board recommends the resolution set out at Item No.4 for the approval of members to be passed as an Ordinary Resolution.

Except Mr. Shyam Powar, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution.

Item No. 5

The Board of Directors at its meeting held on September 08, 2020 and upon the recommendations of the Nomination & Remuneration Committee, approved the re-appointment of Mr. Salil Taneja as the Whole-time Director (WTD) of the Company for the period from October 01, 2020 upto September 30, 2022 on the following terms:

(1) Tenure

Mr. Salil Taneja will hold office as a Whole Time Director for a period of two (2) years from October 1, 2020 to September 30, 2022.

(2) Remuneration

In terms of Schedule V to the Companies Act, 2013 ('Act') read together with Section 196, 197 and other applicable provisions of the Act and Rules made thereunder, and subject to the approval by the Members of the Company in General Meeting and subject to other approvals, as may be required, the Whole Time Director shall be paid the following remuneration:

A. Salary:

The salary shall be Rs. 2,40,000/- per annum w.e.f. October 1, 2020.

B. Perquisites & Other Benefits:

The Whole-time Director shall also be entitled to the following:

- (i) Earned Leaves as per Rules of the Company.
- (ii) Company Car for official use.

- (iii) Telephone at residence for official use

The Whole-time Director shall also be entitled to:

- a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to extent these singly or put together are not taxable under Income Tax Act, 1961.
- b) Gratuity at the rate of 30 days salary for each completed year of service subject to the provisions of Payment of Gratuity Act, 1972.
- c) Encashment of leave at the end of the tenure as per the rules of the Company.

Further, the composition of the overall remuneration as approved by the Shareholders can be varied as mutually agreed between the Board and Mr. Salil Taneja.

The aforesaid terms and conditions are subject to approval of the Members and such other approvals as may be required.

Brief resume of Mr. Salil Taneja is attached and forms part of this Notice.

Accordingly, the Board recommends the resolution as set out in Item No. 5 for approval of the Shareholders of the Company to be passed as a Special Resolution.

Except Mr. Salil Taneja and Mrs. Rahael Shobhana Joseph none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise in the said resolution.

Item No. 6

Pursuant to the Special Resolution passed by the Members of the Company as per Section 186 of the Companies Act, 2013 ('the Act') through Postal Ballot on August 16, 2017 authorized the Board of Directors of the Company to make investments in shares, debentures and / or any other securities of other body corporates exceeding 60% of it's paid-up capital, free reserves and securities premium account or 100% of it's free reserves and securities premium account, whichever is more, subject to a maximum limit of Rs. 25 crores.

In order to achieve optimum use of funds available with the Company and also to achieve

long term strategic and business objectives, the Board of Directors at their meeting held on September 08, 2020 decided to seek approval of shareholders to make investment or give loan, guarantee or provide security upto a maximum limit of Rs. 50 crores outstanding at any given point of time from existing limit of Rs. 25 crores.

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

Accordingly, the Board recommends the resolution as set out in Item No. 6 for approval of the Shareholders of the Company to be passed as a Special Resolution.

Item No. 7

In terms of the Section 185(2) of the Companies Act, 2013 ('Act') a company may advance loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested subject to the condition that approval of the shareholders of the company is obtained by way of Special Resolution and requisite disclosures are made in the Explanatory Statement and the aforesaid funds would be utilized for their principal business activities of the Borrowing Company.

The Board at its meeting held on September 08, 2020 approved the grant of any loan including loan represented by book debt / Inter Corporate Deposit to Taneja Aerospace and Aviation Limited ('TAAL'), such that at any point of time the aggregate principal amount outstanding shall not exceed Rs. 10 crores (Rupees Ten Crores Only), in one or more tranches, subject to the approval of the shareholders.

None of the Directors of the Company exercises or controls twenty five percent or more of the total voting power of the Company. However, as an abundant precaution, it is proposed obtain the approval of the shareholders.

TAAL shall use the funds for its principal business activities and has not received any amount from the Company as loan / Inter Corporate Deposit.

The Company proposes to grant money on the below mentioned terms and conditions:

1. Interest: 10 % per annum
2. Repayment: principal loan amount shall be repayable within a maximum period of one year from the date of disbursement.

Indian Seamless Enterprises Limited, being the promoter of the Company, holds 50.75% of the shares of Taneja Aerospace and Aviation Limited

Except Mr. Salil Taneja and Mr. Arvind Nanda and their relatives, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested in the said resolution.

Accordingly, the Board recommends the resolution as set out in Item No. 7 for approval of the Shareholders of the Company to be passed as a Special Resolution.

By Order of the Board of Directors

**Pune
September 08, 2020**

**Sourabh Sonawane
Company Secretary**

DETAILED PROFILE OF THE DIRECTORS SEEKING APPOINTMENT IS AS UNDER:

Name of Director	Mr. Shyam Powar	Mr. Salil Taneja
Age	53	54
Qualification	MBA, Chemical Engineer	B. Sc. in Mechanical Engg. from Case Western Reserve University, Ohio, USA and Masters in Business Management specialised in finance and marketing from Yale University, USA
Date of Re-appointment/ Appointment	September 27, 2019	September 28, 2018
Category	Non-Executive Independent Director	Whole Time director
Experience and Expertise in specific functional Area	Mr. Shyam Powar has 2 decades of experience in mergers & acquisitions, debt restructuring, takeovers, private equity & IPO advisory services.	Mr. Salil Taneja has been associated with Taneja Aerospace and Aviation Ltd. and has valuable experience in the aviation business.
Relationship with other Directors and KMP of the Company	None	Spouse of Mrs. Rahael Shobana Joseph, Director
Equity Shareholding of Directors as on March 2020	Nil	1200
Directorships held in other Companies	1. Allegro Capital Advisors P. Ltd. 2. Allegro Capital P. Ltd. 3. TAAL Tech India Pvt. Ltd.	1. Taal Tech India Pvt. Ltd 2. Taneja Aerospace & Aviation Ltd.
Memberships / Chairmanship of Committees of Limited Companies	TAAL Tech India Private Ltd. (Deemed Public Company) 1. Audit Committee (Chairman) 2. Nomination and Remuneration Committee (Member)	Nil

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V TO THE ACT

I. GENERAL INFORMATION

1. Nature of the Industry: The Company is in the business of Aviation.
2. Date or expected date of commercial production: NA
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.
4. Financial performance based on given indicators as per published audited financial results for the year ended March 31, 2020:

Particulars	Rs. In Lakhs
Total Income	542.20
Net Profit/(Loss) after tax	(570.22)
Total expenditure	576.68

8. Foreign investments or collaborators, if any – NIL

II. INFORMATION ABOUT THE APPOINTEE

Particulars	Mr. Salil Taneja		
Background details	Mr. Salil Taneja, aged around 54 years has been associated with the Company since September 28, 2018 as its director.		
Past Remuneration received from the Company: Financial Year	2017-18 (Rs.)	2018-19 (Rs.)	2019 -20 (Rs.)
Salary and Perquisite	NA	60 Lacs	22 Lacs
Recognition or awards	The Company has no information about it		
Job Profile and his suitability	As the Whole-time Director Mr. Salil Taneja would be responsible for all the operations and affairs of the Company. Taking into consideration his qualification and expertise in relevant fields, the Board is of the opinion that he is suited for the responsibilities assigned to him		
Remuneration proposed	The details of Remuneration to be paid are contained in the Explanatory Statement annexed to the Notice.		
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of his origin)	The Company has no information to offer but having regard to the versatile experience, performance and responsibility of the position held by him, the Board of Directors is of the opinion that the proposed remuneration is reasonable.		
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.	<ol style="list-style-type: none"> 1. Remuneration details of Mr. Salil Taneja are provided in the Explanatory Statement. 2. Mr. Salil Taneja is a member of the Promoter Group and is not related to any of its directors or any other managerial personnel except Mrs. Rahael Shobhana Joseph 		

III. OTHER INFORMATION

1. Reasons of loss or inadequate profits.

The profitability of the Company is affected as the Company is depended on the demand for charter services from the corporate sector and high net worth individuals. Also the profitability is affected due to the unexpected grounding of aircraft.

2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms.

During FY 2019-20 the leased aircraft operated by the Company veered off the runway, resulting in damage to the aircraft. The Operations of the Company remain suspended since the incident.

IMPORTANT COMMUNICATION TO MEMBERS

Pursuant to the provisions of the Companies Act, 2013, the Central Government has taken "Green Initiative" by allowing companies to serve notice/ documents including Annual Reports by e-mail to its members. This will also ensure prompt receipt of communication and avoid loss in postal transit. The members can also download these documents from the Company's website i.e. www.taalent.co.in. To support this "Green Initiative" in full measure, members who have not registered/ updated their email addresses so far, are requested to register/ update their e-mail addresses by sending e-mail to pune@linkintime.co.in with subject as 'E-mail for Green Initiative' mentioning their Folio No./ Client ID. Members holding shares in Demat form may register/ update their e-mail addresses with the Depository through their concerned Depository Participant(s).