

33RD ANNUAL REPORT 2018-19

NIKKI GLOBAL FINANCE LIMITED

**Regd. Off.: I-9, LGF, Lajpat Nagar -1, New Delhi -110024
CIN: L65999DL1986PLC024493**

**Tele Fax: 011-64000323, Mobile No. 09871005526
E-mail: info@nikkiglobal.com, investors@nikkiglobal.com,
Website: www.nikkiglobal.com**

BOARD OF DIRECTORS

Mr. Ashesh Agarwal (DIN: 02319026)
Mr. Shashwat Agarwal (DIN: 00122799)
Mr. Subodh Agarwal (DIN: 00122844)
Mr. Gaya Prasad Gupta (DIN: 00335302)
Mrs. Kavita Awasthi (DIN: 03106803)

Managing Director
Director
Director
Director
Director

Mr. Sanjay Jain

Chief Financial Officer

I-9, LGF, Lajpat Nagar -1, New Delhi – 110024,

Registered Office

SKYLINE FINANCIAL SERVICES PVT. LTD.
D-153/A, 1st Floor, Okhla Industrial Area,
Phase – 1, New Delhi – 110020

**Registrar & Transfer
Agent**

M/s Rajani Mukesh & Associates,
Chartered Accountants,
510, Prem Ratan Vaitka,
7/180, Swaroop Nagar, Kanpur -208002

Statutory Auditors

HDFC
Bank of India

Bankers

NOTICE

Notice is hereby given that 33rd Annual General Meeting of Shareholders of Nikki Global Finance Limited (CIN: L65999DL1986PLC024493) will be held on Thursday, the 26th day of September, 2019 at 11:00 A.M. at Mehta Farm, Village Chhawla, beyond BSF Camp, Rajkhari, Nazabgarh Road, New Delhi - 110071 to transact the following businesses:

ORDINARY BUSINESSES

1. To receive, consider and adopt the audited financial statements for the financial year ended on 31st March, 2019 including the Balance Sheet and the Profit and Loss Account of the Company for the financial year ended on 31st March, 2019 and notes thereto and the Reports of Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Ashesh Agarwal (DIN: 02319026), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), following resolution as an ordinary resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 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 resolution passed by the members at the Annual General Meeting held on September 29, 2017, appointment of M/s Rajani Mukesh & Associates, Chartered Accountants, Kanpur (ICAI Firm Registration No.: 004072C), as the Statutory Auditor of the Company to hold office till the conclusion of the next Annual General Meeting be and is hereby approved/confirmed/ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2019, in consultation with the auditor.”

SPECIAL BUSINESSES

4. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules made thereunder, read with Schedule IV of the said Act and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Subodh Agarwal (DIN : 00122844), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, and who is eligible for re-appointment and in respect of whom based on his evaluation of performance, the Nomination and Remuneration Committee has recommended his reappointment to the Board, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years, commencing from 29th September, 2019 to 28th September, 2024.”

5. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules made thereunder, read with Schedule IV of the said Act and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Gaya Prasad Gupta (DIN : 00335302), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, and who is eligible for re-appointment and in respect of whom based on his evaluation of performance, the Nomination and Remuneration Committee has recommended his reappointment to the Board, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years, commencing from 29th September, 2019 to 28th September, 2024.”

6. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules made thereunder, read with Schedule IV of the said Act and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Kavita Awasthi (DIN : 03106803), Independent Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations, and who is eligible for re-appointment and in respect of whom based on her evaluation of performance, the Nomination and Remuneration Committee has recommended her reappointment to the Board, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years, commencing from 26th March, 2020 to 25th March, 2025.”

For Nikki Global Finance Limited

Sd/-
(Disha Bajpai)
Company Secretary
M. No. - A37897

Place: - New Delhi
Date: - 26.08.2019

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business mentioned at item nos. from 4 to 6 to be transacted at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON POLL ON HIS / HER / THEIR BEHALF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company carrying voting rights. Members holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Blank Proxy Form (MGT 11) is annexed to this Report. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. Corporate Members intending to send their authorized representatives to attend the meeting in terms of Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the Board Resolution authorising such representative to attend and vote in their behalf at the Meeting.
4. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, September 19, 2019 to Thursday, September 26, 2019, both days inclusive.
5. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Additional Information pursuant to the SEBI (LODR) Regulations, 2015 and SS-2 in respect of Director seeking re-appointment as mentioned under item no. 2 in the notice of Annual General Meeting is provided hereunder. The said Director has furnished necessary documents/ declarations for their re-appointment. The similar requisite information for other directors whose appointment/re-appointment are proposed at ensuing Annual General Meeting, are provided in Explanatory Statement.

Information of Directors being appointed/re-appointed as required under Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2:-

Name of the Director	Mr. Ashesh Agarwal
Date of Birth	04.01.1963
Date of Appointment on the Board	17.08.2010
Number of Shares held in the Company	0
Number of Meetings of the Board attended/held	11/11
Directorships held in other public companies (excluding foreign companies and Government Bodies)	0
Chairman/Member in the committees of the Boards of Companies in which he is Director (includes only Audit Committee, Stakeholder relationship Committee and	0

Nomination and Remuneration Committee)	
Disclosure of relationship between director inter-se	Mr. Ashesh Agarwal & Mr. Shashwat Agarwal are brothers

7. There is no Unclaimed/Unpaid Dividend.
8. Notice of Annual General Meeting with complete Annual Report for the Financial Year 2018-19 are available for inspection by the Members of the Company at the registered office during normal business hours on all working days, Except Saturdays, Sundays and Public Holidays, between 11:00 a.m. to 1:00 p.m. upto date of the Annual General Meeting of the Company i.e. September 26, 2019.
9. Members/Proxy(ies)/Authorized representatives are requested to:
- Bring their copy of the annual report and duly filled attendance slip(s) to attend the meeting and produce it at the entrance, for admission to the Meeting venue.
 - Note that all correspondence relating to share transfers should be addressed to Registrar and Transfer Agent of the Company, viz. Skyline Financial Services Private Limited, at D-153, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi -110020, Ph. No. 011-26812682-83/64732681-88, E-mail: admin@skylinerta.com.
 - Quote their DP ID No. /Client ID No. or folio number in all their correspondence.
10. Members are requested to notify immediately any change in their addresses to the Company's Registrar and Share Transfer Agents, Skyline Financial Services Private Limited for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
11. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members, who have not registered their e-mail address with the Company, can now register the same with the Company by sending an email on ngfltd@rediffmail.com or info@nikkiglobal.com mentioning subject as to register email id(s), or at admin@skylinerta.com to our Registrar and Transfer Agent, M/s. Skyline Financial Services Private Limited. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request. Thus the Annual Report 2018-19 along with the notice of Annual General Meeting, Attendance Slip & Blank Proxy Form (MGT 11) are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of these documents. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
12. Please note that the meeting is for members or their proxies only. Please avoid being accompanied by non members and children.
13. Members of the Company can opt any one of the mode for Voting:

- (i) Re-mote E-voting
- (ii) E-voting at Venue of Annual General Meeting
- (iii) Through Ballot / Poll Papers at venue of Annual General Meeting

Members are requested to opt only one mode of voting and if the Members opted more than one mode then vote cast through E-voting will prevail and voting cast by other modes will be treated invalid.

14. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on September 19, 2019.
15. The Scrutinizer will submit his consolidated report (i.e. including voting by all means- Voting through Re-mote E-voting, E-voting at venue of Annual General Meeting and through Ballot/Poll Paper) to the Chairman or any other Director after the completion of voting at Annual General Meeting and the results of voting will be declared by the Chairman or any other Director on or before September 28, 2019 at the Registered Office of the Company at I-9, LGF, Lajpat Nagar-1, New Delhi - 110024 and will also be displayed on the website of the Company i.e. www.nikkiglobal.com and communicated to the Stock Exchange and also to the agency which is providing Re-mote E-voting Facility or E-voting at Venue of Annual General Meeting of the Company.

16. Voting through Electronic means:

- (i) In compliance with the Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited (herein after referred as CDSL).

- (ii) The facility of electronic voting and Ballot / Poll Paper shall be provided to the Members at the Annual General Meeting who have not yet cast their vote either through Re-mote E-voting.

17. A person who has acquired the shares and has become a Member of the Company after the despatch of the Notice of the AGM and prior to the Cut-off date i.e. 19th September, 2019, shall be entitled to exercise his/her vote for all the items specified in the Notice of AGM.
18. The e-voting will commence on Monday, September 23, 2019 at (9:00 a.m.) and will close on Wednesday, 25th September, 2019 at (5:00 p.m.). During this period, the Members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. September 19, 2019, may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the electronic voting module shall be disabled for voting by CDSL thereafter.
19. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

20. The facility for voting through Ballot/Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by Re-mote E-voting shall be able to exercise their right at the meeting through Ballot/Poll Paper. The members who have already cast their vote by Re-mote E-voting prior to the meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.
21. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. September 19, 2019.
22. A certificate from a Company Secretary in practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority, is annexed herewith as a part of the report.
23. The Company has appointed Ms. Neha Jain, Practicing Company Secretary, Kanpur (Membership No. 8123; CP No. 10628) as the Scrutinizer for Remote E-Voting and voting at Annual General Meeting through Ballot/Poll paper and e-voting , in a fair and transparent manner.

24. The instructions for shareholders voting electronically are as under:

- (i) The voting period begins Monday, September 23, 2019 at (9:00 a.m.) and ends on Wednesday, 25th September, 2019 at (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) September 19, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website **www.evotingindia.com**.
- (iii) Click on Shareholders / Members.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <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 as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on “SUBMIT” tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Nikki Global Finance Limited on which you choose to vote.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from app Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Contact Details:

Company	: Ms. Disha Bajpai, Company Secretary, Nikki Global Finance Limited Regd. Office: I-9, LGF, Lajpat Nagar-1, New Delhi - 110024, CIN: L65999DL1986PLC024493 Telefax: 011-64000323, 9871005526 E-mail ID: investors@nikkiglobal.com, Website: www.nikkiglobal.com
Registrar and Transfer Agent	: Skyline Financial Services Private Limited D-153, 1 st Floor, Okhla Industrial Area, Phase-1, New Delhi – 110020, Tel: +91-11-64732681 to 88 Fax : +91-11-26812682 E-mail: admin@skylinerta.com
Remote e-voting Agency	: Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com Phone Nos.: 022- 22723333/ 8588
Scrutinizer	: Ms. Neha Jain Practising Company Secretary E-mail ID: nehajain115@gmail.com, Phone No.: 0512-2332397

EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“Act”), sets out all material facts relating to the special business mentioned at Item Nos. from 4 to 6 of the accompanying Notice dated August 26, 2019:

Item No. 4

As per Section 149 (10) of the Act, an Independent Director shall hold office for a term of upto 5 (five) consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto 5 (five) consecutive years on the Board of a Company.

The Members of the Company had at the Annual General Meeting held on 29th September, 2014, approved the appointment of Mr. Subodh Agarwal (DIN : 00122844), for a period of 5 years commencing from 29th September, 2014 till 28th September, 2019.

Based on his performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Act and the Listing Regulations, Mr. Subodh Agarwal, is eligible for re-appointment as Independent Director and had offered him for re-appointment. The Board of Directors recommends the proposal to re-appoint him as Independent Director for a term as mentioned in the special resolution no. 4.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose him as a candidate for the office of the Director.

The Company has also received a declaration of independence from them.

In the opinion of the Board, Independent Directors fulfil the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 (1) (b) of the Listing Regulations for re-appointment as an Independent Director of the Company and are independent of the management. A copy of the draft Letter of Appointment for Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day. The Board considers that association of the Independent Director would be of immense benefit to the Company considering their expertise and experience and it is desirable to avail services of these Independent Director.

A brief profile of Mr. Subodh Agarwal is as under-

Mr. Dhruv Shah (52) is very experienced person and have knowledge in the various fields, and the Board is considering that appointment of Mr. Subodh Agarwal as Director of the Company will be beneficial for the Company.

Directorship in other Companies-

Listed

Raghuvansh Agrofarms Limited – Managing Director

Unlisted

Raghuvansh Agrotech Farmer Producer Company Limited -Director
Model Kings Safetywear Limited - Director
Litmus Investments Limited -Director
Sanjeevani Fertilizers and Chemicals Private Limited -Director

Membership / Chairmanship of Board Committees in other Companies-

RAGHUVANSH AGROFARMS LIMITED

Audit Committee - Member
Stakeholders Relationship Committee - Member

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Subodh Agarwal as an Independent Director for period upto 5 (five) consecutive years with effect from 29th September, 2019 for the approval by the members of the Company.

Except Mr. Subodh Agarwal, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

This Explanatory Statement together with the accompanying Notice of the AGM may also be regarded as a disclosure under Regulation 36 (3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

The Board recommends the Special Resolution set out at Item No. 4 for the approval of members.

Item No. 5

As per Section 149 (10) of the Act, an Independent Director shall hold office for a term of upto 5 (five) consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto 5 (five) consecutive years on the Board of a Company.

The Members of the Company had at the Annual General Meeting held on 29th September, 2014, approved the appointment of Mr. Gaya Prasad Gupta (DIN : 00335302), for a period of 5 years commencing from 29th September, 2014 till 28th September, 2019.

Based on his performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Act and the Listing Regulations, Mr. Gaya Prasad Gupta, is eligible for re-appointment as Independent Director and had offered him for re-appointment. The Board of Directors recommends the proposal to re-appoint him as Independent Director for a term as mentioned in the special resolution no. 5.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose him as a candidate for the office of the Director.

The Company has also received a declaration of independence from them.

In the opinion of the Board, Independent Directors fulfil the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 (1) (b) of the Listing Regulations for re-appointment as an Independent Director of the Company and are independent of the management. A copy of the draft Letter of Appointment for Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day. The Board considers that association of the Independent Director would be of immense benefit to the Company considering their expertise and experience and it is desirable to avail services of these Independent Director.

A brief profile of Mr. Gaya Prasad Gupta is as under-

Mr. Gaya Prasad Gupta (71) is very experienced person and have knowledge in the various fields, and the Board is considering that appointment of Mr. Gaya Prasad Gupta as Director of the Company will be beneficial for the Company.

Directorship in other Companies-

Listed

Cityon Systems (India) Limited – Director

Unlisted

THE UPPER INDIA COLD STORAGE LIMITED -DIRECTOR
RICH UDYOG NETWORK LIMITED - DIRECTOR

Membership / Chairmanship of Board Committees in other Companies-

CITYON SYSTEMS (INDIA) LIMITED

Audit Committee - Member

Stakeholders Relationship Committee – Member

Nomination and Remuneration Committee – Chairperson

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Gaya Prasad Gupta as an Independent Director for period upto 5 (five) consecutive years with effect from 29th September, 2019 for the approval by the members of the Company.

Except Mr. Gaya Prasad Gupta, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

This Explanatory Statement together with the accompanying Notice of the AGM may also be regarded as a disclosure under Regulation 36 (3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

The Board recommends the Special Resolution set out at Item No. 5 for the approval of members.

Item No. 6

Mrs. Kavita Awasthi (DIN : 03106803) was appointed as an Independent Director of the Company w.e.f. 26th March, 2015 for a consecutive period of five years and the appointment was approved by the Members at Annual General Meeting held on 29th September, 2015.

Based on their performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Act and the Listing Regulations, is eligible for re-appointment as Independent Director and had offered her for re-appointment. The Board of Directors recommends the proposal to re-appoint her as Independent Director for a term as mentioned in the respective special resolution.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose her as a candidate for the office of the Director.

The Company has also received a declaration of independence from them.

In the opinion of the Board, Independent Directors fulfil the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the Listing Regulations for re-appointment as an Independent Director of the Company and are independent of the management. A copy of the draft Letter of Appointment for Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day. The Board considers that association of the Independent Directors would be of immense benefit to the Company considering their expertise and experience and it is desirable to avail services of these Independent Director.

A brief profile of Mrs. Kavita Awasthi is as under-

Mrs. Kavita Awasthi (44) is very experienced woman and have knowledge in the various fields, and the Board is considering that appointment of Mrs. Kavita Awasthi as Director of the Company will be beneficial for the Company.

Directorship in other Companies-

Listed

Rich Universe Network Limited - Director
Cityon Systems (India) Limited - Director

Unlisted

Astha Departmental Stores Private Limited - Director

Membership / Chairmanship of Board Committees in other Companies-

Rich Universe Network Limited

Audit Committee - Member

Nomination and Remuneration Committee - Member

Stakeholders Relationship Committee - Chairperson

Accordingly, the Board recommends the resolution in relation to appointment of Mrs. Kavita Awasthi as an Independent Director for period upto 5 (five) consecutive years with effect from 26th March, 2020 for the approval by the members of the Company.

Except Mrs. Kavita Awasthi, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

This Explanatory Statement together with the accompanying Notice of the AGM may also be regarded as a disclosure under Regulation 36 (3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

The Board recommends the Special Resolution set out at Item No. 6 for the approval of members.

For Nikki Global Finance Limited

Sd/-

(Disha Bajpai)

Company Secretary

M. No. - A37897

Place: - New Delhi

Date: - 26.08.2019