

Mayasheel Retail India Limited

(Formerly Known as Mayasheel Retail LLP)

Registered Office: 5709, Gali No 6, Subhash Mohalla, Gandhi Nagar New Delhi-110031

Corp. Off.: Plot No. 88, Sector-35, Begampur Khatola, Gurugram, Haryan-122001

CIN: U52599DL2018PLC33450

Website: www.bazarindia.co.in E-mail: admin@bazarindia.co.in

M/s. Mayasheel Retail India Limited

(Formerly Known as M/s. Mayasheel Retail LLP)

CIN: U52599DL2018PLC333450

Registered office: 5709, Gali No 6, Subhash Mohalla, Gandhi Nagar New Delhi-110031

Website: www.bazarindia.co.in E-mail: admin@bazarindia.co.in

NOTICE OF 01ST ANNUAL GENERAL MEETING

To,

The Member(s),

M/s. Mayasheel Retail India Limited

(Formerly Known as M/s. Mayasheel Retail LLP)

NOTICE is hereby given that 01st Annual General Meeting of the Members of **M/s. Mayasheel Retail India Limited** (Formerly Known as M/s. Mayasheel Retail LLP) will be held on Monday, 30th day of September, 2019 at 11.00 A.M. at the registered office of the Company situated at 5709, Gali No. 6, Subhash Mohalla, Gandhi Nagar, New Delhi, Delhi -110031 to transact the following business:

ORDINARY BUSINESS:

- 1. To consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2019 and the reports of the Board of Directors and Auditor thereon.**

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

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended on March 31, 2019 and the report of the Board of Directors and Auditor thereon laid before this meeting, be and are hereby considered and adopted.”

- 2. Appointment of Statutory Auditor of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), M/s. Sanjay Kathuria & Associates, Chartered Accountants, (Firm Registration No.: 015696N), be and are hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2024, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditor.”

SPECIAL BUSINESS:

- 3. Approval for increase in the remuneration of Mr. Atul Garg (DIN:07024683), Managing Director and whole time key managerial personnel of the Company.**

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

“RESOLVED THAT pursuant to the Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the relevant provisions of Articles of Association of the Company and subject to such other requisite approvals, as may be required in this regards, the approval of the Members of the Company be and is hereby accorded for increase in the remuneration of Mr. Atul Garg (DIN:07024683), Managing Director and whole time Key Managerial Personnel of the Company effective from 01st April, 2019, from the gross monthly salary of Rs. 5,30,000/- per month (Rupees Five Lakhs Thirty Thousand only) to the gross monthly salary of Rs. 8,50,000/- per month (Rupees Eight Lakhs Fifty Thousand only) till the remainder of the duration of his tenure i.e. upto 30th June, 2021, subject to a maximum consolidated remuneration not exceeding Rs. 2,00,00,000/- (Indian Rupees Two Crores Only) per annum, whose office is not liable to retire by rotation as per the applicable provision of the Act and on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and set out in the explanatory Statement which forms part of this resolution, notwithstanding that the remuneration may exceed the limits prescribed in provisions of section 197, 198 and within the limit prescribed under schedule V of the Companies Act, 2013 in case of no profit/inadequate profit.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during his tenure as Managing Director, he shall be paid salary, perquisites and other allowances subject to compliance of Schedule V of the Companies Act, 2013 from time to time, after obtaining other such consents and permissions as may be necessary, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms of remuneration and perquisites payable from time to time, as it may at its discretion, deem fit, from time to time provided that the remuneration is in compliance with the subsisting provisions of the Companies Act, 2013, read with the rules and schedules made thereunder.

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

4. Approval for the appointment and increase in the remuneration of Mr. Parthy Purani (DIN: 07024663), Director of the Company.

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

“RESOLVED THAT pursuant to the provision of Section 152, 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Articles of Association (“AOA”) of the Company and subject to such others approvals, consents, permissions,

as may be required, Mr. Parthy Purani (DIN:07024663), being appointed as a first director of the Company during the period since incorporation and also mentioned the name as a first director of the Company in clause No. 56 of the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to confirm the appointment of Mr. Parthy Purani (DIN:07024663) as Director of the Company, whose office shall be liable to retire by rotation and increase in the remuneration of Mr. Parthy Purani effective from 01st April, 2019, from the gross monthly salary of Rs. 5,30,000/- per month (Rupees Five Lakhs Thirty Thousand only) to the gross monthly salary of Rs. 6,25,000/- per month (Rupees Six Lakhs Twenty Five Thousand only), on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and set out in the explanatory Statement which forms part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in provisions of section 197, 198 and within the limit prescribed under schedule V of the Companies Act, 2013 in case of no profit/inadequate profit.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, he shall be paid salary, perquisites and other allowances subject to compliance of Schedule V of the Companies Act, 2013 from time to time and after obtaining other such consents and permission as may be necessary, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms of remuneration and perquisites payable from time to time, as it may at its discretion, deem fit, from time to time provided that the remuneration is in compliance with the subsisting provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any Directors of the Company be and is hereby jointly and/or severally authorized to do all such acts, deeds matters and things as it may in its absolute discretion deem necessary, proper or desirable including power to sub-delegate, in order to give effect to this resolution including filing and verify the documents or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

5. Approval for the appointment and increase in the remuneration of Mr. Puneet Kalani (DIN:07166259), Director of the Company.

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

“RESOLVED THAT pursuant to the provision of Section 152, 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Articles of Association (“AOA”) of the Company and subject to such approvals, consents, permissions, as may be required, Mr. Puneet Kalani (DIN:07166259), being appointed as a first director of the Company during the period since incorporation and also mentioned the name as a first director of the Company in clause No. 56 of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to confirm the appointment of Mr. Puneet kalani (DIN:07166259) as Director of the Company, whose office shall be liable to retire by rotation and increase in payment of the managerial remuneration to Mr. Puneet Kalani effective from 01st April, 2019 from the gross monthly salary of Rs. 4,00,000/- per month (Rupees Four Lakhs) to the gross monthly salary of Rs. 5,00,000/- per month (Rupees Five Lakhs) , on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company

and set out in the explanatory Statement which forms part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in provisions of section 197, 198 and within the limit prescribed under schedule V of the Companies Act, 2013 in case of no profit/inadequate profit.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, he shall be paid salary, perquisites and other allowances subject to compliance of Schedule V of the Companies Act, 2013 from time to time and after obtaining other such consents and permissions as may be necessary, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms of remuneration and perquisites payable from time to time, as it may at its discretion, deem fit, from time to time provided that the remuneration is in compliance with the subsisting provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any Directors of the Company be and is hereby jointly and/or severally authorized to do all such acts, deeds matters and things as it may in its absolute discretion deem necessary, proper or desirable including power to sub-delegate, in order to give effect to this resolution including filing and verify the documents or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

6. Approval for the appointment and increase in the remuneration of Mr. Sunil Kumar Karwa (DIN: 07024669), Director of the Company.

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

“**RESOLVED THAT** pursuant to the provision of Section 152, 197,198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Articles of Association (“AOA”) of the Company and subject to such approvals, consents, permissions, as may be required, Mr. Sunil Kumar Karwa (DIN:07024669), being appointed as a first director of the Company during the period since incorporation and also mentioned the name as a first director of the Company in clause No. 56 of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to confirm the appointment of Mr. Sunil Kumar Karwa (DIN:07024669) as Director of the Company, whose office shall be liable to retire by rotation and increase the remuneration to Mr. Sunil Kumar Karwa effective from 01st April, 2019 from the gross monthly salary of Rs. 5,30,000/- per month (Rupees Five Lakhs Thirty Thousand) to the gross monthly salary of Rs. 6,25,000/- per month (Rupees Six Lakhs Twenty Five Thousands only), on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and set out in the explanatory Statement which forms part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in provisions of section 197, 198 and within the limit prescribed under schedule V of the Companies Act, 2013 in case of no profit/inadequate profit.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, he shall be paid salary, perquisites and other allowances subject to compliance of Schedule V of the Companies Act, 2013 from time to time and after obtaining other such consents and permissions as may be necessary, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms of remuneration and perquisites payable from time to time, as it may at its discretion, deem fit, from time to time provided that the remuneration is in compliance with the subsisting provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any Directors of the Company be and is hereby jointly and/or severally authorized to do all such acts, deeds matters and things as it may in its absolute discretion deem necessary, proper or desirable including power to sub-delegate, in order to give effect to this resolution including filing and verify the documents or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

7. **Approval for the appointment and increase in the remuneration of Mr. Sushil Kumar Karwa (DIN:07024677), Director of the Company.**

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

“**RESOLVED THAT** pursuant to the provision of Section 152, 197,198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Articles of Association (“AOA”) of the Company and subject to such approvals, consents, permissions, as may be required, Mr. Sushil Kumar Karwa (DIN:07024677), being appointed as a first director of the Company during the period since incorporation and also mentioned the name as a first director of the Company in clause No. 56 of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to confirm the appointment of Mr. Sushil Kumar Karwa (DIN:07024677) as Director of the Company, whose office shall be liable to retire by rotation and increase the remuneration to Mr. Sushil Kumar Karwa effective from 01st April, 2019, from the gross monthly salary of Rs. 4,00,000/- per month (Rupees Four Lakhs only) to the gross monthly salary of Rs. 6,25,000/- per month (Rupees Six Lakhs Twenty Five Thousands only), on the terms and conditions as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and set out in the explanatory Statement which forms part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in provisions of section 197, 198 and within the limit prescribed under schedule V of the Companies Act, 2013 in case of no profit/inadequate profit.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, he shall be paid salary, perquisites and other allowances subject to compliance of Schedule V of the Companies Act, 2013 from time to time and after obtaining other such consents and permissions as may be necessary, if so required, in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms of remuneration and perquisites payable from time to time, as it may at its discretion, deem fit, from time to time provided that the remuneration is in compliance with the subsisting provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any Directors of the Company be and is hereby jointly and/or severally authorized to do all such acts, deeds matters and things as it may in its absolute discretion

deem necessary, proper or desirable including power to sub-delegate, in order to give effect to this resolution including filing and verify the documents or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.”

8. **Approval for the appointment of Ms. Mala Thapar (DIN: 07956857) as an Independent Director (DIN: 02985180) of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Mala Thapar (DIN: 07956857), who was appointed by the Board of Directors, as an Additional Director in the category of Independent Director with effect from 05th September, 2019 pursuant to the provisions of the Section 161 of the Companies Act, 2013 and rules made there under and in accordance to the provisions of Articles of Association of the Company and who holds office upto the date of ensuing Annual General Meeting, who qualify for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of the Director, be and is hereby accorded to appoint Ms. Mala Thapar (DIN: 07956857) as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 5 (five) consecutive years.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Key Managerial Personnel be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

9. **Approval for the appointment of Mr. Rakesh Singh as an Independent Director (DIN: 02985180) of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Rakesh Singh (DIN: 02985180), who was appointed by the Board of Directors, as an Additional Director in the category of Independent Director of the Company with effect from 13th October, 2019 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and who holds office upto the date of ensuing Annual General Meeting, who qualify for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby accorded to appoint as an Independent Director in the of the Company, not liable to retire by rotation and to hold office for a period of 5 (five) consecutive years.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Key Managerial Personnel be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

10. Approval for the appointment of Mrs. Neha Garg (DIN: 08266778) as a Non-Executive Director (DIN: 02985180) of the Company.

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

“**RESOLVED THAT** pursuant to the provision of Section 152 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Neha Garg (DIN: 08266778), who was appointed by the Board of Directors, as an Additional Director in the category of Non-Executive and Non-Independent Director of the Company by the Board of Directors and hold office upto the date of Annual General Meeting, who is eligible to be appointed as Non-Executive and Non-Independent Director of the Company, in respect of whom the Company has received a notice in writing from a member under section 160 of the Act, proposing her candidature for the office of Non-Executive and Non-Independent Director, be and is hereby accorded to appoint as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Key Managerial Personnel be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Date:29th August, 2019

Place: Gurugram

By order of the Board of Directors

For M/s. Mayasheel Retail India Limited

(Formerly Known as M/s. Mayasheel Retail LLP)

Registered office: 5709, Gali No 6,
Subhash Mohalla, Gandhi Nagar New
Delhi-110031

Corporate office: Plot No. 88, Sector-35,
Beganpur Khatola, Gurugram-122001
Haryana.

SD/-

Atul Garg

(DIN: 07024683)

(Managing Director)

Notes:

1. The relevant Explanatory Statements for the proposed special businesses pursuant to Section 102 of the Companies Act, 2013 (“The Act”) setting out material facts is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 01ST ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT A PROXY, OR, WHERE THERE IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PERSON PROPOSED TO BE APPOINTED AS A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE **THE** COMMENCEMENT OF THE MEETING.
3. PURSUANT TO PROVISIONS OF SECTION 105 OF THE COMPANIES ACT, 2013, READ WITH THE APPLICABLE RULES THEREON, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT 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.
4. All Proxy-holder should carry their Identity Card at the time of attending the Meeting.
5. Attendance slip, proxy form and route map of the venue of the Meeting are annexed hereto.
6. Proxy’s registers shall open for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting. Inspection shall be allowed between 9 a.m. and 6 p.m.
7. The Members/Proxies should fill the Attendance Slip for attending the meeting.
8. All documents referred to in the notice are open for inspection at the registered office of the Company on all the working days, except Sunday and public holidays between 11.00 a.m. and 5.00 p.m. upto the date of the annual General Meeting.

Explanatory Statements

As required by Section 102(1) of the Companies Act 2013, the following statement sets out all material facts relating to the special business mentioned under Items No. 3 to 7 of the accompanying notice:-

Item No.3

Mr. Atul Garg (DIN:0024683) was appointed as a Managing Director of the Company for a period of 3 years effective from 01st July, 2018 approved by the Members of the Company at Extra-Ordinary General Meeting held on 28th June, 2018.

Considering the contribution of Mr. Atul Garg and the progress made by the Company under his leadership and guidance, the recommendation made by the Nomination and Remuneration Committee and the same also approved by the Board at its meeting held on 01st March, 2019 for increase in the remuneration of Mr. Atul Garg effective from 01st April, 2019 till the remainder of duration of his tenure i.e. 01st April, 2019 to 30th June, 2021, on the terms and conditions enumerated in the Resolution.

Pursuant to the section 197 read with the schedule V of the Companies Act, 2013, the revised remuneration of Mr. Atul Garg as decided and recommended by the Nomination and Remuneration Committee and the same also approved by the Board, it is also required to be approved by the Members as special resolution due to no profit/inadequate profit. .

Mr. Atul Garg and Mrs. Neha Garg are deemed to be concerned or interested in the said resolution of this notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives thereof is interested or concerned in the resolution set out in this Notice except to the extent of their holding in securities of the Company.

It is submitted that on the projection, the overall managerial remuneration may exceed the limit prescribed in section 197 of the Companies Act, 2013. The members are requested to consider increase in the remuneration of Mr. Atul Garg, Managing Director of the Company.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013:-

I. General Information

1. Nature of Industry: - Retail Industry (Apparels and General Merchandise);
2. Date or expected date of commencement of commercial production/Operation:-Not applicable;
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:- The Financial Performance of the Company for 01st financial year 2018-19 starting form 01st July, 2018 to 31st march, 2019 as follows:

(Amount in Rupees)

Particulars	For the FY 2018-19 ended 31stMarch, 2019
Revenue from Operations	299,67,20,444
Other Income	53,97,136
Net Profit/loss	(5,31,26,231)

5. Foreign Investments and Collaborations: - The Company has not made any Foreign Investments and neither entered into any collaboration as on date.

II. Information about the Appointees:

1. Background Details: - Mr. Atul Garg, aged 42 years, is a Founder, Promoter, Managing Director of the Company. Mr. Atul Garg is associated with the Company since incorporation. He has rich and relevant experience of 22 years approx. in retail and garment manufacturing industries. He is actively involved in the day to day business operations affairs and management affairs of the Company.
2. Past remuneration:-Mr. Atul Garg has drawn the remuneration of Rs. 5,30,000/- gross salary per month from 01st July, 2018 to 31st march, 2019 from the Company.
3. Recognition and Awards: - None.
4. Job profile Suitability: - Mr. Atul Garg is Managing Director of the Company having extensive experience in the Retail industry and controls the affairs of the Company under the directions of the Board of Directors of the Company. Mr. Atul Garg is playing important role in running smoothly and efficient of the business operations and day to day affairs of the Company.
5. Remuneration proposed:- The details of monthly remuneration breakup containing the fixed remuneration, allowances, benefits and other terms & conditions as follows, subject to a maximum consolidated remuneration not exceeding Rs. 2,00,00,000/- (Indian Rupees Two Crores) per annum:

Particulars	Monthly
• Basic Salary	Rs. 4,25,000/- per Month
• House Rent Allowance	Rs. 2,12,500/- per Month
• Special Allowance	Rs. 1,27,500/- per Month
• Uniform Allowance	Rs. 4,000/- per Month
• Leave Travel Allowance	Rs. 40,000/- per Month
• Re-imbursement of Vehicle running and maintenance expenses on actual basis but subject to a maximum of Rs. 30,000/- per month	Rs. 30,000/- per Month

	to the maximum amount as given;	
•	Re-imburement of mobile expenses on actual basis but subject to a maximum amount as given;	Rs. 3,500/- per Month
•	Re-imburement of Books & Periodicals on actual basis but subject to maximum amount given;	Rs. 4,000/- per month.
•	Meal Coupon on actual basis but subject to maximum the amount of as given.	Rs. 3,500/- per Month
•	*Contribution to provident fund and Superannuation Fund, Annuity Fund, National Pension Scheme, bonus, performance bonus and gratuity as per policy of the Company.	
•	*Leave Travel Expenses and Encashment of Leave as per the Policy of the Company.	
•	Such other benefits, amenities, facilities and perquisites as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company. * *The terms contribution to provident fund, Superannuation fund or annuity fund, gratuity payable, encashment of leave shall not be included in the computation of the ceiling on the managerial remuneration as specified in the said Part II Section 197 of Schedule V of the Companies Act, 2013.	

6. 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 with respect to the country of his origin): -

The salary proposed to be paid is in line with current industry standards based upon size and operations of company. Considering his rich experience, competence, the growth, development of the Company under his leadership, the responsibility shouldered by him for the encashment business activities of the Company, the terms of his remuneration are considered as fair and reasonable.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:-

Mr. Atul Garg is a Promoter, Managing Director of the Company and holds 28.99% of the total equity shares of the Company, his spouse Mrs. Neha Garg is Non-Executive Director in the Company. Besides the proposed remuneration and equity share holding, He does not have any other pecuniary relationship with the Company.

III. Other Information:

1. Reasons for inadequate profits: - The Company engaged in the business of multi retail store of apparels, garments and other merchandise. Presently, the product portfolio includes Apparel

(men's wear, women's wear and kid's wear) and General Merchandise (Accessories, footwear, household and others. The Business of the Company is at growing stage. Going forward, the Company expects to experience good cash flows and profits.

2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: -The Company is focusing on strengthening its core competency in core retail operations, by optimizing store networks, improving store productivity by increasing store efficiency through upgraded high margin product offering and rationalizing the operating area.
3. Expected increase in productivity and profits in measurable terms: The Company expects that with the improvement in consumer sentiment and increased consumer spending will enable the growth momentum to pick up. Further, within the retail business, a number of initiatives productivity and profitability of stores, an upgraded merchandize mix, streamlined supply chain and distribution, increased investments in technology, customer engagements, loyalty programs and improving the customer experience, has already started to show results.

IV. Disclosures

1. The remuneration package of all the managerial personnel are given in the respective resolutions.
2. The Company is only public Company neither listed Company nor subsidiary of any listed Company. The Company is proposed to pay managerial remuneration with the approval of the Members by way of special resolution.
3. The payment of the remuneration to the Managing Director has been recommended by the Nomination and Remuneration Committee and the same has been approved by the Board of Directors in its Meeting held on 01st March, 2019.
4. The Company has not made any default in the repayment of any of its debts (including public deposit) or debenture or interest payable thereon* preference shares and dividend on the preference shares for a continuous period of thirty days in the preceding financial year before the date of payment to the such managerial personnel.
5. The approval of the Members is sought by way of a Special Resolution for increase in the remuneration of Mr. Atul Garg (DIN:07024683), Managing Director and whole time Key Managerial Personnel of the Company effective from 01st April, 2019.
6. Mr. Atul Garg is not receiving any Managerial Remuneration from any other Company.

Item No.4

Mr. Parthy Purani is a First Directors of the Company and the name of Mr. Parthy Purani mentioned in clause No. 56 of the Articles of Association ("AOA"), which have been duly registered with the Registrar of Companies, Delhi at the time of the incorporation of the Company.

It is proposed to increase in the remuneration of Mr. Parthy Purani effective from 01st April, 2019 on the terms and conditions enumerated in the Resolution and also consider on the

enthusiastically involvement of Mr. Purani in the buy function, he is forefront of buying function of Bazar India and has been instrumental with his team in designing and procuring the best quality merchandise at the best possible prices across India.

Pursuant to the section 197 read with the schedule V of the Companies Act, 2013, the increase in the remuneration of Mr. Parthy Purani as decided and recommended by the Nomination and Remuneration Committee and the same also approved by the Board in its meeting held on 01st March, 2019 subject to the approval of the Members of the Company, it is also required to be approved by the Members via special resolution at their meeting due to no profit/inadequate profit in the Company. .

Mr. Parthy Purani deemed to be concerned or interested in the said resolution of this notice. None of the Directors, Key Managerial Personnel of the Company and their relatives thereof is interested or concerned in the resolution set out in this Notice except to the extent of their holding in securities of the Company.

It is submitted that on the projection, the overall managerial remuneration may exceed the limit prescribed in section 197 of the Companies Act, 2013. The members are requested to consider the increase in the remuneration of Mr. Parthy Purani, Executive Director of the Company.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013:-

I. General Information

1. Nature of Industry: - Retail Industry (Apparels and General Merchandise);
2. Date or expected date of commencement of commercial production/Operation:-Not applicable;
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: - The Financial Performance of the Company for 01st financial year 2018-19 starting form 01st July, 2018 to 31st march, 2019 as follows:

(Amount in Rupees)

Particulars	For the FY 2018-19 ended 31stMarch, 2019
Revenue from Operations	299,67,20,444
Other Income	53,97,136
Net Profit	(5,31,26,231)

5. Foreign Investments and Collaborations: - The Company has not made any Foreign Investments and neither entered into any collaboration as on date.

II. Information about the Appointees:

1. Background Details: - Mr. Parthy Purani is a Promoter, first executive Director and Member of the Company since its incorporation of the Company. Mr. Parthy Purani has been associated with the Business of the Company since inception. Mr. Purani has an extensive hand on experience in textile, garment manufacturing and marketing, readymade garment appeals business, retail industry of over 16 years. Presently, he is actively involved in buying function of Bazar India and has been instrumental with his team in designing and procuring the best quality merchandise at the best possible prices across India. He identified the retailing mantra and built a robust retail network - a critical success factor in apparel retailing industry, thus gaining a competitive edge over other players in the industry.
2. Past remuneration:- Mr. Parthy Purani has drawn the remuneration of Rs. 5,30,000/- gross salary per month from 01st July, 2018 to 31st march, 2019 from the Company.
3. Recognition and Awards: - None.
4. Job profile Suitability: - Mr. Parthy Purani is an Executive Director of the Company, an extensive hand on experience in textile, garment manufacturing and marketing, readymade garment, appeals business, retail industry of over 16 years. Presently, he is forefront of buying function of Bazar India and has been instrumental with his team in designing and procuring the best quality merchandise at the best possible prices across India. The Board of Directors having opinion that the proposed remuneration payable to him is appropriate as per his experience and skills, the responsibilities handled by him and retail industry standards.
5. Remuneration proposed: - The details of monthly remuneration breakup containing the fixed remuneration, allowances, benefits and other terms & conditions as follows:-

Particulars		Monthly
•	Basic Salary	Rs. 2,97,500/- per Month
•	House Rent Allowance	Rs. 1,48,750/- per Month
•	Special Allowance	Rs. 93,750/- per Month
•	Uniform Allowance	Rs. 4,000/- per Month
•	Leave Travel Allowance	Rs. 40,000/- per Month
•	Re-imburement of Vehicle running and maintenance expenses on actual basis but subject to the maximum amount as given;	Rs. 30,000/- per Month
•	Re-imburement of mobile expenses on actual basis but subject to a maximum amount as given:	Rs. 3,500/- per Month
•	Re-imburement of Books & Periodicals on	Rs. 4,000/- per month.

	actual basis but subject to maximum amount as given:	
•	Meal Coupon on actual basis but subject to the maximum the amount of as given.	Rs. 3,500/- per Month
•	*Contribution to provident fund and Superannuation Fund, Annuity Fund, National Pension Scheme, bonus, performance bonus and gratuity as per policy of the Company.	
•	*Leave Travel Expenses and Encashment of Leave as per the Policy of the Company.	
•	Such other benefits, amenities, facilities and perquisites as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company. * *The terms contribution to provident fund, Superannuation fund or annuity fund, gratuity payable, encashment of leave shall not be included in the computation of the ceiling on the managerial remuneration as specified in the said Part II Section IV of Schedule V of the Companies Act, 2013.	

6. 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 with respect to the country of his origin): -

During last decade, the Indian economy has seen increased spending on consumer goods and various lifestyle products. it is also imperative for any retail company to have highly experienced persons having specialized knowledge and skills to understand and project the market trend, consumer behavior, consumption pattern and many relevant indicators for better product mix. The salary proposed to be paid is in line with current industry standards based upon size and operations of company. Considering his rich and relevant experience & skills, competence and the growth & development of the Busniess of the Company under his leadership, the terms of the remuneration of Mr. Parthy Purani is considered as fair and reasonable.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:-

Mr. Parthy Purani is a Promoter, Executive Director and Member of the Company, holds 20% of the total paid-up equity shares of the Company. Besides the proposed remuneration and equity shares holding, he does not have any other pecuniary relationship with the Company.

III. Other Information:

1. Reasons for inadequate profits: - The Company engaged in the business of multi retail store of apparels, garments and other merchandise. Presently, the product portfolio includes Apparel (men's wear, women's wear and kid's wear) and General Merchandise (Accessories, footwear, household and others. The Busniess of the Company is at growing stage. Going forward, the Company expects to experience good cash flows and profits.

2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: -The Company is focusing on strengthening its core competency in core retail operations, by optimizing store networks, improving store productivity by increasing store efficiency through upgraded high margin product offering and rationalizing the operating area.
3. Expected increase in productivity and profits in measurable terms: The Company expects that with the improvement in consumer sentiment and increased consumer spending will enable the growth momentum to pick up. Further, within the retail business, a number of initiatives productivity and profitability of stores, an upgraded merchandize mix, streamlined supply chain and distribution, increased investments in technology, customer engagements, loyalty programs and improving the customer experience, has already started to show results.

IV. Disclosures

1. The remuneration package of all the managerial personnel are given in the respective resolutions.
2. The Company is only public Company neither listed Company nor subsidiary of any listed Company. The Company is proposed to pay managerial remuneration with the approval of the Members by way of special resolution.
3. The payment of the remuneration to Mr. Parthy Purani has been recommended by the Nomination and Remuneration Committee and the same was approved by the Board of Directors in its Meeting held on 01st March, 2019.
4. The Company has not made any default in the repayment of any of its debts (including public deposit) or debenture or interest payable thereon* preference shares and dividend on the preference shares for a continuous period of thirty days in the preceding financial year before the date of payment to the such managerial personnel.
5. The approval of the Members is sought by way of a Special Resolution for increase in the remuneration of Mr. Parthy Purani, Director effective from 01st April, 2019.
6. Mr. Parthy Purani is not receiving any Managerial Remuneration from any other Company.

Item No. 5

Mr. Puneet Kalani is a First Directors of the Company and the name of Mr. Puneet Kalani mentioned in clause No. 56 of the Articles of Association (“AOA”), which have been duly registered with the Registrar of Companies, Delhi at the time of the incorporation of the Company.

It is proposed to increase in the remuneration of Mr. Puneet Kalani effective from 01st April, 2019 on the terms and conditions enumerated in the Resolution and also consider on the enthusiastically involvement of Mr. Kalani in the business functions of the supply chain management, planning, allocation functions and also involving in the inventory management, warehouse and logistics operations in the Company.

Pursuant to the section 197 read with the schedule V of the Companies Act, 2013, the increase in the remuneration of Mr. Puneet Kalani as decided and recommended by the Nomination and Remuneration Committee and the same also approved by the Board in its meeting held on 01st March, 2019 subject to the approval of the Members of the Company, it is also required to be approved by the Members via special resolution at their meeting due to no profit/inadequate profit in the Company. .

Mr. Puneet Kalani is deemed to be concerned or interested in the said resolution of this notice. None of the Directors, Key Managerial Personnel of the Company and their relatives thereof is interested or concerned in the resolution set out in this Notice except to the extent of their holding in securities of the Company.

It is submitted that on the projection, the overall managerial remuneration may exceed the limit prescribed in section 197 of the Companies Act, 2013. The members are requested to consider the increase in the remuneration of Mr. Puneet Kalani, Executive Director of the Company.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013:-

I. General Information

1. Nature of Industry: - Retail Industry (Apparels and General Merchandise);
2. Date or expected date of commencement of commercial production/Operation:-Not applicable;
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: - The Financial Performance of the Company for 01st financial year 2018-19 starting form 01st July, 2018 to 31st march, 2019 as follows:

(Amount in Rupees)

Particulars	For the FY 2018-19 ended 31stMarch, 2019
Revenue from Operations	299,67,20,444
Other Income	53,97,136
Net Profit	(5,31,26,231)

5. Foreign Investments and Collaborations: - The Company has not made any Foreign Investments and neither entered into any collaborations as on date.

II. Information about the Appointees:

1. Background Details: - Mr. Puneet Kalani is a Promoter, first executive Director and Member of the Company since its incorporation. Mr. Puneet Kalani has been associated with the Business of the Company since inception. Mr. Kalani holds a good of 6+ years' experience in the garment and fashion retail industry. Presently, he is involving in the functions of the supply chain management, planning, allocation functions and also involving in the inventory management, warehouse and logistics operations in the Company.
2. Past remuneration:- Mr. Puneet Kalani has drawn the remuneration of Rs. 4,00,000/- gross salary per month from 01st July, 2018 to 31st march, 2019.
3. Recognition and Awards: - None.
4. Job profile Suitability: - Mr. Puneet Kalani is an Executive Director of the Company. He holds a good of 5+ years' experience in the garment and fashion retail industry. Presently, he is involving in the functions of the supply chain management, planning, allocation functions and also involving in the inventory management, warehouse and logistics operations in the Company;
5. Remuneration proposed: - The details of monthly remuneration breakup containing the fixed remuneration, allowances, benefits and other terms & conditions as follows:-

Particulars		Monthly
•	Basic Salary	Rs. 2,24,000/- per Month
•	House Rent Allowance	Rs. 1,12,000/- per Month
•	Special Allowance	Rs. 75,000/- per Month
•	Uniform Allowance	Rs. 3,500/- per Month
•	Leave Travel Allowance	Rs. 40,000/- per Month
•	Re-imbursment of Vehicle running and maintenance expenses on actual basis but subject to the maximum amount as given;	Rs. 35,000/- per Month
•	Re-imbursment of mobile expenses on actual basis but subject to a maximum amount as given:	Rs. 3,500/- per Month
•	Re-imbursment of Books & Periodicals on actual basis but subject to maximum amount as given:	Rs. 4,000/- per month.
•	Meal Coupon on actual basis but subject to the maximum the amount of as given.	Rs. 3,000/- per Month
•	*Contribution to provident fund and Superannuation Fund, Annuity Fund, National Pension Scheme, bonus, performance bonus and gratuity as per policy of the Company.	
•	*Leave Travel Expenses and Encashment of Leave as per the Policy of the Company.	
•	Such other benefits, amenities, facilities and perquisites as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company.	

	* *The terms contribution to provident fund, Superannuation fund or annuity fund, gratuity payable, encashment of leave shall not be included in the computation of the ceiling on the managerial remuneration as specified in the said Part II Section IV of Schedule V of the Companies Act, 2013.
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6. 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 with respect to the country of his origin): -

During last decade, the Indian economy has seen increased spending on consumer goods and various lifestyle products. It is also imperative for any retail company to have highly experienced persons having specialized knowledge and skills to understand and project the market trend, consumer behavior, consumption pattern and many relevant indicators for better product mix. The remuneration proposed to be paid in line with current industry norms based upon size and operations of company. Considering his experience, competence and contribution towards the growth and development of the Business of the Company, the terms of the remuneration of Mr. Puneet Kalani is considered as fair and reasonable.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:-

Mr. Puneet Kalani is a Promoter, Executive Director and Member of the Company, holds 15% of the total equity paid-up share capital of the Company. Besides the proposed remuneration and equity share holding, he does not have any other pecuniary relationship with the Company.

III. Other Information:

1. Reasons for inadequate profits: - The Company engaged in the business of multi retail store of apparels, garments and other merchandise. Presently, the product portfolio includes Apparel (men's wear, women's wear and kid's wear) and General Merchandise (Accessories, footwear, household and others). The Business of the Company is at growing stage. Going forward, the Company expects to experience good cash flows and profits.
2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: -The Company is focusing on strengthening its core competency in core retail operations, by optimizing store networks, improving store productivity by increasing store efficiency through upgraded high margin product offering and rationalizing the operating area.
3. Expected increase in productivity and profits in measurable terms: The Company expects that with the improvement in consumer sentiment and increased consumer spending will enable the growth momentum to pick up. Further, within the retail business, a number of initiatives productivity and profitability of stores, an upgraded merchandise mix, streamlined supply chain and distribution, increased investments in technology, customer engagements, loyalty programs and improving the customer experience, has already started to show results.

IV. Disclosures

1. The remuneration package of all the managerial personnel are given in the respective resolutions.
2. The Company is only public Company neither listed Company nor subsidiary of any listed Company. The Company is proposed to pay managerial remuneration with the approval of the Members by way of special resolution.
3. The payment of the remuneration to Mr. Puneet Kalani has been recommended by the Nomination and Remuneration Committee and the same was approved by the Board of Directors in its Meeting held on 01st March, 2019.
4. The Company has not made any default in the repayment of any of its debts (including public deposit) or debenture or interest payable thereon* preference shares and dividend on the preference shares for a continuous period of thirty days in the preceding financial year before the date of payment to the such managerial personnel.
5. The approval of the Members is sought by way of a Special Resolution for increase in the remuneration of Mr. Puneet Kalani, Director effective from 01st April, 2019.
6. Mr. Puneet Kalani is not receiving any Managerial Remuneration form other Company.

Item No. 6

Mr. Sunil Kumar Karwa is a First Directors of the Company and the name of Mr. Sunil Kumar Karwa mentioned in clause No. 56 of the Articles of Association (“AOA”), which have been duly registered with the Registrar of Companies, Delhi at the time of the incorporation of the Company.

It is proposed to increase in the remuneration of Mr. Sunil Kumar Karwa effective from 01st April, 2019 on the terms and conditions enumerated in the Resolution and also consider on his vast experience and enthusiastically involvement of Mr. Sunil Kumar Karwa in the Busniess operations of the Company i.e. inventory management, warehouse management and logistics operations, supply chain management, planning and allocation functions in the Company, itis immense beneficial for business growth of the Company.

Pursuant to the section 197 read with the schedule V of the Companies Act, 2013, the increase in the remuneration of Mr. Sunil Kumar Karwa as decided and recommended by the Nomination and Remuneration Committee and the same also approved by the Board in its meeting held on 01st March, 2019, it is also required to be approved by the Members via special resolution at their meeting due to no profit/inadequate profit in the Company. .

It is hereby confirmed that the Company has not committed any default in respect of any of its debt and interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

Mr. Sunil Kumar Karwa is deemed to be concerned or interested in the said resolution of this notice. None of the Directors, Key Managerial Personnel of the Company and their relatives thereof is interested or concerned in the resolution set out in this Notice except to the extent of their holding in securities of the Company.

It is submitted that on the projection, the overall managerial remuneration may exceed the limit prescribed in section 197 of the Companies Act, 2013. The members are requested to consider the increase in the remuneration of Mr. Sunil Kumar Karwa, Executive Director of the Company.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013:-

I. General Information

1. Nature of Industry: - Retail Industry (Apparels and General Merchandise);
2. Date or expected date of commencement of commercial production/Operation:-Not applicable since the LLP with running business operations was converted into a Company;
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:- The Financial Performance of the Company for 01st financial year 2018-19 starting form 01st July, 2018 to 31st march, 2019 as follows:

(Amount in Rupees)

Particulars	For the FY 2018-19 ended 31stMarch, 2019
Revenue from Operations	299,67,20,444
Other Income	53,97,136
Net Profit	(5,31,26,231)

5. Foreign Investments and Collaborations: - The Company has not made any Foreign Investments and neither entered into any collaborations as on date.

II. Information about the Appointees:

1. Background Details: - Mr. Sunil Kumar Karwa is a Promoter, first executive Director and Member of the Company since its incorporation of the Company. Mr. Sunil Kumar karwa has been associated with the Busniess of the Company since inception. He holds vast experience of 31 years approx. in the fields of textile, garment manufacturing, readymade garment, appeals busniess, wholesale Trading and Dying industry in India and in-depth knowledge of the core retail business of the Company. Presently, he spearheads the supply chain management, planning & allocation functions, the inventory management, warehouse management and logistics operations in the Bazar India.
2. Past remuneration:- Mr. Sunil Kumar Karwa has drawn the remuneration of Rs. 5,30,000/- gross salary per month from 01st July, 2018 to 31st march, 2019.
3. Recognition and Awards: - None.

4. Job profile Suitability: - Mr. Sunil Kumar Karwa is an Executive Director of the Company, having vast experience of about 31 years approx. in the fields of textile, garment manufacturing, readymade garment, appeals business, wholesale Trading and Dying industry in India and in-depth knowledge of the core retail business of the Company. Presently, he spearheads the supply chain management, planning & allocation functions, the inventory management, warehouse management and logistics operations in the Bazar India, it is immense beneficial for business growth of the Company. His sincerity, commitment and ideas have resulted in opening up of new opportunities in the Company. The Board of Directors having opinion that the remuneration payable to him is apt, as per the responsibilities handled by him and retail industry standards.
5. Remuneration proposed: - The details of monthly remuneration breakup containing the fixed remuneration, allowances, benefits and other terms & conditions as follows:-

Particulars		Monthly
•	Basic Salary	Rs. 2,97,500/- per Month
•	House Rent Allowance	Rs. 1,48,750/- per Month
•	Special Allowance	Rs. 93,750/- per Month
•	Uniform Allowance	Rs. 4,000/- per Month
•	Leave Travel Allowance	Rs. 40,000/- per Month
•	Re-imbursement of Vehicle running and maintenance expenses on actual basis but subject to the maximum amount as given;	Rs. 30,000/- per Month
•	Re-imbursement of mobile expenses on actual basis but subject to a maximum amount as given:	Rs. 3,500/- per Month
•	Re-imbursement of Books & Periodicals on actual basis but subject to maximum amount as given:	Rs. 4,000/- per month.
•	Meal Coupon on actual basis but subject to the maximum the amount of as given.	Rs. 3,500/- per Month
•	*Contribution to provident fund and Superannuation Fund, Annuity Fund, National Pension Scheme, bonus, performance bonus and gratuity as per policy of the Company.	
•	*Leave Travel Expenses and Encashment of Leave as per the Policy of the Company.	
•	Such other benefits, amenities, facilities and perquisites as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company. * *The terms contribution to provident fund, Superannuation fund or annuity fund, gratuity payable, encashment of leave shall not be included in the computation of the ceiling on the managerial remuneration as specified in the said Part II Section IV of Schedule V of the Companies Act, 2013.	

6. 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 with respect to the country of his origin): -

During last decade, the Indian economy has seen increased spending on consumer goods and various lifestyle products. It is also imperative for any retail company to have highly experienced persons having specialized knowledge and skills to understand and project the market trend, consumer behavior, consumption pattern and many relevant indicators for better product mix. The remuneration proposed to be paid in line with current industry norms based upon size and operations of company. Considering his experience, competence and contribution towards the growth and development of the Business of the Company, the terms of the remuneration of Mr. Sunil Kumar Karwa is considered as fair and reasonable.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:-

Mr. Sunil Kumar Karwa is a Promoter, Executive Director and Member of the Company holds 16% of the total equity paid-up share capital of the Company. His brother, Mr. Sunil Kumar Karwa holds 20% of the total equity paid-up share capital and the position of the Executive Director in the Company. His son, Mr. Kapil Karwa holds only 1 Equity share of the Company. He does not have any other pecuniary relationship with the Company.

III. Other Information:

1. Reasons for inadequate profits: - The Company engaged in the business of multi retail store of apparels, garments and other merchandise. Presently, the product portfolio includes Apparel (men's wear, women's wear and kid's wear) and General Merchandise (Accessories, footwear, household and others). The Business of the Company is at growing stage. Going forward, the Company expects to experience good cash flows and profits.
2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: -The Company is focusing on strengthening its core competency in core retail operations, by optimizing store networks, improving store productivity by increasing store efficiency through upgraded high margin product offering and rationalizing the operating area.
3. Expected increase in productivity and profits in measurable terms: The Company expects that with the improvement in consumer sentiment and increased consumer spending will enable the growth momentum to pick up. Further, within the retail business, a number of initiatives productivity and profitability of stores, an upgraded merchandise mix, streamlined supply chain and distribution, increased investments in technology, customer engagements, loyalty programs and improving the customer experience, has already started to show results.

IV. Disclosures

1. The remuneration package of all the managerial personnel are given in the respective resolutions.
2. The Company is only public Company neither listed Company nor subsidiary of any listed Company. The Company is proposed to pay managerial remuneration with the approval of the Members by way of special resolution.
3. The payment of the remuneration to Mr. Sunil Kumar Karwa has been recommended by the Nomination and Remuneration Committee and the same was approved by the Board of Directors in its Meeting held on 01st March, 2019.
4. The Company has not made any default in the repayment of any of its debts (including public deposit) or debenture or interest payable thereon* preference shares and dividend on the preference shares for a continuous period of thirty days in the preceding financial year before the date of payment to the such managerial personnel.
5. The approval of the Members is sought by way of a Special Resolution for increase in the remuneration of Mr. Sunil Kumar Karwa, Director effective from 01st April, 2019.
6. Mr. Sunil Kumar Karwa is not receiving any Managerial Remuneration from any other Company.

Item No. 7

Mr. Sushil Kumar Karwa is a First Directors of the Company and the name of Mr. Sushil Kumar Karwa mentioned in clause No. 56 of the Articles of Association (“AOA”), which have been duly registered with the Registrar of Companies, Delhi at the time of the incorporation of the Company.

It is proposed to increase in the remuneration of Mr. Sushil Kumar Karwa effective from 01st April, 2019 on the terms and conditions enumerated in the Resolution and also consider on his vast experience and enthusiastically involvement of Mr. Sushil Kumar Karwa in business operations of the Company. Mr. Karwa spearheads the Marketing functions of the Company and has been instrumental in establishing ‘Bazar India’ brand in North East region. At present, he is also involving in the utilization of the fund, ensuring financial discipline and fund management and mobilization for the working capital, expansion and other opportunities of the Company and review various business interests of the Company.

Pursuant to the section 197 read with the schedule V of the Companies Act, 2013, the increase in the remuneration of Mr. Sushil Kumar Karwa as decided and recommended by the Nomination and Remuneration Committee and the same also approved by the Board in its meeting held on 01st March, 2019, subject to the approval of the Members of the Company. It is also required to be approved by the Members via special resolution at their meeting due to no profit/inadequate profit in the Company. .

Mr. Sushil Kumar Karwa and his brother, Mr. Sunil Kumar karwa (Director) are deemed to be concerned or interested in the said resolution of this notice. None of the Directors, Key Managerial Personnel of the Company and their relatives thereof is interested or concerned in the resolution set out in this Notice except to the extent of their holding in securities of the Company.

It is submitted that on the projection, the overall managerial remuneration may exceed the limit prescribed in section 197 of the Companies Act, 2013. The members are requested to consider the increase in the remuneration of Mr. Sushil Kumar Karwa, Executive Director of the Company.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013:-

I. General Information

1. Nature of Industry: - Retail Industry (Apparels and General Merchandise);
2. Date or expected date of commencement of commercial production/Operation:-Not applicable since the LLP with running business operations was converted into a Company;
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: - The Financial Performance of the Company for 01st financial year 2018-19 starting form 01st July, 2018 to 31st march, 2019 as follows:

(Amount in Rupees)

Particulars	For the FY 2018-19 ended 31stMarch, 2019
Revenue from Operations	299,67,20,444
Other Income	53,97,136
Net Profit	(5,31,26,231)

5. Foreign Investments and Collaborations: - The Company has not made any Foreign Investments and neither entered into any collaboration as on date.

II. Information about the Appointees:

1. Background Details: - Mr. Sushil Kumar Karwa is an Executive Director of the Company. Mr. Karwa has a veteran of Apparel Business with over 26 years of hands on experience of Retail and Garment industry, Wholesale Trading and Dying. He spearheads the Marketing functions of the Company and has been instrumental in establishing ‘Bazar India’ brand in North East region. At present, he is also involving in the utilization of the fund, ensuring financial discipline and fund management and mobilization for the working capital, expansion and other opportunities of the Company and review various business interests of the Company.
2. Past remuneration:- Mr. Sushil Kumar Karwa has drawn the remuneration of Rs. 4,00,000/- gross salary per month from 01st July, 2018 to 31st march, 2019.

3. Recognition and Awards: - None.
4. Job profile Suitability: - Mr. Sushil Kumar Karwa is an Executive Director of the Company, having vast experience of about 26 years of hands on experience of Retail and Garment industry, Wholesale Trading and Dying. He spearheads the Marketing functions of the Company and has been instrumental in establishing 'Bazar India' brand in North East region. At present, he is also involving in the utilization of the fund, ensuring financial discipline and fund management and mobilization for the working capital, expansion and other opportunities of the Company and review various business interests of the Company. it is immense beneficial for business growth of the Company. His sincerity, commitment and ideas have resulted in opening up of new opportunities in the Company. The Board of Directors having opinion that the remuneration payable to him is apt, as per the responsibilities handled by him and retail industry standards.
5. Remuneration proposed: - The details of monthly remuneration breakup containing the fixed remuneration, allowances, benefits and other terms & conditions as follows:-

Particulars		Monthly
•	Basic Salary	Rs. 2,97,500/- per Month
•	House Rent Allowance	Rs. 1,48,750/- per Month
•	Special Allowance	Rs. 93,750/- per Month
•	Uniform Allowance	Rs. 4,000/- per Month
•	Leave Travel Allowance	Rs. 40,000/- per Month
•	Re-imbursment of Vehicle running and maintenance expenses on actual basis but subject to the maximum amount as given;	Rs. 30,000/- per Month
•	Re-imbursment of mobile expenses on actual basis but subject to a maximum amount as given:	Rs. 3,500/- per Month
•	Re-imbursment of Books & Periodicals on actual basis but subject to maximum amount as given:	Rs. 4,000/- per month.
•	Meal Coupon on actual basis but subject to the maximum the amount of as given.	Rs. 3,500/- per Month
•	*Contribution to provident fund and Superannuation Fund, Annuity Fund, National Pension Scheme, bonus, performance bonus and gratuity as per policy of the Company.	
•	*Leave Travel Expenses and Encashment of Leave as per the Policy of the Company.	
•	Such other benefits, amenities, facilities and perquisites as per the rules of the Company, as applicable and as may be permitted by the Board of Directors of the Company.	
	* *The terms contribution to provident fund, Superannuation fund or annuity fund, gratuity payable, encashment of leave shall not be included in the computation of the ceiling on the managerial remuneration as specified in the said Part II Section IV of Schedule V of the Companies Act, 2013.	

6. 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 with respect to the country of his origin): -

During last decade, the Indian economy has seen increased spending on consumer goods and various lifestyle products. It is also imperative for any retail company to have highly experienced persons having specialized knowledge and skills to understand and project the market trend, consumer behavior, consumption pattern and many relevant indicators for better product mix. The remuneration proposed to be paid is in line with current industry norms based upon size and operations of company. Considering his experience, competence and contribution towards the growth and development of the Business of the Company, the terms of the remuneration of Mr. Sushil Kumar Karwa is considered as fair and reasonable.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:-

Mr. Sushil Kumar Karwa is a Promoter, Executive Director and Member of the Company, holds 20% of the total equity paid-up share capital of the Company. His brother Mr. Sunil Kumar Karwa holds 16% of the total equity paid-up share capital and the position of the Executive Director in the Company. He does not have any other pecuniary relationship with the Company.

III. Other Information:

1. Reasons for inadequate profits: - The Company engaged in the business of multi retail store of apparels, garments and other merchandise. Presently, the product portfolio includes Apparel (men's wear, women's wear and kid's wear) and General Merchandise (Accessories, footwear, household and others). The Business of the Company is at growing stage. Going forward, the Company expects to experience good cash flows and profits.
2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: -The Company is focusing on strengthening its core competency in core retail operations, by optimizing store networks, improving store productivity by increasing store efficiency through upgraded high margin product offering and rationalizing the operating area.
3. Expected increase in productivity and profits in measurable terms: The Company expects that with the improvement in consumer sentiment and increased consumer spending will enable the growth momentum to pick up. Further, within the retail business, a number of initiatives productivity and profitability of stores, an upgraded merchandise mix, streamlined supply chain and distribution, increased investments in technology, customer engagements, loyalty programs and improving the customer experience, has already started to show results.

IV. Disclosures

1. The remuneration package of all the managerial personnel are given in the respective resolutions.

2. The Company is only public Company neither listed Company nor subsidiary of any listed Company. The Company is proposed to pay managerial remuneration with the approval of the Members by way of special resolution.
3. The payment of the remuneration to Mr. Sushil Kumar Karwa has been recommended by the Nomination and Remuneration Committee and the same was approved by the Board of Directors in its Meeting held on 01st March, 2019.
4. The Company has not made any default in the repayment of any of its debts (including public deposit) or debenture or interest payable thereon* preference shares and dividend on the preference shares for a continuous period of thirty days in the preceding financial year before the date of payment to the such managerial personnel.
5. The approval of the Members is sought by way of a Special Resolution for increase in the remuneration of Mr. Sushil Kumar Karwa, Director effective from 01st April, 2019.
6. Mr. Sushil Kumar Karwa is not receiving any Managerial Remuneration from any other Company.

Date: 29th August, 2019

By order of the Board of Directors

Place: Gurugram

For M/s. Mayasheel Retail India Limited

(Formerly Known as M/s. Mayasheel Retail LLP)

Registered office: 5709, Gali No 6,
Subhash Mohalla, Gandhi Nagar New
Delhi-110031

Corporate office: Plot No. 88, Sector-35,
Beganpur Khatola, Gurugram-122001
Haryana.

SD/-

Atul Garg

(DIN: 07024683)

(Managing Director)

“PROXY FORM”

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U52599DL2018PLC333450
Name of the Company : Mayasheel Retail India Limited
(Formerly Known as Mayasheel Retail LLP)
Registered office : 5709, Gali No 6, Subhash Mohalla,
Gandhi Nagar New Delhi-110031

Name of the Member(s)	
Registered Address	
Email ID	
Folio No./ Client ID	
DP ID	

I/We,being the member(s)of.....Shares of the above named company, hereby appoint:

1.	Name:	
	Address:	
	E-mail ID:	Signature:

or failing him/her

2.	Name:	
	Address:	
	E-mail ID:	Signature:

or failing him/her

3.	Name:	
	Address:	
	E-mail ID:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 01st Annual General Meeting of the Company, to be held Monday, the 30th day of September, 2019 at 11.00 A.M. at the registered office of the Company situated at 5709, Gali No. 6, Subhash Mohalla, Gandhi Nagar, New Delhi, Delhi -110031 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Number of Shares held	Vote	
			For	Against
Special Business				
1.	To consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2019 and the reports of the Board of Directors and Auditor thereon.			
2.	Appointment M/s. Sanjay Kathuria & Associates, Chartered Accountants, as Statutory Auditor of the Company.			
3.	Approval for increase in the remuneration of Mr. Atul Garg (DIN:07024683), Managing Director and whole time key managerial personnel of the Company.			
4.	Approval for the appointment and increase in the remuneration of Mr. Parthy Purani (DIN: 07024663), Director of the Company.			
5.	Approval for the appointment and increase in the remuneration of Mr. Puneet Kalani (DIN:07166259), Director of the Company.			
6.	Approval for the appointment and increase in the remuneration of Mr. Sunil Kumar Karwa (DIN: 07024669), Director of the Company.			
7.	Approval for the appointment and increase in the remuneration of Mr. Sushil Kumar Karwa (DIN:07024677), Director of the Company.			
8.	Approval for the appointment of Ms. Mala Thapar (DIN: 07956857) as an Independent of the Company.			
9.	Approval for the appointment of Mr. Rakesh Singh as an Independent Director (DIN: 02985180) of the Company.			
10.	Approval for the appointment of Mrs. Neha Garg (DIN: 08266778) as a Non-Executive Director of the Company.			

This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the “For” or “Against” column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write “Abstain” across the boxes against the Resolution.

Signed on this day of.....2019

Signature of shareholder:.....

Affix Revenue Stamp

Signature of Proxy holder(s):.....

Note :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference, if you leave the “for” or “against” column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.
3. This form of proxy confers authority to demand or join in demanding a poll.

For Office Use

Proxy No.:

Date of Receipt:

Mayasheel Retail India Limited

(Formerly Known as Mayasheel Retail LLP)

CIN : U52599DL2018PLC333450

Registered office: 5709, Gali No 6, Subhash Mohalla, Gandhi Nagar New Delhi-110031

Website: www.bazarindia.co.in

E-mail: admin@bazarindia.co.in

ATTENDANCE SLIP

Name of Member		
Address of Member		
Number of Equity Shares held		
Folio Number		
If Demat Shares	DP ID	
	Client ID	

I hereby record my presence at the 01st **Annual General Meeting** of the Company held on Monday, the 30th day of September, 2019 at 11.00 A.M. at the registered office of the Company situated at 5709, Gali No. 6, Subhash Mohalla, Gandhi Nagar, New Delhi, Delhi -110031.

Signature of the attending Member/Proxy	
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- Note:1.** A Member/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand it over at the entrance duly signed.
- 2.** He/She is advised to bring along a notice of Annual General Meeting to the meeting for reference.

Resolution No.	Resolution(s)	Vote	
		For	Against
1.	To consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2019 and the reports of the Board of Directors and Auditor thereon.		
2.	Appointment M/s. Sanjay Kathuria & Associates, Chartered Accountants, as Statutory Auditor of the Company.		

3.	Approval for increase in the remuneration of Mr. Atul Garg (DIN:07024683), Managing Director and whole time key managerial personnel of the Company.		
4.	Approval for the appointment and increase in the remuneration of Mr. Parthy Purani (DIN: 07024663), Director of the Company.		
5.	Approval for the appointment and increase in the remuneration of Mr. Puneet Kalani (DIN:07166259), Director of the Company.		
6.	Approval for the appointment and increase in the remuneration of Mr. Sunil Kumar Karwa (DIN: 07024669), Director of the Company.		
7.	Approval for the appointment and increase in the remuneration of Mr. Sushil Kumar Karwa (DIN:07024677), Director of the Company.		
8.	Approval for the appointment of Ms. Mala Thapar (DIN: 07956857) as an Independent of the Company.		
9.	Approval for the appointment of Mr. Rakesh Singh as an Independent Director (DIN: 02985180) of the Company.		
10.	Approval for the appointment of Mrs. Neha Garg (DIN: 08266778) as a Non-Executive Director of the Company.		

Signed on this day of.....2019

Signature of shareholder:.....

Signature of Proxy holder(s):.....

Signature across

Revenue Stamp

<p>Affix One Rupee Revenue Stamp</p>
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