

Date: 05.04.2018

- Mr. Hemant Kaul (DIN: 00551588) Non-Executive Chairman
- Mr. Gopal Sharma (DIN: 00016883) Managing Director
- Mr. Purushottam Agarwal (DIN: 00272598) Director
- Mr. Ashok Agarwal (DIN: 01237294) Director
- Mrs. Sonu Halan Bhasin (DIN: 02872234) Director
- Mr. Vineet Agarwal (DIN: 00380300) Director
- Mr. Vedant Kanoi (DIN: 02102558) Director

Sub.: 1st Board Meeting-2018-19

Dear Madam/Sirs,

Kindly find enclosed herewith Agenda papers in respect of the 1st meeting of the Board of Directors of the company for the financial year 2018-2019 to be held as per the program hereunder:

Board Meeting	
Day	Monday
Date	16.04.2018
Time	10:00 A.M.
Venue	5 th Floor, Transcorp Towers, Moti Doongri Road, Jaipur-302004

Kindly make it convenient to attend the meeting.

Thanking you,

Yours sincerely,

For Transcorp International Limited



Dilip Morwal
Company Secretary

Encl.: - As Above

AGENDA FOR THE 1ST MEETING OF THE BOARD OF DIRECTORS OF TRANSCORP INTERNATIONAL LIMITED FOR THE FINANCIAL YEAR 2018-2019 TO BE HELD ON MONDAY, THE 16TH APRIL 2018 AT 10:00 A.M. AT 5TH FLOOR, TRANSCORP TOWERS, MOTI DOONGRI ROAD, JAIPUR

S. No.	Particulars		Page No.
	STATUTORY MATTERS		
	To grant Leave of Absence, if any		
1.	To approve minutes of the 7 th Board meeting of financial year 2017-18 held on 24 th February 2018	→	3-18
2.	To take note of minutes of committees of the Company	→	18-20
	BUSINESS MATTERS		
3.	To review the issues discussed in the 7 th Board meeting of financial year 2017-18 held on 24 th February 2018 (Action Taken Report)	→	20
4.	To note and ratify decisions and action taken by Investment Committee	→	20-23
5.	To finalise and approve the draft of postal ballot and all other work related to the same	→	23-29
6.	To approve the revenue and capital expenses budget of the company for the financial year 2018-2019	→	30
7.	To discuss the first draft of financial statements for the financial year ended 31.03.2018 and other matters related to the same		30
8.	Any other matter with the permission of the Chair	→	30

STATUTORY MATTERS**Item No. 1****To approve minutes of the last Board meeting held on 24th February 2018**

Following is the draft of minutes of the 7th meeting of Board of Directors of the company for financial year 2017-2018 held on 24th February 2018 at Jaipur. These minutes have already been sent to all directors through mail well within the time as prescribed under Secretarial Standards. So far, no comments have been received from the directors on the same. Board members may kindly approve the minutes:-

MINUTES OF 7TH MEETING OF THE BOARD OF DIRECTORS OF TRANSCORP INTERNATIONAL LIMITED FOR THE FINANCIAL YEAR 2017-2018 TO BE HELD ON SATURDAY, THE 24TH FEBRUARY 2018 AT 4:00 P.M. AT 5TH FLOOR, TRANSCORP TOWERS, MOTI DOONGRI ROAD, JAIPUR**Present:**

- | | |
|--|------------------------|
| 1. Mr. Hemant Kaul (DIN: 00551588) | Non-Executive Chairman |
| 2. Mr. Ashok Kumar Agarwal (DIN:01237294) | Director |
| 3. Mr. Purushottam Agarwal (DIN: 00272598) | Director |
| 4. Mr. Vedant Kanoi (DIN: 02102558) | Director |

All the attendees to the meeting attended the meeting in person without opting for electronic mode.

In Attendance

Mr. Dilip Morwal, Company Secretary (ACS 17572) and Principal Officer (AMLC)

CHAIRMAN:

Chairman Mr. Hemant Kaul (DIN: 00551588) took the Chair.

1. Leave of absence:-

Leave of absence was granted to Mr. Gopal Sharna (DIN: 00016883) Managing Director, Mr. Vineet Agarwal (DIN: 00380300), Director and Mrs. Sonu Halan Bhasin (DIN: 02872234) Director who intimated their inability to attend the meeting in advance.

2. To approve minutes of the 6th Board meeting for financial year 2017-18 held on 25th January 2018

The minutes of the last Board meeting held on 25th January 2018 at Jaipur were placed before the meeting. It was informed by Mr. Dilip Morwal, Company Secretary that no comments from any director were received on minutes. After some discussion the minutes were approved, confirmed and signed as correct record by the Non-Executive Chairman Mr. Hemant Kaul (DIN: 00551588).

3. To take note of minutes of the Committee and Board Meeting of Wholly Owned Subsidiaries viz., Ritco Travels and Tours Private Limited and Transcorp Estates Private Limited and other committees of the Company

The minutes of the Committee and Board Meeting of Wholly Owned Subsidiaries viz., Ritco Travels and Tours Private Limited and Transcorp Estates Private Limited held on 2nd February 2018 at Jaipur were placed before the meeting.

After some discussion the same were noted by the Board.

Board also noted the minutes of Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Audit Committee of Transcorp International Limited held on 25th January 2018.

4. To review the issues discussed in the 6th Board meeting of financial year 2017-18 held on 25th January 2018 (Action Taken Report)

The Board discussed and noted the action taken report on the discussion and decisions made in 6th Board meeting of financial year 2017-18 held on 25th January 2018.

5. To note and ratify decisions and action taken by Investment Committee

It was informed to the board that the investment committee was constituted in last meeting of Board of Directors held on 25th January 2018 for deciding the matters related to investment of the fund of the company in short term and long-term plans. It was further informed that the committee met on 12th February 2018 and decided the various investment and fund deployment matters.

The minutes of meeting of Investment Committee were placed, discussed and noted by the Board.

After some discussions, the board also ratified the decisions and action taken by Investment Committee

6. To consider the recommendation of Nomination and Remuneration Committee on various matters

It was informed to the board that a meeting of Nomination and remuneration committee was held on 23rd February 2018 at New Delhi for discussing various matters including matter related to the remuneration of KMPs and other employees and for extension of service tenure of Mr. Amitava Ghosh, Chief Executive Officer for 2 years i.e. upto 30.06.2020.

The board also noted and approve the recommendation of the committee to give the one time special incentive of Rs. 95 Lacs to Mrs. Manisha Agarwal, Chief advisor of the company (being 2% of the sales consideration of selling the MTSS business) and approved the same subject to the approval of shareholders vide a special resolution to be passed through postal ballot in due course.

The recommendation of the committee was placed during the meeting which was noted and approved by the board.

7. To approve the revenue and capital expenses budget of the company for the calendar year 2018

Business wise revenue budget and capital expenses budget of the company for the calendar year 2018 was placed before the Board. After a detailed discussion the same was noted and approved by the board.

8. Any other business with the permission of Chair

A. To note notice received from directors regarding change in interest

It was informed to the Board that Mrs. Sonu Halan Bhasin (02872234), Director was appointed as Independent Additional Director in Max Specialty Films Ltd. w.e.f. 12th February 2018 and Mr. Hemant Kaul has resigned from the Directorship of TCI Finance Ltd w.e.f. 10th February 2018. No notice regarding the change in interest was received from the remaining directors.

Board after some discussion noted the same.

B. Donation to Jhons Hopkins University (JHU) for creation of Chairs

It was informed to the board that a donation of US \$30000 is to be made to Johns Hopkins University (JHU) for creation of Chairs. It was further informed that as per para 4.1. of RBI (FED) Master Direction No. 8/2015-16 dated 1-1-2016,

General permission is available to persons other than individuals to remit towards donations up-to one per cent of their foreign exchange earnings during the previous three financial years or USD 5,000,000, whichever is less, for following purposes:-

- (a) creation of Chairs in reputed educational institutes
- (b) contribution to funds (not being an investment fund) promoted by educational institutes
- (c) contribution to a technical institution or body or association in the field of activity of the donor Company.

Thereafter, calculations related to forex gain for last 3 financial years was placed and it was informed that the proposed donation of US \$ 30000 will be well within the prescribed limit.

After a detailed discussion following resolution was passed:-

“RESOLVED THAT pursuant to the consent of shareholders given vide special resolution passed under section 181 of Companies Act 2013, a donation of US\$ 30000 (US\$ Thirty Thousand Only) be and is hereby given to Johns Hopkins University (JHU) for creation of chairs in Johns Hopkins University, USA.

FURTHER RESOLVED THAT Mr. Ashok Kumar Agarwal, Director and/or Mr. Dilip Morwal, Company Secretary be and is hereby authorised to do all necessary acts on behalf of the company for the above-mentioned purpose.

FURTHER RESLOVED THAT Mr. Dilip Morwal, Company Secretary be and is hereby authorised to issue certified true copy of the above resolution to all concerned persons”

C. To authorize Company Secretary or any other Director or KMP for doing all necessary acts for filing of various e-forms/forms with various authorities.

It was informed to the Board that as per the provisions of Companies Act, 2013 many forms are required to be filed with MCA and doing various other things on behalf of the company regarding signing and filing of various forms.

Board after some discussion passed following resolution:-

“RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary or any available Director or KMP be and are hereby authorized to do all necessary acts on behalf of the Company for filing of various e-forms/forms with various authorities as and when required including but not limited to digitally sign the form and to issue various certificates, documents and to appointing the practicing professional for the pre-certification of necessary forms to be filed with concerned authorities”

D. To note the decisions taken by investment committee of the company regarding investments and giving loans and advances

The board noted the various decisions taken by Investment Committee as placed before the meeting.

E. To commence International Inward Money Transfer business as a Sub Representative of M/s Ebix Money Express Pvt. Ltd

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the Company do hereby commence International Inward Money Transfer business as a Sub Representative of M/s Ebix Money Express Pvt. Ltd as specified in A.3. sub-clause of clause III of the Memorandum of Association of the Company.

FURTHER RESOLVED THAT Mr. Amitava Ghosh, Chief Executive Officer of the Company be and is hereby authorized to sign, execute and submit application, its contents, all related documents, undertakings on behalf of the Company and to do all such other acts, deeds and things which are necessary to give effect to the above resolution on behalf of the company.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary and Principal Officer (AMLC) be and is hereby authorized to issue certified true copy of the above resolution to all concerned persons.”

F. To Apply Yes Bank Ltd. for Host to Host Transactions set up for AD Cat II settlement facility

After some discussion following following resolution was passed:

“RESOLVED

- (1) That the Company do apply to the YES Bank Limited (the “Bank”) for Host to Host transaction set-up for Authorised Dealer Category – II (“**AD II**”) settlements facility (including but not limited to transfer of funds through RTGS, NEFT and IMPS) for carrying out banking operations electronically / digitally.
- (2) That the below mentioned officials (“**Authorized Persons**”) of the Company be and are hereby authorized by this Board resolution to ~~jointly~~ or severally operate and access the Company’s Bank Account No. 00248570000294 as per the authorization matrix below, to carry out banking operations electronically / digitally and approach the Bank for devising and implementing a host to host transmission mechanism for issuing various instructions to the Bank in connection to processing the AD II settlements *via* the Net Banking Facility, which instructions shall be agreed to be treated as authenticated by the Bank without the need for further verification. The extent of and the manner in which the facilities can be availed by way of Internet including the ability to transfer and/ or withdrawal (excluding cash withdrawals), if any, and the availability of information relating to the transactions and the balances in the Bank Account and the limits thereof, including the charges and the conditions thereof, shall be as may be prescribed/ permitted by the Bank from time to time.

List of Authorized Signatory:

1. Mr. Vikram Yadav
2. Mr. H. Subramony
3. Mr. Mukesh Bairwa
4. Mr. Akash Tiwari
5. Mr. Deepak Singh Bhandari

Transaction Amount	Total Number of Signatories
Upto Rs. 50 Lacs	By any One Signatory from above
Above Rs. 50 Lacs & Upto Rs. 1 Cr	By any Two Signatory from above
Rs. 1 Cr and Above	By all Three Signatories from above

- (3) That the Bank is hereby authorized to mail/courier the User ID and Password to attention of the Authorized Persons, as authorized above in this Board resolution, at the registered office address of the Company recorded with the Bank and that the Company acknowledges, agrees and confirms that the onus of keeping the User ID and Password for usage of Net Banking towards the purpose of issuing instructions for AD II transactions, confidential is entirely on the Company confidential and limited to the persons authorized by the Company.

- (4) That the Authorized Persons as mentioned above are hereby authorised to execute after due deliberations all documents, agreements, indemnities as may be demanded by the Bank from time to time, for the purpose of carrying out banking operations including business specific processes required to be executed for AD II transactions, electronically / digitally including but not limited to executing transaction files which may be digitally encrypted.
- (5) That the Company hereby, places the “Terms and Conditions and Rules for the Services”, as prescribed by the Bank for the Net Banking facility, as currently applicable, on record and confirms its acceptance of the same and that the Authorized Persons mentioned hereinabove be and are hereby authorized to jointly sign or execute the application for availing the services and the Terms and Conditions and Rules for the Services.
- (6) That the above mentioned Authorized Persons have power to authorized any of the official of the Company, for exercising all or any of the authorities conferred under this resolution, from time to time.
- (7) That a copy of this resolution be forwarded to the Bank certified as true copy by the Company Secretary of the Company.

G. To entered for the empanelment with Indian Overseas Bank for undertaking money changing activities

After a detailed discussion following resolution was passed:-

“RESOLVED THAT an agreement be and is hereby entered for the empanelment with Indian Overseas Bank for undertaking money changing activities.

FURTHER RESOLVED THAT Mr. Manish Ambwani be and is hereby authorized to do all necessary acts on behalf of the company regarding the above-mentioned matter including but not limited to signing of various documents etc. on behalf of the company regarding the above mentioned matter.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary and Principal Officer (AMLC) be and is hereby authorized to issue certified true copy of the above resolution to all concerned persons.

H. To enter into an agreement with UIDAI

After a detailed discussion following resolution was passed:-

“RESOLVED THAT an agreement be and is hereby entered with Unique Identification Authority of India referred as UIDAI for the purpose of registering the entity as Authentication User Agency (AUA) and E-KYC User Agency (KUA) under Category 2 of Regulated Service Providers in sub category 2.1.5 Payment & Settlement System Network.

FURTHER RESOLVED THAT Mr. Jay Goel be and is hereby authorized to do all necessary acts on behalf of the company regarding the above-mentioned matter including but not limited to signing of various documents etc. on behalf of the company regarding the above mentioned matter.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary and Principal Officer (AMLC) be and is hereby authorized to issue certified true copy of the above resolution to all concerned persons.

J. Changes in Authorized signatory in AXIS BANK, Gorakhpur Branch

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the name of Mr. Ranjan Sinha, Mr. Ajay Kumar Singh, Ms. Yashaswini Pandey and Mr. Mukesh Kumar Mittal be and are hereby added as authorized signatory in current A/c No. 331010200000028 held in the name of Transcorp International Limited with AXIS BANK, Gorakhpur Branch.

FURTHER RESOLVED THAT the name of Mr. Amit Nagang, Mr. Suryakant Singh, Mr. Ashutosh Shukla, Mr. Shri Prakash, Mr. Mukesh Kumar Choudhary and Mr. Sajjan Kumar Garg as authorized signatory of AXIS BANK, Gorakhpur Branch having Bank A/c No. 331010200000028 be and are hereby deleted from the list of existing authorized signatory(ies).

FURTHER RESOLVED THAT the said Bank be and is hereby authorized to honour cheques, bills of exchange and promissory notes drawn, accepted or made on behalf of the Company by any two of the following Authorized Signatories of the Company and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the Company:-

- | | |
|----------------------------|--------------------------|
| 1. Mr. Amitava Ghosh | Authorized Signatory |
| 2. Mr. Ashok Mittal | Authorized Signatory |
| 3. Mr. Ranjan Sinha | New Authorized Signatory |
| 4. Mr. Ajay Kumar Singh | New Authorized Signatory |
| 5. Ms. Yashaswini Pandey | New Authorized Signatory |
| 6. Mr. Mukesh Kumar Mittal | New authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicate to the Bank and remain in force until notice in writing of its withdrawal or cancellation is given to Bank.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons and to do all the necessary acts on behalf of the Company for the above mentioned purpose.”

K. Changes in Authorized signatory in HDFC BANK, Dehradun Branch

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the name of Ms. Yashaswini Pandey and Mr. Mukesh Kumar Mittal be and are hereby added as authorized signatory in current A/c No. 02250330000165 held in the name of Transcorp International Limited with HDFC BANK, Dehradun Branch.

FURTHER RESOLVED THAT the name of Mr. Sajjan Kumar Garg and Mr. Rajiv Tiwari as authorized signatory of HDFC BANK, Dehradun Branch having Bank A/c No. 02250330000165 be and are hereby deleted from the list of existing authorized signatory(ies).

FURTHER RESOLVED THAT the said Bank be and is hereby authorized to honour cheques, bills of exchange and promissory notes drawn, accepted or made on behalf of the Company by any two of the following Authorized Signatories of the Company and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the Company:-

- | | |
|---------------------------|--------------------------|
| 1. Mr. Dilip Kumar Morwal | Authorized Signatory |
| 2. Mr. Gaurav Mehta | Authorized Signatory |
| 3. Mr. Ashish Sirwal | Authorized Signatory |
| 4. Mr. Mukesh Kumar | New Authorized Signatory |
| 5. Ms. Yashaswini Pandey | New authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicate to the Bank and remain in force until notice in writing of its withdrawal or cancellation is given to Bank.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons and to do all the necessary acts on behalf of the Company for the above mentioned purpose.”

L. To open bank account in HDFC Bank Ltd, Koramangala

After a detailed discussion following resolution was passed:-

“RESOLVED THAT Current Account in the name of "**Transcorp International Limited**" be opened with HDFC Bank Ltd, Koramangala Branch, Bangalore and following Authorized Signatories are here by **Severally by any two Authorised Signatory** to sign the documents to open and operate the said Account.

List of Authorized Signatories along with their designations

<u>Name</u>	<u>Designation</u>
a) Mr. Devendra Jangid	Authorized Signatory
b) Mr. Deepak Singh	Authorized Signatory
c) Mr. Mukesh Kumar Mittal	Authorized Signatory
d) Ms. Yashaswini Pandey	Authorized Signatory

RESOLVED THAT - The consent of the Board and is hereby given for availing the Net Banking facility in respect of the Company maintained with HDFC Bank Limited at its Koramangala branch.

RESOLVED FURTHER THAT - **Mr. Devendra Jangid- Authorized Signatory** and **Mr. Deepak Singh – Authorized Signatory** will be hereby authorized to apply to HDFC Bank Limited Net Banking on behalf of the Company and to operate the aforesaid account through Net Banking.”

RESOLVED FURTHER THAT - The said Bank be and is hereby authorized to accept, honor and pass all cheques, hundis, bill exchange promissory notes, indemnities, guarantees, agreement for letter of credit, trust receipt for monies, received and any other commercial documents whatsoever drawn made, accepted endorsed executed by the above Authorised Signatory and to act upon all instructions given by them relating to the account whether the funds in the account are overdrawn or not, all which shall be binding on the company.

M. Changes in Authorized signatory in INDUSIND BANK, Delhi Branch

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the name of Mr. Mohan Singh, Mr. Manish Ambwani, Mr. Vikram Yadav, Mr. H Subramony, Mr. Deepak Singh Bhandhari and Mr. Mukesh Kumar Bairwa be and are hereby added as authorized signatory in current A/c No. 200000570248 held in the name of Transcorp International Limited with INDUSIND BANK, Delhi Branch.

FURTHER RESOLVED THAT the name of Mr. Mukesh Kumar Choudhary, Mr. Sajjan Kumar Garg, Mr. Rajinder Singh Pathania, Mr. Abhinandan and Mr. Nitin Gulati as authorized signatory of INDUSIND BANK, Delhi Branch having Bank A/c No. 200000570248 be and are hereby deleted from the list of existing authorized signatory(ies).

FURTHER RESOLVED THAT the said Bank be and is hereby authorized to honour cheques, bills of exchange and promissory notes drawn, accepted or made on behalf of the Company by any two of the following Authorized Signatories of the Company and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the Company:-

1. Mr. Rajendra Singh Shekhawat	Authorized Signatory
2. Mr. Mukesh Mittal	Authorized Signatory
3. Mr. Mohan Singh	New Authorized Signatory

- | | |
|------------------------------|--------------------------|
| 4. Mr. Manish Ambwani | New Authorized Signatory |
| 5. Mr. Vikram Yadav | New authorized Signatory |
| 6. Mr. H Subramony | New authorized Signatory |
| 7. Mr Deepak Singh Bhandhari | New authorized Signatory |
| 8. Mr Mukesh Kumar Bairwa | New authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicate to the Bank and remain in force until notice in writing of its withdrawal or cancellation is given to Bank.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons and to do all the necessary acts on behalf of the Company for the above mentioned purpose.”

N. Changes in Authorized signatory in PNB, Jalandhar Branch

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the name of Mr. Mukesh Kumar and Ms. Yashaswini Pandey be and are hereby added as authorized signatory in current A/c No. 2999002100002105 held in the name of Transcorp International Limited with PNB, Jalandhar Branch.

FURTHER RESOLVED THAT the name of Mr. Sajjan Kumar Garg, Mr. Nikhil Bakshi and Mr. Rajendra Singh Shekhawat as authorized signatory of PNB, Jalandhar Branch having Bank A/c No. 2999002100002105 be and are hereby deleted from the list of existing authorized signatory(ies).

FURTHER RESOLVED THAT the said Bank be and is hereby authorized to honour cheques, bills of exchange and promissory notes drawn, accepted or made on behalf of the Company by any two of the following Authorized Signatories of the Company and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the Company:-

- | | |
|---------------------------|--------------------------|
| 1. Mr. Dilip Kumar Morwal | Authorized Signatory |
| 2. Mr. Amit Thakur | Authorized Signatory |
| 3. Ms. Veena Rani | Authorized Signatory |
| 4. Mr. Mukesh Kumar | New Authorized Signatory |
| 5. Ms. Yashaswini Pandey | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicate to the Bank and remain in force until notice in writing of its withdrawal or cancellation is given to Bank.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons and to do all the necessary acts on behalf of the Company for the above mentioned purpose.”

O. Changes in Authorized signatory in SBI BANK, Delhi Branch

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the name of Mr. Jay Goel be and are hereby added as authorized signatory in current A/c No. 36737013619 held in the name of Transcorp International Limited with SBI BANK, Delhi Branch.

FURTHER RESOLVED THAT the name of Mr. Rajesh Kumar as authorized signatory of SBI BANK, Delhi Branch having Bank A/c No. 36737013619 be and are hereby deleted from the list of existing authorized signatory(ies).

FURTHER RESOLVED THAT the said Bank be and is hereby authorized to honour cheques, bills of exchange and promissory notes drawn, accepted or made on behalf of the Company by any two of the following Authorized Signatories of the Company and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the Company:-

- | | |
|----------------------|--------------------------|
| 1. Mr. Amitava Ghosh | Authorized Signatory |
| 2. Mr. Ashok Mittal | Authorized Signatory |
| 3. Mr. Jay Goel | New authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicate to the Bank and remain in force until notice in writing of its withdrawal or cancellation is given to Bank.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons and to do all the necessary acts on behalf of the Company for the above mentioned purpose.”

P. To initiate changes in bank account held with Yes Bank Ltd.

After a detailed discussion following resolution was passed:-

Resolved that in partial modification to the earlier Resolution, following changes will be incorporated in our current account held with YES Bank, Jaipur Branch, with account number 006685700000070.

Following signatories to be added/deleted in the said account and the revised mode of operation would be as follows:

Name OF SIGNATORIES TO BE ADDED (To be used in case of Addition)

- 1 .Mr. Dilip Kumar Morwal
2. Ms. Yashaswini Pandey
3. Mr. Mukesh Kumar Mittal

Name OF SIGNATORIES TO BE DELETED (To be used in case of Deletion)

1. Mr. Rajesh Kumar

Mode of Operation: (customer to provide revised mode of operation for the said a/c) (Any two of following)

NAME
Mr. Dilip Kumar Morwal
Mr. Mukesh Kumar Mittal
Ms. Yashaswini Pandey

(Elaborate the mode of operation, if required)

1. That above mentioned applicant be and is hereby authorized, on behalf of the Company, to sign, execute and deliver in the manner herein contained cheques or orders which may be drawn or bills accepted or notes made or receipts for monies owing by the Bank to the Company duly signed on behalf of the said Company in respect of the operations of the account and for all cheques, or other orders, which may be drawn or bills accepted or notes or negotiable instruments passed on the Company behalf of receipts for money owing by you to the Company and to debit such cheques, orders, bills, notes or negotiable instruments to the Company's account with you whether such accounts or accounts be for the time being in credit or overdrawn or may become overdrawn of such debit without prejudice to the Bank's right to refuse to allow any overdraft or any increase of overdraft and we shall be responsible for the repayment of any such overdraft and interest.
2. And that the Company do accept the terms and conditions for the current account as may be contained in the application form and displayed on the Bank website or any other terms and conditions as may be notified by Yes bank from time to time in connection with the provisions of product and services herein:
3. That the Company do hereby apply to YES BANK Ltd for Retail Net Banking (includes Mobile Banking)/ Debit Card facility.
4. That the below mentioned persons are authorized* singly to carry out banking operations through Retail Net Banking facility of the Bank,

Name of Authorized Signatory	Designation
Mr. Mukesh Kumar Mittal	Authorized Signatory
Ms. Yashaswini Pandey	Authorized Signatory

- The person authorized to operate through Retail Net Banking should be authorized signatory of the account from above
 - In cases where a company has multiple accounts under same cust id, and any signatories which is common to all these accounts, then he will be able to view / transact in all these accounts through Net Banking.
 - Persons (other than those to be deleted) already authorized to operate the a/c through Retail Net banking will continue to operate, unless specifically revoked as per resolution.
5. That the persons mentioned below be authorized to operate through Debit Card, the Company Bank account opened with Yes Bank Ltd. namely,

Name of Authorized Signatory	Designation
Mr. Dilip Kumar Morwal	Company Secretary
Mr. Mukesh Kumar Mittal	Authorized Signatory
Ms. Yashaswini Pandey	Authorized Signatory

- The person authorized to operate through Debit Card should be authorized signatory of the account from above are hereby authorized by this (Board) resolution to singly operate and access the Bank Account and to carry out banking operations through Debit Card at ATMs/ POS / any other channel which can be accessed through Debit Card. The extent of and the manner in which the facilities can be availed by way of Debit Card including the ability to transfer and/ or withdrawal (including cash withdrawals), if any, and the availability of information relating to the transactions and the balances in the Bank Account and the limits thereof, including the charges and the conditions thereof, shall be as may be prescribed/ permitted by the Bank from time to time.
 - Persons (other than those to be deleted) already authorized to operate the a/c through Debit Card will continue to operate , unless specifically revoked as per resolution.
6. That the Bank is hereby authorized to mail / courier the User ID and Password to attention of the above mentioned authorized persons, at the address of the Company recorded with the Bank and that the Company acknowledges, agrees and confirms that the onus of keeping the User ID and Password for usage of Net Banking / Mobile Banking / Debit Card, confidential and limited to the persons authorized by the Company is entirely of the Company.
7. That this resolution and the authorizations granted hereunder shall remain in force till the date the Company submits a fresh resolution in writing of its withdrawal, or cancellation of this resolution to YES BANK and the same is accepted by YES BANK. It being understood that all actions and transactions done by the authorized signatories mentioned herein shall continue to be valid till the date the revised resolution is accepted by YES BANK after completing all formalities.
8. That the Company hereby, places the "Terms and Conditions and Rules for the Services" Governing Account Operation / Net Banking / Mobile Banking / Debit Card facility along with General and others as prescribed by the Bank, as currently applicable, on record and confirms its acceptance of the same and that any of the persons be and is hereby authorized to singly, sign or execute the application for availing the Services and the Terms and Conditions and Rules for the Services and to sign, execute and deliver such other documents, instruments, applications, letters and writings including fax cum email indemnity as deem fit by the above mentioned applicant in relation to the banking accounts of the Company.

ALSO, FURTHER RESOLVED that a copy of the above resolution certified by the Director be forwarded to bank.

Q. To initiate changes in bank account held with Yes Bank Ltd.

After a detailed discussion following resolution was passed:-

Resolved that in partial modification to the earlier Resolution, following changes will be incorporated in our current account held with YES Bank, Jaipur Branch, with account number 00248570000294.

Following signatories to be added/deleted in the said account and the revised mode of operation would be as follows:

Name OF SIGNATORIES TO BE ADDED (To be used in case of Addition)

- 1 .Mr. Dilip Kumar Morwal
2. Ms. Yashaswini Pandey

Name OF SIGNATORIES TO BE DELETED (To be used in case of Deletion)

1. Mr. Rajiv Tiwari
2. Mr. Rajendra Singh Shekhawat
3. Mr. Sajjan Kumar Garg

Mode of Operation: (customer to provide revised mode of operation for the said a/c) (Any two of following)

NAME	DESIGNATION
Mr. Dilip Kumar Morwal	Company Secretary
Mr. Mukesh Kumar Mittal	Senior Manager
Ms. Yashaswini Pandey	Company Secretary

(Elaborate the mode of operation, if required)

9. That above mentioned applicant be and is hereby authorized, on behalf of the Company, to sign, execute and deliver in the manner herein contained cheques or orders which may be drawn or bills accepted or notes made or receipts for monies owing by the Bank to the Company duly signed on behalf of the said Company in respect of the operations of the account and for all cheques, or other orders, which may be drawn or bills accepted or notes or negotiable instruments passed on the Company behalf of receipts for money owing by you to the Company and to debit such cheques, orders, bills, notes or negotiable instruments to the Company's account with you whether such accounts or accounts be for the time being in credit or overdrawn or may become overdrawn of such debit without prejudice to the Bank's right to refuse to allow any overdraft or any increase of overdraft and we shall be responsible for the repayment of any such overdraft and interest.
10. And that the Company do accept the terms and conditions for the current account as may be contained in the application form and displayed on the Bank website or any other terms and conditions as may be notified by Yes bank from time to time in connection with the provisions of product and services herein :
11. That the Bank is hereby authorized to mail / courier the User ID and Password to attention of the above mentioned authorized persons, at the address of the Company recorded with the Bank and that the Company acknowledges, agrees and confirms that the onus of keeping the User ID and Password for usage of Net Banking / Mobile Banking / Debit Card, confidential and limited to the persons authorized by the Company is entirely of the Company.
12. That this resolution and the authorizations granted hereunder shall remain in force till the date the Company submits a fresh resolution in writing of its withdrawal, or cancellation of this resolution to YES BANK and the same is accepted by YES BANK. It being

understood that all actions and transactions done by the authorized signatories mentioned herein shall continue to be valid till the date the revised resolution is accepted by YES BANK after completing all formalities.

13. That the Company hereby, places the “Terms and Conditions and Rules for the Services” Governing Account Operation / Net Banking / Mobile Banking / Debit Card facility along with General and others as prescribed by the Bank, as currently applicable, on record and confirms its acceptance of the same and that any of the persons be and is hereby authorized to singly, sign or execute the application for availing the Services and the Terms and Conditions and Rules for the Services and to sign, execute and deliver such other documents, instruments, applications, letters and writings including fax cum email indemnity as deem fit by the above mentioned applicant in relation to the banking accounts of the Company.

ALSO, FURTHER RESOLVED that a copy of the above resolution certified by the Director be forwarded to bank.

R. Closure of bank account

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number **3611002100356635** of the Company **maintained with Punjab National Bank, Annanagar** held in the name and style of Transcorp International Limited be and is hereby closed, having authorized signatories:

- **J H Nagarajan**

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. 3611002100356635 of the Company held at Punjab National Bank, Chennai.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons.”

S. Closure of bank account

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number **3919002100005288** of the Company maintained with Punjab National Bank, Chandigarh held in the name and style of Transcorp International Limited be and is hereby closed.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. **3919002100005288** of the Company held at Punjab National Bank, Chandigarh.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons.”

T. Closure of bank account

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number **1988002100163410** of the Company maintained with Punjab National Bank, Delhi held in the name and style of Transcorp International Limited be and is hereby closed.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. **1988002100163410** of the Company held at Punjab National Bank, Delhi.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons.”

U. Changes in Authorized signatory in Axis Bank Demat Account No. 11577454, Jaipur Branch

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the name of Mr. Dilip Kumar Morwal and Mr. Rajendra Singh Shekhawat be and are hereby added as authorized signatory in Demat A/c No. 11577454 held in the name of Transcorp International Limited with Axis Bank Ltd., Jaipur Branch.

FURTHER RESOLVED THAT the name of Mr. Ashok Kumar Agarwal as authorized signatory of Axis Bank Ltd., Jaipur Branch having Demat A/c No. 11577454 be and is hereby deleted from the list of existing authorized signatory(ies).

FURTHER RESOLVED THAT the said Bank be and is hereby authorized to honour cheques, bills of exchange and promissory notes drawn, accepted or made on behalf of the Company by any two of the following Authorized Signatories of the Company and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the Company:-

- | | |
|---------------------------------|--------------------------|
| 1. Mr. Anant Shekhar Daga | Authorized Signatory |
| 2. Mr. Dilip Kumar Morwal | New Authorized Signatory |
| 3. Mr. Rajendra Singh Shekhawat | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicate to the Bank and remain in force until notice in writing of its withdrawal or cancellation is given to Bank.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons and to do all the necessary acts on behalf of the Company for the above mentioned purpose.”

V. Changes in Authorized signatory in Axis Bank Ltd., Jaipur Branch

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the name of Mr. Amitava Ghosh, Mr. Rajendra Singh Shekhawat, Mr. Mukesh Kumar and Ms. Yashaswini Pandey be and are hereby added as authorized signatory in current A/c No. 010010200008440 held in the name of Transcorp International Limited with AXIS BANK LTD., Jaipur Branch.

FURTHER RESOLVED THAT the name of Mr. Ashok Kumar Agarwal, Mr. Arun Jain, Ms. Malka Malpani, Mr. Sajjan Kumar Garg and Mr. Rajiv Tiwari as authorized signatory of AXIS BANK LTD., Jaipur Branch having Bank A/c No. 010010200008440 be and are hereby deleted from the list of existing authorized signatory(ies).

FURTHER RESOLVED THAT the said Bank be and is hereby authorized to honour cheques, bills of exchange and promissory notes drawn, accepted or made on behalf of the Company by any two of the following Authorized Signatories of the Company and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the Company:-

- | | |
|---------------------------------|--------------------------|
| 1. Mr. Dilip Kumar Morwal | Authorized Signatory |
| 2. Mr. Anant Shekhar Daga | Authorised Signatory |
| 3. Mr. Amitava Ghosh | New Authorized Signatory |
| 4. Mr. Rajendra Singh Shekhawat | New Authorized Signatory |
| 5. Ms. Yashaswini Pandey | New Authorized Signatory |
| 6. Mr. Mukesh Kumar | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicate to the Bank and remain in force until notice in writing of its withdrawal or cancellation is given to Bank.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons and to do all the necessary acts on behalf of the Company for the above mentioned purpose.”

W. Changes in Authorized signatory in Axis Bank Ltd., Jaipur Branch

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the name of Mr. Mukesh Kumar and Ms. Yashaswini Pandey be and are hereby added as authorized signatory in current A/c No. 910020040890258 held in the name of Transcorp Estates Private Limited with AXIS BANK LTD., Jaipur Branch.

FURTHER RESOLVED THAT the name of Mr. Mukesh Choudhary and Mr. Sajjan Kumar Garg as authorized signatory of AXIS BANK LTD., Jaipur Branch having Bank A/c No. 910020040890258 be and are hereby deleted from the list of existing authorized signatory(ies).

FURTHER RESOLVED THAT the said Bank be and is hereby authorized to honour cheques, bills of exchange and promissory notes drawn, accepted or made on behalf of the Company by any two of the following Authorized Signatories of the Company and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the Company:-

- | | |
|---------------------------|--------------------------|
| 1. Mr. Dilip Kumar Morwal | Authorized Signatory |
| 2. Mr. Sushil Kumar Patni | Authorised Signatory |
| 3. Ms. Yashaswini Pandey | New Authorized Signatory |
| 4. Mr. Mukesh Kumar | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicate to the Bank and remain in force until notice in writing of its withdrawal or cancellation is given to Bank.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons and to do all the necessary acts on behalf of the Company for the above mentioned purpose.”

X. Closure of bank account

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number **001205029653** of the Company **maintained with ICICI Bank, Jaipur** held in the name and style of Transcorp International Limited **be and is hereby closed.**

FURTHER RESOLVED THAT Mr. Mukesh Kumar Mittal, Authorized Signatory and Ms. Yashaswini Pandey, Authorized Signatory be and are hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. **001205029653 of the Company held at ICICI Bank, Jaipur.**

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons.”

Y. Closure of bank account

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number **3554002100052696** of the Company **maintained with Punjab National Bank, Jaipur** held in the name and style of Transcorp International Limited **be and is hereby closed**

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. **3554002100052696 of the Company held at Punjab National Bank, Jaipur.**

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons.”

Z. Changes in Authorized signatory in HDFC Bank Ltd., Jaipur Branch

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the name of Mr. Mukesh Kumar and Ms. Yashaswini Pandey be and are hereby added as authorized signatory in current A/c No. 00540330002586 held in the name of Transcorp Estates Private Limited with HDFC BANK LTD., Jaipur Branch.

FURTHER RESOLVED THAT the name of Mr. Rajiv Tiwari and Mr. Sajjan Kumar Garg as authorized signatory of HDFC BANK LTD., Jaipur Branch having Bank A/c No. 00540330002586 be and are hereby deleted from the list of existing authorized signatory(ies).

FURTHER RESOLVED THAT the said Bank be and is hereby authorized to honour cheques, bills of exchange and promissory notes drawn, accepted or made on behalf of the Company by any two of the following Authorized Signatories of the Company and to act on any instructions so given relating to the account, whether the same be overdrawn or not, or relating to the transactions of the Company:-

- | | |
|---------------------------|--------------------------|
| 1. Mr. Dilip Kumar Morwal | Authorized Signatory |
| 2. Ms. Yashaswini Pandey | New Authorized Signatory |
| 3. Mr. Mukesh Kumar | New Authorized Signatory |

FURTHER RESOLVED THAT this resolution will be communicate to the Bank and remain in force until notice in writing of its withdrawal or cancellation is given to Bank.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons and to do all the necessary acts on behalf of the Company for the above mentioned purpose.”

AA. Closure of bank account

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number **2999002100002105** of the Company **maintained with Punjab National Bank, Jalandhar** held in the name and style of Transcorp International Limited **be and is hereby closed, having authorized signatories:**

- **Veena Rani**
- **Amit Thakur**

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary be and is hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. **2999002100002105** of the Company held at Punjab National Bank, Jalandhar.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons.”

AB. Closure of bank account

After a detailed discussion following resolution was passed:-

“RESOLVED THAT documents as required by Jammu and Kashmir Bank Ltd. Be forwarded to Jammu and Kashmir Bank for re-activation of current bank a/c no. CD-1864 held in the name and style of Transcorp International Limited.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary Mr. Gopal Sharma, Managing Director and/or Mr. Ashok Mittal, Authorized Signatory , Mr. Amitava Ghosh, Authorized Signatory be and/are is hereby authorized to do all necessary acts on behalf of the Company for activating the Current Banking A/c No. CD-1864 of the Company held at Jammu and Kashmir Bank.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons.”

AC. Closure of bank account

After a detailed discussion following resolution was passed:-

“RESOLVED THAT the Current Banking Account Number **12581131000404** of the Company maintained with Oriental Bank of commerce, Nakodar held in the name and style of Transcorp International Limited be and is hereby closed.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary and Mr. Amit Thakur, Authorised signatory be and are hereby authorized to do all necessary acts on behalf of the Company for closing the Current Banking A/c No. **12581131000404** of the Company held at Oriental Bank of commerce, Nakodar.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary (ACS17572) of the Company be and is hereby authorized to issue the certified true copy of the above mentioned resolution to all the concerned persons.”

Vote of thanks

There being no other business to transact, the meeting concluded at 06:35 P.M. with a vote of thanks to the Chair.

Quorum was present throughout the meeting.

Date:

Place:

CHAIRMAN

Item No. 2**To take note of minutes of committees of the Company****A) NOMINATION AND REMUNERATION COMMITTEE OF TRANSCORP INTERNATIONAL LIMITED**

MINUTES OF THE 5th NOMINATION AND REMUNERATION COMMITTEE OF TRANSCORP INTERNATIONAL LIMITED FOR THE FINANCIAL YEAR 2017-18 HELD ON FRIDAY THE 23RD FEBRUARY 2018 AT 11:30 A.M. AT PLOT NO. 3, HAF POCKET, SECTOR 18A, DWARKA, PHASE-II, NEW DELHI-110075

Members Present

Mr. Hemant Kaul (DIN: 00551588)
Mr. Vineet Agarwal (DIN: 00380300)

Member of Committee & Director
Member of Committee & Director

All the attendees to the meeting attended the meeting in person without opting for electronic mode.

In Attendance

Mr. Dilip Morwal, Company Secretary

Chairperson:

The present members elected Mr. Hemant Kaul (DIN: 00551588), Director as the Chairperson for the meeting and thereafter Mr. Hemant Kaul (DIN: 00551588), Director took the Chair.

Leave of Absence

Leave of absence was granted to Mrs. Sonu Halan Bhasin (DIN: 02872234) Member of Committee & Director who intimated her inability to attend the meeting.

1. To approve the minutes of the last meeting held on 25th January 2018

The minutes of the previous nomination and remuneration committee meeting held on 25th January 2018 at Jaipur were placed and after discussion the same were approved, confirmed and signed as correct record by Chairperson, Mr. Hemant Kaul (DIN: 00551588).

2. Remuneration of Key Managerial Persons and other employees of the company

It was informed to the Committee that as per the provisions of section 178 of Companies Act, 2013, Nomination and Remuneration Committee of the company is required to recommend the Board a policy related to remuneration of Directors, Key Managerial Persons and other employees of the company. It was further informed that the company follows the appraisal cycle for the calendar year as the same principals of the company are having the same cycle for business targets and keeping in view of the various changes in the business and organization it was recommended to change the appraisal cycle from calendar year to financial year.

Committee after discussion decided to change the appraisal cycle from calendar year to financial year from the financial year 2017-2018.

Information regarding the overall remuneration, remuneration of KMPs and median remuneration was placed before the meeting.

Committee members discussed the matter and recommended the Board for remuneration of Key Managerial Persons and other persons as under:-

S. No	Name	Designation	Grade	Increment	Special Bonus	Grade after appraisal	Effective from
1	Mrs. Manisha Agarwal	Chief Advisor	A1	As per resolution already passed	Rs. 95 lacs (being 2% of total sales consideration of selling the MTSS business) (subject to the approval of board of directors and shareholders of the company)	A1	For F.Y. 2017-2018 and payment will be done as and when special resolution is passed by shareholders
2	Mr. Amitava Ghosh	CEO	A1	5%	Rs. 15 lacs	A1	01.04.2018
3	Mr. Dilip Kumar Morwal	CS	C1	10%	Rs. 5 lacs	B2	01.04.2018

3. To consider the extension of services of Mr. Amitava Ghosh, Chief Executive Officer

It was informed to the Committee that Mr. Amitava Ghosh, Chief Executive Officer is attaining the retirement age of 58 years on 30th June 2018 hence retiring from his services.

It was further informed to the Committee that Mr. Amitava Ghosh is working with Transcorp International Limited since year 1997 and is having vast experience in Money changing, Remittance and travel business.

After a detailed discussion and considering his vast experience and contribution towards the growth of the company, the committee recommended the extension of his tenure for 2 years till 30th June 2020.

Vote of thanks

There being no other business to transact, the meeting concluded at 11:00 A.M. with a vote of thanks to the Chair.

Quorum was present throughout the meeting.

Date:

Place:

CHAIRMAN

Item No. 3

To review the issues discussed in the 7th Board meeting of financial year 2017-18 held on 24th February 2018 (Action Taken Report)

ACTION TAKEN REPORT

S. No.	Action to be taken	Status
1	Work related to Donation for creation of Chairs by JHU	This has been done
2	Starting business of MTSS as sub-agent of Ebix Money Express Private Limited	The agreement has been signed and work has been started
3	All work related to Bank Accounts	All the documentation & process has been initiated as per the resolutions

Item No. 4

To note and ratify decisions and action taken by Investment Committee

Minutes of the meeting of Investment Committee of Transcorp International Limited held on Saturday, 24th February 2018 at 03:00 P.M. at 5th Floor, Transcorp Towers, Moti Doongri Road, Jaipur-302004

Member of Committee Present:

Mr. Hemant Kaul (DIN:00551588)	Director & Member of Committee
Mr. Ashok Kumar Agarwal (DIN: 01237294)	Director & Member of Committee
Mr. Vedant Kanoi (DIN:02102558)	Director & Member of Committee

All the attendees to the meeting attended the meeting in person without opting for electronic mode.

In Attendance

Mr. Dilip Kumar Morwal, Company Secretary

Chairperson:

The present members elected Mr. Hemant Kaul (DIN:00551588), Director as the Chairperson for the meeting and thereafter Mr. Hemant Kaul (DIN:00551588), Director took the Chair.

1. Leave of absence:

All members were present.

2. To invest in the funds of L&T Liquid funds scheme

It was informed to the committee that the Company is having Rs. 5.30 crores for temporary parking/investment.

It was further informed that the said amount may be invested in L& T Liquid Funds where a rate of return upto 6.85% can be earned. Company has already invested Rs. 10 crore in the same fund.

After some discussion following resolution was passed:-

“RESOLVED THAT the company be company be and is hereby agreed to invest the fund amounting to Rs. 5,30,00,000/- in L&T Liquid funds scheme.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal and/or Mr. Sushil Kumar Jain be and is/are hereby authorized to do all necessary acts on behalf of the company related to the transactions in mutual funds (i.e. investments, disinvestments and/or lateral shifts/ switch etc.) including but not limited to signing of various documents etc. on behalf of the company regarding the above-mentioned matter.

FURTHER RESOLVED THAT Mr. Dilip Kumar Morwal, Company Secretary and Principal Officer (AMLC) be and is hereby authorized to issue certified true copy of the above resolution to all concerned persons.

S. No.	Fund deployment/ temporary parked	Amount (Rs. in Crores)	Terms and Conditions	Justification
1	Investment in L & T Liquid Funds (Proposed)	5.30	Liquid fund and can be called on demand. ROI: 6.85%	The principal is safe and effective yield is 6.85%. The money will bw in liquid form and can be recalled along with return in one working day.
	Total	5.30		

4. Vote of thanks

There being no other business to transact, the meeting concluded at 4:00 P.M. with a vote of thanks to the Chair.

Quorum was present throughout the meeting.

Date:

Place:

CHAIRMAN

MINUTES OF THE MEETING OF INVESTMENT COMMITTEE OF TRANSCORP INTERNATIONAL LIMITED HELD ON MONDAY, 12TH MARCH 2018 AT 02:00 P.M. AT 5TH FLOOR, TRANSCORP TOWERS, MOTI DOONGRI ROAD, JAIPUR-302004

Member of Committee Present:

Mr. Hemant Kaul (DIN:00551588)	Director & Member of Committee
Mr. Ashok Kumar Agarwal (DIN: 01237294)	Director & Member of Committee
Mr. Vedant Kanoi (DIN:02102558)	Director & Member of Committee

All the attendees to the meeting attended the meeting in person without opting for electronic mode.

In Attendance

Mr. Dilip Kumar Morwal, Company Secretary

Chairman:

The present members elected Mr. Hemant Kaul (DIN:00551588), Director as the Chairman for the meeting and thereafter Mr. Hemant Kaul (DIN:00551588), Director took the Chair.

1. Leave of absence:

All members were present.

2. To approve minutes of last meeting held on 24th February 2018

The minutes of the previous meeting held on 24th February 2018 at Jaipur were presented before the meeting. It was informed that no comments were received on minutes from any member. After some discussion minutes were approved, confirmed and signed as correct record by the Chairman of the meeting Mr. Hemant Kaul (DIN: 00551588).

3. To discuss various options available for investment and to ratify the action taken by the management related to investment

It was informed to the committee that the Company has already invested/utilized Rs. 42.60 crores through various funding option as discussed in last meeting held on 24th Feb 2018. It was further informed that the Company is in discussion with various wealth management and investment advisory firms for various investment options.

4. To discuss and approve loans and advances to wholly owned subsidiary named Transcorp Estates Private Limited for investing in mutual funds and various other options

Committee discussed the matter of giving loans and advances to its wholly owned subsidiary named Transcorp Estates Private Limited for making further investments in various mutual funds and/or other available options.

Committee after some discussion passed following resolution:-

“RESOLVED consent of committee be and is hereby accorded for giving loans and advances up to Rs 150000000/- to Wholly Owned Subsidiary i.e. Transcorp Estates Private Limited for various investments and utilizations.

Vote of thanks

There being no other business to transact, the meeting concluded at 3:00 P.M. with a vote of thanks to the Chair.

Quorum was present throughout the meeting.

Date:

Place:

CHAIRMAN

Board members are requested to kindly take note of above and ratify the decisions taken by the investment committee.

Item No. 5**To finalise and approve the draft of postal ballot and all other work related to the same**

Mrs. Manisha Agarwal has been working with Transcorp International Limited as Chief Advisor (Money Transfer Business) since year 1997. Under her guidance the Money Transfer Business of the company has reached in previous years at the level of 20 lacs transactions with market share of 10%.

The Company has recently sold its MTSS business to Ebix against a total consideration of Rs. 47.15 Crores. Keeping in view of the contribution of Mrs. Manisha Agarwal in the growth of MTSS business it is proposed to give her one time incentive of Rs. 95 Lacs (2% of total sales consideration).

Mrs. Manisha Agarwal is relative of Mr. Ashok Kumar Agarwal hence for paying her the above mentioned one time incentive, approval of shareholders will be required by way of special resolution to be passed through postal ballot process.

Payment of above special one time incentive has also been recommended by the Nomination and Remuneration Committee vide their meeting 23rd February 2018 and the same was approved (subject to the approval of shareholders by way of special resolution to be passed through postal ballot as and when approved by Board of Directors) by Board of Directors in its meeting held on 24th February 2018.

Following is the draft of postal ballot notice for the perusal of Board of Directors of the company:-

TRANSCORP INTERNATIONAL LTD.

Regd. Office: Plot No. 3, HAF Pocket, Sec. 18A, Dwarka, Phase-II, New Delhi-110075

CIN: L51909DL1994PLC235697

Web-site: www.transcorpint.com, **e-mail:** grievance@transcorpint.com,

Phone: 91-11- 30418901-05, **Fax:** 91-11-30418906

NOTICE OF POSTAL BALLOT AND E-VOTING

(Pursuant to Section 110 and other applicable provisions of the Companies Act, 2013)

Dear Shareholder,

Notice is hereby given pursuant to the provisions of Section 108 and 110, and other applicable provisions of the Companies Act, 2013 (the "Act"), read together with the Companies (Management and Administration) Rules, 2014 (the "Management Rules"), including any statutory modification or re-enactment thereof for the time being in force and any other applicable provisions of the Act and the Rules made thereunder, that the resolution appended below is proposed to be passed by the shareholders through postal ballot (the

“Postal Ballot”) / electronic voting (“e-voting”). An Explanatory Statement pertaining to the said resolution setting out the material facts and the reasons thereof is annexed to this Postal Ballot Notice, along with a Postal Ballot form (the “Postal Ballot Form”) for your consideration.

The Board of Directors has appointed Mr. Anand Prakash Jain, Chartered Accountant as the Scrutinizer, for conducting the Postal Ballot process and e-voting process in a fair and transparent manner.

Shareholders are requested to carefully read the instructions printed on the Postal Ballot Form, record your assent (for) or dissent (against) therein by filling necessary details and affixing your signatures at the designated place in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope so as to reach the Scrutinizer not later than 5:00 p.m. on 2018. Postage will be borne and paid by the Company. Postal Ballot Forms, if sent at the expense of the shareholders, will also be accepted. The Postal Ballot Forms may also be deposited personally at the address given on the Business Reply Envelope. Please note that, Postal Ballot Forms received after 5:00 p.m. on shall be treated as not having been received and shall be deemed invalid.

Shareholders desiring to opt for e-voting as per facilities arranged by the Company are requested to read the instructions as stated in the Notes to the Notice under the section ‘Voting through Electronic Means’.

Reference to postal ballot(s) in this Postal Ballot Notice include votes received electronically. The voting instructions provided in the Postal Ballot Form are applicable for equity shareholders.

The Scrutinizer will submit his report to the Chairman of the Company (the “Chairman”) or any other duly authorized person of the Company after completion of the scrutiny of the postal ballots (including e-voting). The result of the Postal Ballot (including e-voting) shall be declared by the Chairman or any other duly authorized person of the Company on or before at 5.00 PM at 5th Floor, Transcorp Towers, Moti Doongri Road, Jaipur Rajasthan -302004 and communicated on the same day to the stock exchanges, depository, registrar and share transfer agents and shall also be displayed on the Company’s website www.transcorpint.com and on the website of NDSL i.e. <https://www.nsdl.co.in/> <https://www.evoting.nsdl.com/>.

The last date of receipt of the postal ballot forms / e-voting, i.e., shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

RESOLUTION – SPECIAL BUSINESS

TO APPROVE PAYMENT OF ONE TIME SPECIAL INCENTIVE TO THE CHIEF ADVISOR OF THE COMPANY

To consider and, if thought fit, to give assent/dissent, to the following resolution as a special resolution:-

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013, Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Members be and is hereby accorded for payment of One time Special Incentive to Mrs. Manisha Agarwal, Chief Advisor (Money Transfer Business) of the Company of Rs.95,00,000/- (Rupees Ninety Five Lacs Only) over and above her existing Remuneration.

RESOLVED FURTHER THAT Liberty and Authority be and is hereby given to the Board of Directors of the Company, which will be deemed to include any Committee of the Board constituted to exercise its powers, including powers conferred by this Resolution, to vary, alter or modify the terms and conditions as may be agreed to by the Board of Directors or Board Committee and subject to the provisions of all applicable Laws.”

By Order of the Board
For TRANSCORP INTERNATIONAL LIMITED

Place: Jaipur
Date: 16.04.2018

DILIP KUMAR MORWAL
Company Secretary
ACS17572

Notes:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reasons for the proposals are annexed herewith. In terms of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014, the items of business as set out in the Notice are sought to be passed by E- voting & Postal Ballot.
2. This Postal Ballot Notice is being sent to all the members, whose names appear in the Register of Members/Records of Depositories as on the close of working hours on i.e. "the cut-off date". Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on will be considered for the purpose of voting. A person who is not a shareholder as on the cut off date should treat this Postal Ballot Notice for informational purposes only.
3. The Company has Mr. Anand Prakash Jain, Chartered Accountant as Scrutinizer for conducting the E-voting/ Postal Ballot in accordance with the law in a fair and transparent manner.
4. Shareholders who have registered their email IDs for receipt of documents in electronic form under the Green Initiative of the Ministry of Corporate Affairs are being sent the Postal Ballot Notice by e-mail to their email addresses registered with their Depository Participants / the Company's Registrar and Transfer Agent. Shareholders who receive the Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download the same from the website of the Company www.transcorpint.com. For shareholders whose email IDs are not registered, physical copies of this Postal Ballot Notice are being sent by Courier along with a postage-prepaid self-addressed Business Reply Envelope. To seek a duplicate Postal Ballot Form, please contact the Company's Registrar and Share Transfer Agent, Alankit Assignments Limited, 1E/13, Jhandewalan Extn. New Delhi- 110055 (INDIA) Ph No.: 011-42541959 and fill in the requisite details and send the same to the Scrutinizer.
5. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the shareholders.
6. Shareholders can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In cases where shareholders cast their votes through both modes, voting cast through e-voting shall be treated as valid and votes cast through the physical Postal Ballot Forms will be treated as invalid.
7. In cases where a shareholder wishes to obtain a printed Postal Ballot Form or a duplicate, he or she may send an email to info@alankit.com or at grievance@transcorpint.com. The registrar and share transfer agent / Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the shareholder.
8. The voting rights for the Equity Shares of the Company are one vote per equity share, registered in the name of the shareholder. The voting rights of the shareholders shall be in proportion to the percentage of paid-up share capital of the Company held by them, which will be determined on the basis of the paid-up value of shares registered in the name of each shareholder as on The postal ballot period commences on (09:00 a.m.) and ends on (05:00 p.m.).
9. In compliance with Sections 108 and 110 of the Act and the Rules made thereunder, the Company has provided the facility to shareholders to exercise their votes electronically and to vote on all resolutions through the e-voting service facility arranged by NSDL. The instructions for electronic voting are annexed to this Postal Ballot Notice. Shareholders cannot exercise votes by proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.
10. The Postal Ballot form together with the self-addressed business reply envelope is enclosed for the use of the members. Shareholders wishing to exercise their vote by physical postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the Postal Ballot Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than the close of working hours (i.e. 05:00 p.m.) on The Postal Ballot Form should be completed and signed by the shareholder. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. As mentioned above, the postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at

the expense of the shareholders, will also be accepted. Postal Ballot Forms received after 05:00 p.m. on 10th February 2018 shall be deemed invalid. Voting by Postal Ballot, in the physical form or e-voting, can be exercised only by the shareholder or his / her duly constituted attorney or in case of bodies corporate, the duly authorized person.

11. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny, and the result of the voting by Postal Ballot will be announced by the Chairman or any director of the Company duly authorized, on or before and will also be displayed on the Company website www.transcorpint.com and on the website of NSDL <https://www.nSDL.co.in/> <https://www.evoting.nSDL.com/>, and communicated to the stock exchanges, depository, registrar and share transfer agent on the said date.

12. Shareholders can also contact, RTA of the Company at Alankit Assignments Limited (the Company's Registrar and Share Transfer Agent) to resolve any grievances with regard to voting by Postal Ballot or e-voting, Email id – 'rta@alankit.com'; Phone number + 91- 11- 42541234 and you may also contact Mr. Dilip Kumar Morwal, Company Secretary of the Company at grievance@transcorpint.com or at +91-141-4118888 or at 5th Floor, Transcorp Towers, Moti Doongri Road Jaipur-302004. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-voting manual available at Downloads section of www.evoting.nSDL.com or contact Company Secretary, Transcorp International Limited at grievance@transcorpint.com.

13. This Postal Ballot Notice is also placed on the website of the Company www.transcorpint.com and on the website of NSDL at <https://www.nSDL.co.in>

14. The last date of receipt of the Postal Ballot Forms / e-voting i.e., shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

15. All the material documents referred to in the explanatory statement will be available for inspection at the office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by Postal Ballot / e-voting.

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be passed by Postal Ballot by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system instead of dispatching the Postal Ballot Form by post will be provided by National Securities Depository Limited (NSDL).
- II. The remote e-voting period commences on (09:00 a.m.) and ends on (05:00 p.m.). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- III. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password.

- (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put your user ID and password. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Transcorp International Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to anandjain175@hotmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of Postal Ballot [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form:

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>
<u>PASSWORD/PIN</u>	

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

IV. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

V. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- VI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VII. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 5th January 2018.
- VIII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., may obtain the login ID and password by sending a request at evoting@nsdl.co.in or grievance@transcorpint.com/ info@alankit.com.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting through ballot paper.
- X. Mr. Anand Prakash Jain, Chartered Accountant has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.transcorpint.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- XII.

By Order of the Board
For **TRANSCORP INTERNATIONAL LIMITED**

Place: Jaipur
Date: 16.04.2018

DILIP KUMAR MORWAL
Company Secretary
ACS17572

Explanatory statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013

Mrs. Manisha Agarwal, Chief Advisor of the Company is presently paid a remuneration @ Rs. 6,00,000 /- per month. During the Financial year 2017-18, the Company sold the MTSS Business of the Company in India to M/s You First Money Express Private Limited ("YMEPL"), a company incorporated under the Companies Act, 1956 and having its registered office at C 307- 310, Mittal Commercial, Marol, Andheri East, Mumbai - 400059, India, with the approval of Shareholders of the Company on slump sale basis. Mrs. Manisha Agarwal has been instrumental in bringing the MTSS Vertical of the Company to its present position, where the Company could pull out a valuation of Rs. 47,15,00,000/- (Rupees Forty Seven Crores Fifteen Lacs Only). Keeping in view of her contribution towards the development of MTSS business and for all the efforts put in by her, a One Time Special Incentive of Rs. 95,00,000/- (Rupees Ninety Five Lacs Only) (being 2% of the business transfer consideration received) over her existing Remuneration had been approved by the Board of Directors in their meeting held on 24.02.2018, subject to the approval of the Members of the Company by way of Special Resolution. The said one time Special Incentive of the Chief Advisor of the Company has also been approved and reviewed by the Nomination and Remuneration Committee of the Board.

Mrs. Manisha Agarwal is a related party within the definition of Section 2(76) of the Companies Act 2013 (“the Act”). Pursuant to the provisions of Section 188 of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, giving any incentive over and above the remuneration to any related party for any office or place of profit in the Company, its subsidiary company or associate company requires prior approval by way of special resolution of the Company. Hence; approval of members is sought for payment of one time special incentive by the company as proposed in the resolution under this item of business. The information as required in accordance with Rule 15 of Companies (Meetings of Board & its Powers) Rules, 2014, as well as pursuant to Sec. 102 of the Act is as under:

(a) Name of the related party: Mrs.Manisha Agarwal;

(b) Name of the Director or Key Managerial Personnel who is related: Mr. Ashok Agarwal, Director of the Company;

(c) Nature of relationship: Mrs. Manisha Agarwal is Wife of Mr. Ashok Agarwal, Director of the Company.

(d) Nature, material terms, monetary value and particulars of the contract or arrangement: Payment of One time special incentive of Rs 95,00,000 to Mrs. Manisha Agarwal as per the resolution.

The Director Mr. Ashok Agarwal may be treated as interested in this resolution as Director of the Company and being members of the same family. No other Director/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in the Notice except to the extent of their respective shareholding, if any.

By Order of the Board
For TRANSCORP INTERNATIONAL LIMITED

Place: Jaipur
Date: 16.04.2018

DILIP KUMAR MORWAL
Company Secretary
ACS1757

Board members are requested to to kindly pass following resolution with or without modification (s):-

“RESOLVED THAT the draft of postal ballot as placed before the meeting be and is hereby approved.

FURTHER RESOLVED THAT Mr. Anand Prakash Jain, Chartered Accountant be and is hereby appointed as scrutinizer for the purpose of e-voting and postal ballot process for above mentioned purpose.

FURTHER RESOLVED THAT Mr. Dilip Morwal, Company Secretary be and is hereby authorised to do all necessary acts on behalf of the company for the above mentioned matters.”

Item No. 6**To approve the revenue and capital expenses budget of the company for the financial year 2018-2019**

Business wise revenue budget and capital expenses budget of the company for the financial year 2018-2019 is enclosed with this agenda for the perusal of Board.

Board members are requested to kindly peruse the matter.

Item No. 7**To discuss the first draft of financial statements for the financial year ended 31.03.2018 and other matters related to the same**

First draft of financial statements for the financial year ended 31.03.2018 will be placed before the meeting alongwith other relevant information and matters thereto for perusal of Board of Directors of the company.

Item No. 8**Any other matter with the permission of Chair**