

### **NOTICE**

Notice is hereby given that the Eleventh **Annual General Meeting** ('11<sup>th</sup> AGM') of the members of SSIPL Lifestyle Private Limited will be held on Saturday, **28<sup>th</sup> July 2018** at **10:30 am** at the Registered Office of the Company at B1/ F4, Mohan Co-operative Industrial Area, Main Mathura Road, New Delhi – 110044 to transact the following business:

#### **ORDINARY BUSINESS:**

1. To consider and adopt:

The audited standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2018 including audited Balance Sheet as at 31<sup>st</sup> March 2018 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Rishab Soni (DIN: 00035576), who retires by rotation at this Annual General Meeting and being eligible offered himself for re-appointment.
3. To appoint a Director in place of Mr. Sunil Taneja (DIN: 00035716), who retires by rotation at this Annual General Meeting and being eligible offered himself for re-appointment.
4. To ratify the appointment of Statutory Auditors and fix their remuneration and in this regard to consider and thought fit to pass with or without modification(s), the following resolution as an:

#### **ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the members of the Company hereby ratifies the appointment of M/s S.N. Dhawan & Co. LLP with registration number AAH-1125 as Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration plus service tax as applicable and reimbursement of out-of pocket expenses in connection with the audit as the Board of Directors may fix in this behalf.”

### **SPECIAL BUSINESS:**

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:

**“RESOLVED THAT** in accordance with the provisions of Section 196, 197, 198 and 203 read with schedule V of the Act and applicable rules of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval of shareholders of the Company approval of the Board be and is hereby accorded for the re-appointment of Mr. Amit Mathur (DIN: 00036919) as Whole Time Director of the Company for a period of 5 years and revision in remuneration for a period of three years commencing from 1<sup>st</sup> April 2018 as stated hereunder:

Basic Salary:	Rs. 152,400per month
Floating Allowance	Rs. 136,785 per month
HRA	Rs. 106,590 per month
Leave Travel Allowance	As per the rules of the Company
<b>Perquisites:</b>	
Insurance	Accidental & Health Insurance Policy as per the Rules of the Company
Bonus, Gratuity etc.	The Whole Time Director shall be entitled to Company's Contribution to Superannuation Funds, Gratuity payable and Encashment of un-availed leave as per the Rules of the Company. He shall also be entitled for Bonus, if any payable, as per the Rules of the Company.

**RESOLVED FURTHER THAT** Mr. Amit Mathur, so long as he functions as Whole Time Director, shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

**RESOLVED FURTHER THAT** in the event of loss, absence or inadequacy of profits, the aforesaid remuneration shall be the minimum remuneration.

**RESOLVED FURTHER THAT** Mr. Rishab Soni, Managing Director be and is hereby authorised to take all further actions in this regard, including undertake necessary filings of forms with MCA/ROC, NCT of Delhi and Haryana in order to give effect to the aforesaid.”

**RESOLVED FURTHER THAT** a copy of the foregoing resolution certified to be true by Mr. Rishab Soni, Managing Director of the Company or Mr. Sandeep Kakkar, Company Secretary of the Company be furnished wherever required.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as SPECIAL RESOLUTION:

**TO RE- APPOINT MR. RISHAB SONI (DIN: 00035576) AS MANAGING DIRECTOR**

**“RESOLVED THAT** in accordance with the provisions of Section 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Shareholders be and is hereby accorded for the re-appointment of Mr. Rishab Soni as Managing Director of the Company for a period of five years w.e.f 25<sup>th</sup> January, 2018 .

**RESOLVED FURTHER THAT** Mr. Rishab Soni also being a Managing director of SSIPL Retail Ltd., the Holding company will continue to receive remuneration from the holding company and no remuneration shall be paid to him by this company.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to do all such acts and take such steps as may be necessary, proper or expedient to give effect to the above resolution.

**RESOLVED FURTHER THAT** a copy of the foregoing resolution certified to be true by any of the Director of the Company or Mr. Sandeep Kakkar, Secretary of the Company be furnished wherever required."

**By Order of the Board  
For SSIPL LIFESTYLE PRIVATE LIMITED**

**Date: 21.06.2018  
Place: New Delhi**

**Sd/-  
Sandeep Kakkar  
Company Secretary  
Membership No. F9608  
Add: 5-B/62, New Industrial Town  
Faridabad-121001**

## NOTES:

- a. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument appointing the proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.

- b. Members are requested to bring their attendance slip along with their copy of Annual report to the Meeting.
- c. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
- d. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
- e. Reappointment of Directors retiring by rotation:

### **Mr. Rishab Soni**

Mr. Rishab Soni is liable to retire by rotation at this annual general meeting and being eligible, offered himself for re-appointment, and in respect of whom the company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director.

The brief profile of director is here under:-

He has been associated with our holding company since 1995 and has been on its Board since October, 2005. He holds a diploma in footwear designing from Ars Sutoria Institute of Design and Development, Milan, Italy. He was instrumental in establishing partnerships with various international brands such as “Nike”, “Levi’s” and “Lotto”, “Puma” & several others. He has over two decades of experience in retailing of branded merchandise, manufacturing, licensing, distribution and retailing of footwear. He has been responsible for integrating various functions

of the Company and has led the Company through its retail growth. He is primarily responsible for managing the Company's affairs and guiding its top management and taking strategic decisions. He is currently the Managing Director of the Company. Other directorships of Mr. Rishab Soni are as stated hereunder:-

1. SSIPL Retail Limited;
2. SSIPL Foundation
3. Sports Station Boutique Private Limited

**Mr. Sunil Taneja**

***Sunil Taneja***, 62 years, is Whole-Time Director of our holding company and one of the Promoters of our Company. He has been on the Board of the holding company since October, 2005. He has over three decades of work experience. He is responsible for, inter alia, developing our Company's financial operational strategies and monitoring its financial performance. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India and has 5 years of experience with Nike Sport Shoe Division as a General Manager.

The other directorships are as follows:

- Kasi Sales And Services Pvt Ltd
- Trishul Tread Pvt Ltd
- Jaydee International Private Limited
- Southcity Motors Private Limited
- Field Motor Private Limited
- Empire Information And Infrastructure Private Limited
- Kasi Equipments Private Limited(Converted to LLP)
- Kasi Trishul Motors Private Limited
- S. Taneja & Associates
- Cheyyar SEZ Developers Private Limited
- Kasi Equipment Limited liability Partnership
- SSIPL Retail Limited

**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT**

**[Pursuant to Section 102(2) of the Companies Act, 2013]**

**ORDINARY**

**ITEM NO. 4**

The Board of Directors have, at their meeting held on 14<sup>th</sup> August 2017, recommended the appointment of, M/s S.N. Dhawan & Co. LLP, with registration number AAH-1125 as Statutory Auditor of the Company to hold office from the conclusion of Tenth Annual General Meeting until the conclusion Fifteenth Annual General Meeting of the Company, subject to ratification by the Members at every AGM.

M/s S.N. Dhawan & Co. LLP, with registration number AAH-1125 were appointed as Statutory Auditors of the Company at the previous Annual General Meeting ("AGM") of the Company held on Monday, 18<sup>th</sup> September 2017 to hold office from the conclusion of the Tenth Annual General Meeting until the conclusion Fifteenth Annual General Meeting of the Company to be held in 2022. In terms of the provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by Members at every AGM. Accordingly, ratification of the Members is being sought for appointment of M/s S.N. Dhawan & Co. LLP in the resolution set out at item no. 4 of this Notice.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed item no. 4.

**SPECIAL BUSINESS**

**ITEM NO. 5**

The Nomination and Remuneration/ Compensation Committee (the 'Committee') of the Board in their meeting held on 23<sup>rd</sup> March 2018 and the Board of Directors of your Company (the 'Board') at their meeting held on 23<sup>rd</sup> March 2018, subject to the approval of members, have approved for the re-appointment of Mr. Amit Mathur (DIN: 00036919) as Whole Time Director of the Company for a period of 5 years and revision in remuneration for a period of three years commencing from 1<sup>st</sup> April 2018.

The remuneration of the above managerial personnel in aggregate may exceed 11% of the net profit of the Company computed in manner laid down in Section 198 of the Act.

It is proposed to seek the member's approval by way of Special Resolution for the remuneration payable to Mr. Amit Mathur as the Whole Time Director, in terms of the applicable provisions of the Act since they have played a fundamental role in the progress of the Company. The particulars of the remuneration payable to Mr. Amit Mathur have been set out in the resolution.

Disclosures as per sub clause (iv) of second proviso to clause (B) of section II of part-II of Schedule V of the are as follows:

**General Information:**

- Nature of Industry: Retailing of Sports Footwear, sports apparels and accessories and fashion apparels
- Date of commencement of commercial production: the first retail store of the Company was opened on 3<sup>rd</sup> August, 2007
- Financial performance based on given indicators: as below:

**(Rs. )**

<b>Particulars</b>	<b>For the year ended 31.03.2018</b>	<b>For the year ended 31.03.2017</b>
Total Income From Operation	3,237,691,616	3,038,227,407
PBDIT	212,658,392	11,253,550
Depreciation	58,635,706	72,440,856
Profit after Depreciation before Interest and tax	154,022,686	-61,187,306
Financial Exp./ Interest	120,670,971	88,709,834
Profit before Tax	33,351,715	-149,897,140
Provision for Tax and Deferred Tax	11,027,077	-36,668,424
Net Profit/ (Loss) for the year ( before Minority)	22,324,638	-113,228,716
Accumulated Profit carried to Balance sheet	22,324,638	-113,228,716
Total Income From Operation	3,237,691,616	3,038,227,407

- Foreign Investments and collaborations: NIL

**II Information about the appointee:**

**(1) Background details:**

**Amit Mathur**, 39 years, is a Whole Time Director of our Company. He has been associated with our Company since June 2, 2011 as General Manager - Brand Management and has

been on our Board since September 23, 2013. He has 19 years of work experience. Prior to being appointed on our Board, he was associated with Revere Pentland (now merged with our holding Company) as a director since 1998. He has completed his Master's in Business Administration from the Asian Institute of Management, Manila, Philippines in 2009 and completed a management education programme from the Indian Institute of Management, Ahmedabad in 2005.

**(2) Past Remuneration:**

Basic Salary:	Rs. 1,41,000 per month
Floating Allowance	Rs. 1,25,173 per month
Conveyance	Rs. 1,600 per month
HRA	Rs. 98,700 per month
Medical Allowance:	Rs. 1,250 per month
Leave Travel Allowance	As per the rules of the Company
<b>Perquisites:</b>	
Insurance	Accidental & Health Insurance Policy as per the Rules of the Company
Bonus, Gratuity etc.	The Whole Time Director shall be entitled to Company's Contribution to Superannuation Funds, Gratuity payable and Encashment of un-availed leave as per the Rules of the Company. He shall also be entitled for Bonus, if any payable, as per the Rules of the Company.

**(3) Recognition & awards: none**

**(4) Job Profile & his sustainability:** He is responsible for managing our Company's affairs and guiding its top management along with taking strategic decisions. He shall remain contributor to the company's growth in the long run.

**(5) Remuneration Proposed:** as stated hereunder:

Basic Salary:	Rs. 152,400per month
Floating Allowance	Rs. 136,785 per month
HRA	Rs. 106,590 per month
Leave Travel Allowance	As per the rules of the Company
<b>Perquisites:</b>	
Insurance	Accidental & Health Insurance Policy as per the Rules of the Company
Bonus, Gratuity etc.	The Whole Time Director shall be entitled to Company's Contribution to Superannuation Funds, Gratuity payable and Encashment of un-availed leave as per the Rules of the Company. He



	shall also be entitled for Bonus, if any payable, as per the Rules of the Company.
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- (6) **Comparative remuneration profile w.r.t. Industry, size of the Company, profile of the position and person:** The aforesaid remuneration is in lines with the industry standards and his vast experience in Footwear, Apparel and Lifestyle products.
- (7) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**
- **Mr. Amit Mathur:** He is managing the full time affairs of the Company in the capacity of Whole Time Director. He has substantial interest in the affairs of the Company. Ms. Nikita Susan George, wife of Mr. Amit Mathur, is Woman Director of the Company since 24.03.2017.

### III. Other information

- (1) **Reason of loss or inadequate profits:** The remuneration slab of Mr. Amit Mathur was already approved by the Board on 3<sup>rd</sup> December 2017; The reason for losses is that since in the growth in the retail sector is slow and the company being a part of the sector is getting affected by the same. However, there is light of hope that the industry will grow in coming years.
- (2) **Step taken or proposed to be taken for improvement:** Company has enhanced its portfolio by introducing multi-brand concept stores namely, Sports Station.
- (3) **Expected increase in productivity and profit in measurable terms:** The Company is projected to run into profits before tax for year ending March 31, 2019 amounting to Rs. 10 crores approx.

It is proposed to seek the member's approval by way of Special Resolution for the remuneration payable to Mr. Amit Mathur as the Whole Time Director, in terms of the applicable provisions of the Act since they have played a fundamental role in the progress of the Company. The particulars of the remuneration payable to them have been set out in the resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested in the said resolution. The resolution as set out in item No. 1 of this Notice is accordingly commended for your approval.

Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

The Board recommends the Special Resolution set out at Item no. 1 of the notice for the approval by the shareholders.

**ITEM NO. 6**

The Board of Directors of the Company in its meeting held on 11<sup>th</sup> December 2017 has approved the re-appointment of Mr. Rishab Soni, as Managing Director of the Company for a term of five years.

Mr. Rishab Soni has been the Managing Director of the Company since 2013 and of its holding Company, SSIPL Retail Limited since 2006. He is also one of the Promoters of the Company. He has wide experience of over 15 years in footwear Manufacturing, licensing, distribution and retail businesses. He has been instrumental in establishing partnerships with international brands such as Nike, Levi's, Puma and Lotto. He launched "Concept Stores" namely Shoetree, Value Station & Sports Station. He has been responsible for integrating various functions of the Company and has led the Group through its growth.

Mr. Soni, who is already Managing Director of SSIPL Retail Limited, the holding Company, is being designated as SSIPL Group MD after such appointment. His appointment herein shall bring in immense exposure of retail business, provide operational synergy, boost growth and development of the group as a whole and help in making better planning and strategic decision making in sync with group's business plans. Mr. Soni, after such re-appointment shall continue to receive remuneration from the holding Company, SSIPL Retail Limited and no remuneration shall be paid to him by this Company.

None of the Directors, except Mr. Rishab Soni is concerned or interested in this resolution. The Board recommends the above resolution for approval of the members.

**For SSIPL LIFESTYLE PRIVATE LIMITED**

**Date: 21.06.2018**  
**Place: New Delhi**

**Sd/-**  
**Sandeep Kakkar**  
**Company Secretary**  
**Membership No. F9608**  
**Add: 5-B/62, New Industrial Town**  
**Faridabad-121001**

**Form No. MGT-11**  
**Proxy Form**

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

CIN: U85190DL2007PTC166053

Name of the Company: SSIPL Lifestyle Private Limited

Registered Office: - B-1/F4, Mohan Cooperative Industrial Area, Main Mathura Road, New Delhi-110044.

Name of the Member (s) :

Registered Address :

E-mail ID

Folio No:-

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
2. Name: .....  
Address:  
E-mail ID:  
Signature: ....., or failing him
3. Name: .....  
Address:  
E-mail ID:  
Signature: ....., or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Eleventh Annual General Meeting of the company, to be held on the 27<sup>th</sup> day of July 2018 at 11:00 a.m. at the registered office of the Company at B-1/F4, Mohan Co-operative Industrial Area, Main Mathura Road, New Delhi-110044 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. ....
2. ....
3. ....

Signed this .....day of .....2018

Affix Revenue Stamp
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Signature of Shareholder

Signature of Proxy Holder(s)

**Note: 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**