

NOTICE

NOTICE is hereby given that the Fourth Annual General Meeting (AGM) of the Members of **FAIRFREIGHT LINES PRIVATE LIMITED** will be held on **Friday, 27th day of August, 2021 at 01.00 p.m.** , on short notice, through Video Conferencing(“VC”)/Other Audio Visual Means(“OAVM”) in Zoom, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Directors and the Auditors thereon.

SPECIAL BUSINESS:

2. To consider and approve contract and arrangement to be entered with Saurashtra Freight Private Limited, Parent Company and Mr. Piyush Kumar Asthana, Managing Director and Related Party, pursuant to Section 188(1) of the Companies Act, 2013:

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

“RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and any other relevant applicable provisions of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, and as recommended and approved by the Board of Directors, consent of the Members be and is hereby accorded for approval of the contract and arrangement to be entered between Saurashtra Freight Private Limited, Parent Company and Mr. Piyush Kumar Asthana, Managing Director and Related Party for his appointment as Chief Executive Officer (CEO) of Parent Company and for holding an office and place of profit at remuneration of Rs.37.50 lakhs p.a. plus performance based incentives and as per other terms and conditions set out in the contract proposed to be entered with Saurashtra Freight Private Limited;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or incidental to give effect to the foregoing resolution.”

NOTES:

1. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and Circular no. 02/2021 dated January 13, 2021 (collectively "MCA Circulars"), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, the 4th AGM of the Company is being convened and conducted through VC. Members will be able to attend the AGM by joining the link <https://us02web.zoom.us/j/87437096050?pwd=ek8rbXp6NTlqaEk2M08rV0hnYnZnQT09>
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate Members are required to send a scanned copy of its Board resolution authorizing its representatives to attend the AGM through VC/OAVM and to vote on its behalf.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, setting out all the material facts and reasons in relating to the special businesses to be transacted at the meeting is annexed hereto.
6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

Registered Office:

65/C, 6th Floor, Mittal Tower,

Nariman Point

Mumbai: 400 021

CIN NO – U63090MH2017PTC296246

Place: Mumbai

Date: August 27, 2021

**By Order of the Board of Directors
FAIRFREIGHT LINES PRIVATE LIMITED**

**PIYUSH KUMAR ASTHANA
(DIN: 07998568)
CHAIRPERSON & MANAGING DIRECTOR**

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

The following explanatory statement, as required under Section 102 of the Companies Act,2013, sets out all material facts relating to special business mentioned in the accompanying notice :

Item no.1

In Compliance with the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies(Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, and as recommended and approved by the Board of Directors in its Meeting held on August 27, 2021, it is proposed to enter into contract or arrangement between Saurashtra Freight Private Limited(SFPL), Parent Company and Mr. Piyush Kumar Asthana, Managing Director and Related Party with respect to his appointment as Chief Executive Officer of SFPL and for holding an office and place of profit at remuneration of Rs.37.50 lakhs p.a. plus performance based incentives and as per other terms and conditions set out in the contract proposed to be entered with SFPL.

The particulars of the proposed contract are as follows:

Particulars	Information
Name of Related Party	Mr. Piyush Kumar Asthana, Managing Director
Name of the Director or Key Managerial Personnel who is related, if any	Mr. Piyush Kumar Asthana, Managing Director
Nature of Relationship	Mr. Piyush Kumar Asthana, Managing Director and Shareholder of the Company is proposed to be appointed as Chief Executive Officer(CEO) of Saurashtra Freight Private Limited, Parent Company.
Nature, Material Terms, monetary value and particulars of the contract and arrangement	Mr. Piyush Kumar Asthana is currently drawing remuneration of Rs. 97.03 lakhs as Managing Director of the Company. Apart from this, he will be drawing a remuneration of Rs. 37.50 lakhs p.a. plus performance based incentive as CEO of Saurashtra Freight Private Limited, Parent Company in the nature of holding an office or place of profit in Parent Company.
any other information relevant or important for the members to take a decision on the proposed resolution	Not Applicable.

In the light of provisions of the Companies Act, 2013, the Board of Directors of your Company have proposed the above mentioned contract or arrangement proposed to be entered by Mr. Piyush Kumar Asthana, Managing Director with Saurashtra Freight Private Limited, Parent Company, as specified in the Ordinary Resolution at Item No.2 for approval of the shareholders at the ensuing Annual General Meeting.

Mr. Piyush Kumar Asthana or his relatives are interested in the resolution. None of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise in this business.

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