

## NOTICE

NOTICE is hereby given that the **59<sup>th</sup> ANNUAL GENERAL MEETING** of the members of **EXCEL INDUSTRIES LIMITED** will be held on **Friday, 25<sup>th</sup> September, 2020 at 03.00 p.m.** through two-way Video Conferencing or Other Audio Visual Means (“VC/OAVM”) to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dipesh K. Shroff (DIN 00030792), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. To consider appointment of Mr. P.K. Molri as a Nominee Director and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. P.K. Molri (DIN 07810173), who was appointed as Additional Director and designated as Nominee Director by the Board with effect from 07<sup>th</sup> February, 2020 and who holds office until the date of this annual general meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as nominee director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. To ratify the remuneration of the Cost Auditors and in this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Cost Auditors M/s. Kishore Bhatia & Associates (Firm Registration Number: 00294) for the financial year 2020-21, fixed at ₹ 4,15,000/- plus applicable taxes and out-of-pocket expenses, by the Board of Directors at its meeting held on 26<sup>th</sup> June, 2020 be and is hereby ratified.”

### NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to special business to be transacted at the meeting is annexed hereto.
2. Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Directors being appointed /reappointed has been provided in the Annexure to this Notice.

3. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 (hereinafter collectively referred to as “MCA Circulars”) and circular number SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (the e-AGM circulars) have permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM. For the purpose of recording the proceedings, the AGM will be deemed to be held at the registered office of the Company at 184-87, S V Road, Jogeshwari (West), Mumbai 400102. The Members are requested to attend the AGM from their respective locations by VC and do not visit the registered office to attend the AGM.
4. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting 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 through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to pddiwan@yahoo.co.in with copies marked to the Company at investors@excelind.com and to its Registrar & Transfer Agent (RTA) at rnt.helpdesk@linkintime.co.in.
6. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company’s website [www.excelind.co.in](http://www.excelind.co.in); websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively.

**8. Registration of email ID and Bank Account details:**

In case the shareholder has not registered his/her/their email addresses with the Company/its RTA/Depositories and/or not updated the Bank Account mandate for receipt of dividend, the shareholders can do so by following the below instructions:

**(i) In the case of Shares held in physical mode:**

Kindly log in to the website of our RTA, Link Intime India Private Ltd., [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > Email/Bank detail Registration- fill in the details and upload the required documents and submit. **OR**

**(ii) In the case of Shares held in Demat mode:**

The shareholder may please contact the Depository Participant (“DP”) and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

9. Pursuant to the provisions of Sections 123 and 125 of the Companies Act, 2013, the amounts of dividends remaining unclaimed for a period of seven years from the date of declaration of dividend shall be transferred to the Investor Education and Protection Fund. The details of dividend paid for the financial year 2012-13 onwards are given below:

| Date of Declaration | Dividend for the year | Dividend ₹ / Per Share | Due date of transfer of dividend to the Investor Education & Protection Fund |
|---------------------|-----------------------|------------------------|--|
| 26.07.2013          | 2012-13               | 3.00                   | 31.08.2020   |
| 26.09.2014          | 2013-14               | 3.75                   | 01.11.2021   |
| 31.10.2014          | 2014-15               | 3.00                   | 06.12.2021   |
| 10.09.2015          | 2014-15               | 4.00                   | 16.10.2022   |
| 26.07.2016          | 2015-16               | 4.50                   | 31.08.2023   |
| 03.08.2017          | 2016-17               | 6.00                   | 08.09.2024   |
| 09.08.2018          | 2017-18               | 12.50                  | 14.09.2025   |
| 13.08.2019          | 2018-19               | 18.75                  | 18.09.2026   |
| 09.03.2020          | 2019-20 (Interim Div) | 10.00                  | 14.04.2027   |

10. Members who have not encashed the dividend warrants for the year 2012-2013 and/or any subsequent year(s) are requested to write to the Company for revalidation of dividend warrants before such unclaimed dividend is transferred to the Investor Education and Protection Fund.
11. The Members, whose unclaimed dividend/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF 5 available on [www.iepf.gov.in](http://www.iepf.gov.in).
12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
14. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
15. All documents referred to in the accompanying Notice of the AGM and the Explanatory Statement and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available electronically for inspection by the members during the AGM upon log-in to InstaMeet URL: <https://instameet.linkintime.co.in>
16. In case the shareholders/members have any queries or issues regarding e-voting or e-AGM, they can write an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or [investors@excelind.com](mailto:investors@excelind.com) or Call us: - Tel : 022-49186175.

All documents referred to in the Notice will also be available for electronic inspection by the Members without payment of any fee from the date of circulation of this Notice up to the date of AGM, i.e. September 25, 2020.

Members seeking to inspect such documents are requested to send an email to [investors@excelind.com](mailto:investors@excelind.com). Inspection shall be provided at a mutually convenient time.

17. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide remote e-voting facility to its members to vote on the resolutions set out in the Notice.

The remote e-voting period begins on Tuesday, the **22<sup>nd</sup> September, 2020 at 9.00 a.m.** and ends on Thursday, the **24<sup>th</sup> September, 2020 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **18<sup>th</sup> September, 2020** may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime for voting thereafter.

**REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:**

- i. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of Link Intime India Private Limited (LIPL) e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

- ▶ Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -

**A. User ID:** Enter your User ID

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/ members holding shares in **CDSL demat account shall provide either ‘C’ or ‘D’, above**
- Shareholders/ members holding shares in **NSDL demat account shall provide ‘D’, above**
- Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

- ▶ Click “confirm” (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

- ii. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.

- iii. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

- iv. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
- v. E-voting page will appear.
- vi. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
- vii. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.
- viii. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

**If you have forgotten the password:**

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on **'Submit'**.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding remote e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 -4918 6000.

**18. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:**

- (i) Shareholders/Members are entitled to attend the Annual General Meeting through InstaMeet VC/OAVM facility provided by Link Intime India Private Limited by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 30 minutes before the time scheduled for the Annual General Meeting and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting.

- (ii) VC/OAVM facility is available for 1000 members only on first come first serve basis. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis.
- (iii) Shareholders/ Member shall register their details on InstaMeet facility and attend the Annual General Meeting as under: Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
- ▶ Select the “**Company**” and ‘**Event Date**’ and register with your following details: -
    - A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
      - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
      - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
      - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
    - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
    - C. Mobile No.:** Enter your mobile number.
    - D. Email ID:** Enter your email id, as recorded with your DP/Company.
  - ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Note:

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**19. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO SPEAK DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:**

- a. Members who would like to express their views/ask questions as a speaker at the Meeting are requested to pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [investors@excelind.com](mailto:investors@excelind.com), **at least 48 hours prior to the date of AGM i.e. on or before 3.00 p.m. on Wednesday, September 23, 2020. Those Members who have pre-registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM on first come first served basis.** The Company reserves the right to restrict the number

of speakers depending on the availability of time for the AGM. The speaker shall ensure being connected to a device with a video/camera same along with good internet speed for the same. Those speakers whose names are called out by the Chairman/Moderator and are not available will not be allowed to speak later to ensure proper proceedings flow.

- b. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
- c. Shareholders are requested to speak only when Chairman /Moderator of the meeting announce the name of the Speaker.

## 20. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

Once the electronic voting is announced by the Chairman it will be activated by the Moderator of the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- a. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- b. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on ‘Submit’.
- c. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- d. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- e. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- f. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

### OTHER INSTRUCTIONS FOR MEMBERS

- a. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- b. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date of i.e. **18<sup>th</sup> September, 2020**.
- c. A person, whose name is recorded in the Register of Members as on the cut-off date only, shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.

- d. Members seeking any information with regard to any items provided in the AGM Notice including the Annual Accounts and any queries relating to the business /operations of the Company, are requested to write to the Company mentioning their name, DP ID and Client ID number /folio number and mobile number, at least seven days prior to the AGM i.e. on or before September 18, 2020 at [investors@excelind.com](mailto:investors@excelind.com) and the same will be replied by the Company suitably at its discretion. Only questions in the English language will be taken into account.
- e. Mr. Prashant Diwan, Practicing Company Secretary, (Membership No. FCS 1403), has been appointed as the Scrutinizer to scrutinize the e-voting process to be conducted in a fair and transparent manner for the Annual General Meeting.
- f. The Chairman after responding to the questions raised by the Members in advance or as a Speaker at the 59<sup>th</sup> AGM, formally propose to the Members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the 59<sup>th</sup> AGM and announce the start of the casting of vote through the e-Voting system. The e-Voting will be closed after 15 minutes from the formal announcement of closure of the 59<sup>th</sup> AGM.
- g. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman or person authorized by him in writing.
- h. The Chairman or the person authorized by him in writing shall declare the result of the voting on or before **27<sup>th</sup> September, 2020**. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.excelind.co.in](http://www.excelind.co.in) immediately after the result is declared and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
- i. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 59<sup>th</sup> AGM and the Annual Report for the year 2019-20 including therein the Audited Financial Statements for year ended 31<sup>st</sup> March, 2020, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 59<sup>th</sup> AGM and the Annual Report for the year 2019-20 and all other communication sent by the Company, from time to time, can get their email address registered online by following the steps mentioned at note no. 8 herein above or by sending email at [investors@excelind.com](mailto:investors@excelind.com).  
  
For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
- j. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company's Registrar and Transfer Agent (in case of shares held in physical mode) and with relevant depository participant (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending email at [investors@excelind.com](mailto:investors@excelind.com). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by submitting these declarations / documents on email at [investors@excelind.com](mailto:investors@excelind.com).
- k. This AGM is being held through VC, therefore, the route map is not annexed to this Notice.



## REQUEST TO THE MEMBERS

1. Members who have multiple folios in identical names in the same order are requested to send all the Share Certificates to the Company Secretary or to the Registrar and Transfer Agent, M/s Link Intime India Private Limited for consolidation of such folios into one to facilitate better services.

For and on behalf of the Board of Directors

ASHWIN C. SHROFF  
Executive Chairman  
DIN: 00019952

Registered Office:  
184-87, Swami Vivekanand Road,  
Jogeshwari (W),  
Mumbai-400 102.

Mumbai, 13<sup>th</sup> August, 2020.

## **ANNEXURE TO THE NOTICE**

### **STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **Item No. 3**

Mr. P. K. Molri, nominated by LIC of India in place of Mr. R. K. Sood (erstwhile Nominee Director), was appointed as additional director designated as nominee director by the Board of Directors of the Company at its meeting held on 7<sup>th</sup> February, 2020. Pursuant to Section 161 (1) of the Companies Act, 2013 read with Article 85 of the Articles of Association of the Company, he holds office up to the date of this annual general meeting.

Considering his professional background and experience, the association of Mr. P. K. Molri would be beneficial to the Company and it is therefore, proposed to appoint him as Nominee Director, liable to retire by rotation.

A notice along with the requisite deposit has been received from a member pursuant to Section 160 of the Companies Act, 2013, proposing the candidature of Mr. P. K. Molri for the office of Director of the Company.

The details of Mr. P. K. Molri as required under the provisions of Regulation 36 (3) of the Listing Regulations and other applicable provisions are provided in Annexure I to this notice.

The Company has received consent to act as Director from Mr. P. K. Molri.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. P. K. Molri, is in any way, concerned or interested, financial or otherwise, in the resolution.

The Board recommends the ordinary resolution set out at item no. 3 of the Notice for approval of the Members.

#### **Item No. 4**

The Board of Directors at its meeting held on 26<sup>th</sup> June, 2020 appointed M/s Kishore Bhatia & Associates, practicing cost accountants, as Cost Auditors of the Company, in terms of Section 148 of the Companies Act, 2013 and fixed a sum of ₹ 4,15,000/- plus out of pocket expenses and taxes, as applicable, as the remuneration payable for the financial year 2020-21.

The remuneration, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the members of the Company, as per the requirements of the Companies (Audit and Auditors) Rules, 2014, read with the Section 148(3) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set out at item no. 4 of the Notice for approval of the members.

**ANNEXURE I:****Agenda No. 2.**

|   |  |
|---|--|
| Name of Director  | Mr Dipesh K Shroff   |
| Date of Birth   | 03.02.1960   |
| Academic Qualifications   | Dip. In Civil Engineering, Owners'/Presidents' Management program at Harvard Business School, Boston, USA.   |
| Experience and Expertise  | Industrialist with vast experience in Chemical and Agrochemical Industries and has expertise in the field of business management   |
| Terms & Conditions of Appointment   | He shall be liable to retire by rotation. Being Non-Executive Director, he is entitled to profit related commission; and sitting fees for attending Board meetings and other Committee meetings. |
| Date of appointment on the Board  | 03.09.2003   |
| Directorship in other public companies                                      | Transpek Industry Ltd.<br>TML Industries Ltd<br>Shroff Engineering Ltd.<br>Kutch Crop Service Ltd.<br>ECCL Investments and Finance Ltd   |
| No. of Membership(s)/Chairmanship(s) of Board Committees in other Companies | Member of Audit Committee,<br>Member of CSR Committee, and<br>Member of Nomination and remuneration Committee of Transpek Industries Ltd   |
| No. of Shares held in the Company   | 8619   |
| DIN   | 00030792   |
| Relation with other Directors or Key Managerial Personnel                   | Mr. Ashwin Shroff and Mr. Atul Shroff are cousin brothers of Mr. Dipesh Shroff.<br>Mr. Ravi Shroff and Mr. Hrishit Shroff are nephew of Mr. Dipesh Shroff  |
| Number of Board Meetings attended during the financial year                 | 4  |

**Agenda No. 3.**

|   |  |
|---|--|
| Name of Director  | Mr P K Molri   |
| Date of Birth   | 19.10.1959   |
| Academic Qualifications   | Chartered Accountant, Commerce Graduate  |
| Experience and Expertise  | He joined LIC of India in July 1985 and has rich experience of more than 34 years of having worked in different senior positions including Sr. Divisional Manager of two Divisions and Chief Risk Officer of the organization. He has recently superannuated from LIC from the post of Executive Director- Investment Operations wherein he was heading Equity, Debt, Treasury, Pension & Group schemes and ULIP Portfolios. |
| Terms & Conditions of Appointment   | He shall be liable to retire by rotation. Being Non-Executive Nominee Director, he is entitled to sitting fees for attending Board meetings. Profit related commission attributable to Mr P K Molri will be paid to LIC of India.  |
| Date of appointment on the Board  | 07.02.2020   |
| Directorship in other public companies                                      | Ambuja Cements Limited   |
| No. of Membership(s)/Chairmanship(s) of Board Committees in other Companies | NIL  |
| No. of Shares held in the Company   | NIL  |
| DIN   | 07810173   |
| Relation with other Directors or Key Managerial Personnel                   | Nil  |
| Number of Board Meetings attended during the financial year                 | 1  |

For and on behalf of the Board of Directors

ASHWIN C. SHROFF  
Executive Chairman  
DIN: 00019952

Registered Office:  
184-87, Swami Vivekanand Road,  
Jogeshwari (W),  
Mumbai-400 102.  
Mumbai, 13<sup>th</sup> August, 2020.