

MMP INDUSTRIES LIMITED

Corporate Identification Number (CIN) – L 32300 MH 1973 PLC 030813

Registered Office: 211, Shri Mohini, 345, Kingsway, Nagpur – 440001, MH, IN

Tel No.: +91 712 2524 645 / 2533 585 Fax No.: +91 712 2530 461

E-mail: companysecretary@mmpil.com; Website: www.mmpil.com

NOTICE

NOTICE is hereby given that the Forty-Seventh (47th) Annual General Meeting of the Shareholders (Members) of MMP Industries Limited will be held on Wednesday, the 12th day of August 2020 at 04:00 P.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility, to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the year 2019-20 ended 31st March 2020, comprising of the Balance Sheet as at 31st March 2020, Statement of Profit & Loss and Statement of Cash Flow for the year 2019-20 ended 31st March 2020, together with the Report of the Statutory Auditors and Board's Report thereon.
2. To appoint a Director in place of Mr. Tenneti Narasimham, (DIN - 08342116), [Category – Non-Promoter & Executive], who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass the following Resolution as an **Special Resolution**:-

Appointment of Mr. Ajay Sadashiv Gokhale, [DIN – 00550452], as a Director, [Category - Non- Executive, Independent], of the Company

“RESOLVED THAT in accordance with the provisions of Section 149, 152 and all other applicable provisions of, and Schedule IV to, the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/s and/or re-enactment/s for the time being in force) and pursuant to provisions of the Listing Regulations, Mr. Ajay Sadashiv Gokhale, [DIN – 00550452], who was appointed by the Board of Directors as an Independent Director under Section 149 of the Companies Act, 2013, who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, to hold the office for a second fixed term of three (3) consecutive years i.e. from the conclusion of Forty-Seventh (47th) Annual General Meeting up to the conclusion of Fifty (50th) Annual General Meeting of the Company to be held for the financial year 2022-23 ending 31st March 2023.”

4. To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:-

Appointment of Mr. Karan Varma, [DIN – 06923525], as a Director, [Category - Non- Executive, Independent], of the Company

“RESOLVED THAT in accordance with the provisions of Section 149, 152 and all other applicable provisions of, and Schedule IV to, the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/s and/or re-enactment/s for the time being in force) and pursuant to provisions of the Listing Regulations, Mr. Karan Varma, [DIN – 06923525], who was appointed by the Board of Directors as an Independent Director under Section 149 of the Companies Act, 2013, who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of a Director, be and is hereby appointed as a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, to hold the office for a second fixed term of Four (4) consecutive years i.e. from the conclusion of Forty-Seventh (47th) Annual General Meeting up to the conclusion of Fifty-One (51st) Annual General Meeting of the Company to be held for the financial year 2023-24 ending 31st March 2024.”

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

Ratification of Remuneration of Cost Auditors of the Company

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification/s or re-enactment/s thereof, for the time being in force), M/s Khanuja Patra & Associates, Cost Accountants, Nagpur [Firm Registration No. 00214], whose appointment as the Cost Auditors of the Company, for the financial year 2020-21 ending 31st March 2021, has been duly approved by the Board of Directors based on the recommendations of the Audit Committee of the Company, be paid a sum Rs.50,000/- (Rupees Fifty Thousand) only plus applicable tax (GST) and reimbursement of actual out of pocket expenses, if any, as a remuneration for audit of cost records of the Company for the financial year 2020-21 ending 31st March 2021, as recommended by the Board of Directors based on the recommendations of the Audit Committee of the Company, be and are hereby ratified.”

By Order of the Board
CS Milind Suryakant Rao
Company Secretary
ICSI Membership No ACS – 48012

Place: Nagpur

Date: 29th June 2020

NOTES:-

1. In view of the massive outbreak of COVID-19 pandemic, social distancing is norm to be followed, the Government of India, Ministry of Corporate Affairs (MCA) allowed conducting Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispended the personal presence of the members at the meeting. Accordingly, the MCAvide Circular No. 14/2020 dated 08 April 2020, Circular No. 17/2020 dated 13 April 2020 and Circular No. 20/2020 dated 05 May 2020 prescribed procedures and manner of conducting the AGM through VC/OAVM. In terms of the said circular, you Company has decided to hold 47th AGM through VC/OAVM. Therefore, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting is as per Note No. 10 and available at the Company’s website www.mmpil.com.
2. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/ or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and castvote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e ‘voting.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars, the Notice of AGM alongwith Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at www.adanienterprises.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
6. The Register of members and share transfer books of the Company will remain closed from Saturday, 01 August, 2020 to Wednesday, 12 August, 2020 (both days inclusive) for the purpose of Annual General Meeting.
7. The Shareholders (Members) are requested to send their queries, if any, in writing at least 10 days in advance of the date of the meeting.
8. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

9. E-VOTING

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), the Company is pleased to provide its Shareholders (Members) facility to exercise their right to vote at the Forty-Seventh (47th) Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by the Central Depository Services (India) Limited (CDSIL).

The instructions for shareholders (members) for voting electronically are as under:-

A. In case of shareholders (members) receiving e-mail:

- i. The e-voting period begins on Saturday, the 8th August 2020 at 09:00 A.M. and ends on Tuesday, the 11th August 2020 at 05:00 P.M. During this period the Shareholders' (Members) of the Company, holding Equity Shares, as on the cut-off date (record date) of Wednesday, the 5th August 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSIL for voting thereafter.
- ii. Log on to the e-voting website www.evotingindia.com
- iii. Click on "Shareholders" Tab.
- iv. Now Enter your User ID
 - a) For CDSIL : 16 digits beneficiary ID
 - b) For NSDL : 8 Character DP ID followed by 8 Digits Client ID
 - c) Shareholders (Members) holding shares in Physical Form should enter Folio Number registered with the Company
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vii. If you are a first time user, then follow the steps given below:

For Shareholders (Members) holding shares in Demat Form and Physical Form	
PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric PAN issued by Income Tax Department [Applicable for both demat shareholders (members) as well as physical shareholders (members)]. • The Shareholders (Members) who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence number (refer serial no. printed on the name and address sticker / postal ballot form / mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. The Shareholders (Members) holding shares in physical form will then reach directly the Company selection screen. However, the shareholders (members) holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSIL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For the Shareholders (Members) holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for MMP INDUSTRIES LIMITED on which you choose to vote.
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. The Shareholders (Members) can also cast their vote using CDSL’s mobile app m-Voting. The m-Voting app can be downloaded on Apple (i-Phone), Android and Window based mobile phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non-Individual Shareholders (Members) and Custodians:-
 - Non-Individual shareholders (members) [i.e. other than Individuals, HUF, NRI, etc.] and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

B. In case of the shareholders (members) receiving the physical copy:-

- a) Please follow all steps from Serial No. (i) to Serial No. (xix) above to cast vote.
- b) The e-voting period begins on Saturday, the **8th August 2020 at 09:00 A.M. and ends on Tuesday, the 11th August 2020 at 05:00 P.M.** During this period Shareholders’ (Members) of the Company, holding Equity Shares, as on the cut-off date (record date) of Wednesday, the 5th August 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSIL for voting thereafter.
- c) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or Toll-free No. 1800 22 5533.
- d) The Board of Directors has appointed M/s. Vaibhav Jachak & Co., Company Secretaries, Nagpur [ICSI Membership No. FCS-8821 & Certificate of Practice No. 18495] as a Scrutinizer to process the e-voting (i.e., remote e-voting process as well as the e-voting system on the date of the AGM), in a fair and transparent manner.
- e) CS Milind Suryakant Rao [ICSI Membership No. ACS – 48012] Company Secretary & Compliance Officer of the Company shall be responsible for addressing all the grievances in relation to this Forty-Seventh (47th) Annual General Meeting including e-voting.
- f) **The instructions for shareholders voting on the day of the AGM on evoting system are as under:-**
 - i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
 - ii) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM 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 system available in the AGM.
 - iii) If any Votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.

- iv) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- g) **The results of voting shall be declared within forty-eight (48) hours of the conclusion of the Forty-Seventh (47th) Annual General Meeting. The results of voting so declared along with the Scrutinizer's Report shall be placed on the Company's Website (www.mmpil.com), CDSIL Website and shall also be communicated to the Stock Exchange – NSE.**
- 10. Instructions for members for attending the AGM through VC / OAVM are as under**
- i) Member will be provided with a facility to attend the AGM through VC/OAVM or view the live webcast of AGM through the CDSL e-Voting system. Members may access the same at [https:// www.evotingindia.com](https://www.evotingindia.com) under shareholders'/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- ii) Members are encouraged to join the Meeting through Laptops for better experience.
- iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile hotspot may experience Audio-Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v) For ease of conduct, members who would like to ask questions may send their questions in advance atleast (7) days before AGM mentioning their name, demat account number/ folio number, email id, mobile number at companysecretary@mmpil.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
- vi) Since the AGM will be held through VC/OAVM. the Route Map is not annexed in this Notice.

**Details of Director/s seeking appointment / re-appointment
at the Forty-Seventh (47th) Annual General Meeting of the Company**

[Pursuant to Regulations 26(4) and 36(6) of the SEBI Listing Regulations and Secretarial Standards on General Meeting]

Name of Director & DIN	Mr. Ajay Sadashiv Gokhale [DIN – 00550452]
Brief Resume	Mr. Ajay Sadashiv Gokhale , holds a Bachelor's degree in Technology in Chemical Engineering from Nagpur University and also holds a Post Graduate degree in International Trade from Punjab University, Chandigarh. He has about 37 years in project execution; project consultancy; export - import consultancy and in information technology.
Date of Birth / Age	23rd April, 1961 / 59 Years
Date of First Appointment	13th August, 2015 (appointed as Director (Non-executive, Independent) at the EGM held on 13 August 2015 for consecutive term of 5 years effective 13th August 2015.
Expertise in specific functional area	Functional expertise in project execution; project consultancy; export - import consultancy and in information technology.
Qualification	B.Tech (Chemical Engineering), PG in International Marketing
Shareholding in the Company	NIL
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	Not related to any other Director, Manager, Key Managerial Personnel of the Company
No. of Board Meeting attended during the Financial Year 2019-20	Five (5) [100%]
Name of the other Companies / LLP in which Director/Partner	Director of Synergex International Private Limited [CIN – U 51900 MH 1989 PTC 054782]
Chairman / Member of the Committee of Board of Directors of the Company or of Other Listed Company	<u>MMP Industries Limited</u> Audit Committee - Member Corporate Social Responsibility Committee - Member Stakeholders' Relationship Committee - Member Project Monitoring Committee - Member

Name of Director & DIN	Mr. Karan Varma [DIN – 06923525]
Brief Resume	Mr. Karan Varma , is qualified as a Graduate. He has experience of about 49 years in various fields such as sales, service and administration.
Date of Birth / Age	28th August, 1948 / 71 Years
Date of First Appointment	6th September August, 2014 (appointed as Director (Non-executive, Independent) at the EGM held on 13 August 2015 for consecutive term of 5 years effective 13th August 2015.
Expertise in specific functional area	Functional expertise in sales, service and administration.
Qualification	Graduate
Shareholding in the Company	NIL
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	Not related to any other Director, Manager, Key Managerial Personnel of the Company
No. of Board Meeting attended during the Financial Year 2019-20	Four (4) [80%]
Name of the other Companies / LLP in which Director/ Partner	NIL
Chairman / Member of the Committee of Board of Directors of the Company or of Other Listed Company	<u>MMP Industries Limited</u> Audit Committee - Member Corporate Social Responsibility Committee - Member Stakeholders' Relationship Committee - Member

Name of Director & DIN	Mr. Tenneti Narasimham Murthy [DIN – 083421160]
Brief Resume	Mr. Tenneti Narasimham Murthy , has over 24 Years' corporate working experience in various aspects of Human Resources, Industrial (Employees) Relations, Contract Management, Welfare, Administration, Training & Development, Performance Appraisal, and related activities, including Statutory Compliances
Date of Birth / Age	4th December 1968 / 51 years
Date of First Appointment	2nd February 2019
Expertise in specific functional area	Human Resources and Industrial (Employees) Relations
Qualification	Master Degree in Sociology, PGDIRPM and PGDHRM
Shareholding in the Company	NIL
Relationship with any other Director, Manager and Key Managerial Personnel of the Company	Not related to any other Director, Manager and Key Managerial Personnel of the Company
No. of Board Meeting attended during the Financial Year 2019-20	Two (2) [40%]
Name of the other Companies / LLP in which Director/ Partner	NIL, Hence Not Applicable
Chairman / Member of the Committee of Board of Directors of the Company or of Other Listed Company	MMP Industries Limited - Risk Management Committee - Member

EXPLANATORY STATEMENT**PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No. 3:-****Appointment of Mr. Ajay Sadashiv Gokhale, [DIN – 00550452], as a Director, [Category - Non- Executive, Independent], of the Company**

The Members of the Company at their Extra-Ordinary General Meeting held on 13th August, 2018, based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, has considered and approved, the appointment of Mr. Ajay Sadashiv Gokhale, [DIN – 00550452], as a Director (Category - Non-executive, Independent) of the Company effective 13th August 2015 to hold the office for a term upto five consecutive years commencing from 13th August, 2015.

Further, Mr. Ajay Sadashiv Gokhale, [DIN – 00550452], is not disqualified from being appointed as a Director in terms of the provisions of Section 164 of the Companies Act, 2013 read with the rules made there under, and has given his consent to act as a Director (Category - Non-executive, Independent) of the Company. Moreover, he has submitted the declaration cum certificate of independence confirming that, he individually meets the criteria of independence as provided in Sub-Section (6), (7) and (8) of Section 149 and other applicable provisions of the Companies Act 2013 read with relevant rules made there under, Schedule IV (Code for Independent Directors) to the Companies Act, 2013.

The Company has received a notice in writing from a Shareholder (Member) under Section 160 of the Act proposing the candidature of Mr. Ajay Sadashiv Gokhale, [DIN – 00550452], for the office of a Director (Category - Non-executive, Independent) of the Company. The brief profile of Mr. Ajay Sadashiv Gokhale, [DIN – 00550452], is provided in the Annex and forms part of the Notice.

The Board of Directors at their meeting held on 29 June, 2020 based on the recommendation of Nomination and Remuneration Committee, recommends a fixed second term of three (3) consecutive years i.e. from the conclusion of Forty-Seventh (47th) Annual General Meeting up to the conclusion of Fifty (50th) Annual General Meeting of the Company to be held for the financial year 2022-2023 ending 31st March 2023.

Mr. Ajay Sadashiv Gokhale, [DIN – 00550452], may be deemed to be interested in the Resolution set out at Item No. 3 of the Notice with regard to his appointment as a Director (Category - Non-executive, Independent) of the Company.

Except Mr. Ajay Sadashiv Gokhale, [DIN – 00550452], for himself, being the appointee, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives, are, in any way, concerned or interested, financially or otherwise, in the said Resolution. The Board of Directors of the Company recommends the Special Resolution for approval of the Shareholders (Members) in the interest of the Company.

Item No. 4:-**Appointment of Mr. Karan Varma, [DIN – 06923525], as a Director, [Category - Non- Executive, Independent], of the Company**

The Members of the Company at their Extra-Ordinary General Meeting held on 13th August, 2018, based on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, has considered and approved, the appointment of Mr. Karan Varma, [DIN – 06923525], as a Director (Category - Non-executive, Independent) of the Company effective 13th August 2015 to hold the office for a term upto five consecutive years commencing from 13th August, 2015.

Further, Mr. Karan Varma, [DIN – 06923525], is not disqualified from being appointed as a Director in terms of the provisions of Section 164 of the Companies Act, 2013 read with the rules made there under, and has given his consent to act as a Director (Category - Non-executive, Independent) of the Company. Moreover, he has submitted the declaration cum certificate of independence confirming that, he individually meets the criteria of independence as provided in Sub-Section (6), (7) and (8) of Section 149 and other applicable provisions of the Companies Act 2013 read with relevant rules made there under, Schedule IV (Code for Independent Directors) to the Companies Act, 2013.

The Company has received a notice in writing from a Shareholder (Member) under Section 160 of the Act proposing the candidature of Mr. Karan Varma, [DIN – 06923525], for the office of a Director (Category - Non-executive, Independent) of the Company. The brief profile of Mr. Karan Varma, [DIN – 06923525], is provided in the Annex and forms part of the Notice.

The Board of Directors at their meeting held on 29 June, 2020 based on the recommendation of Nomination and Remuneration Committee, recommends a fixed second term of Four (4) consecutive years i.e. from the conclusion of Forty-Seventh (47th) Annual General Meeting up to the conclusion of Fifty (50th) Annual General Meeting of the Company to be held for the financial year 2022-2023 ending 31st March 2023.

Mr. Karan Varma, [DIN – 06923525], may be deemed to be interested in the Resolution set out at Item No. 3 of the Notice with regard to his appointment as a Director (Category - Non-executive, Independent) of the Company.

Except Mr. Karan Varma, [DIN – 06923525], for himself, being the appointee, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives, are, in any way, concerned or interested, financially or otherwise, in the said Resolution. The Board of Directors of the Company recommends the Special Resolution for approval of the Shareholders (Members) in the interest of the Company.

Item No. 5:-

Ratification of Remuneration of Cost Auditors of the Company

On recommendations of the Audit Committee, the Board of Directors of the Company, at its meeting held on 29th June 2020, approved and appointed, M/s Khanuja Patra & Associates, Cost Accountants, Nagpur [Firm Registration No. 00214] as the Cost Auditors of the Company for the FY 2020-21 ending 31st March 2021 to audit the cost records of the Company at a remuneration of Rs. 50,000/- (Rupees Fifty Thousand) Only, plus applicable tax (GST) and reimbursement of actual out of pocket expenses, if any.

Pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended), the remuneration as recommended by the Board of Directors, is subject to ratification by the Shareholders (Members) of the Company. None of the Director/s, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

Accordingly, the Board of Directors of the Company recommends the Ordinary Resolution for ratification of the Shareholders (Members) in the interest of the Company.

By Order of the Board

CS Milind Suryakant Rao
Company Secretary

ICSI Membership No ACS – 48012

Place: Nagpur

Date: 29th June 2020