

TRISHAKTI ELECTRONICS AND INDUSTRIES LTD.

Regd. Off: Godrej Genesis, Sector-V, 10th Floor, Unit No. 1007, Salt Lake City, Kolkata – 700 091

Email id: r_jhanwar@trishakti.com Website: www.trishakti.com Phone No.: 033-40082489

CIN NO.: **L31909WB1985PLC039462**

GSTIN: **19AAACT9150B1ZH**

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the Company will be held on Wednesday, the 30th day of September, 2020 at 11.00 A.M through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business as:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 along with the Reports of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS

2. Appointment of Mr. Suresh Jhanwar (DIN: 00568879) as the Managing Director & Chairman of the Company.

To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), approval of the members be and is hereby accorded for appointment of Mr. Suresh Jhanwar (DIN:00568879) as Chairman & Managing Director of the Company, for a period of about 5 years commencing from September 30, 2020 up to September 30, 2025 upon the terms and conditions as set out in the Explanatory Statement and the Agreement submitted to this meeting, which Agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall deemed to include any Committee of Directors for the time being authorized by the Board of Directors) to alter and vary the terms and conditions of the said appointment and/or Agreement in such manner as may be agreed to between the Board and Mr. Suresh Jhanwar and is liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

3. To Appoint Mr. Tarun Daga (DIN: 00568726) as an Independent Director of the Company

To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Tarun Daga (DIN: 00568726), who was appointed as a Director on the Board of Directors of the Company and who meets the criteria of Independence as provided under Section 149(6) of the Act and who is eligible for appointment and is

recommended by the Board of Directors upon the recommendations of the Nomination and Remuneration Committee for the office of Director as an Independent Director, be and is hereby appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed there under, as an Independent Director to hold office for a term of 5 (Five) years with effect from the date of this Annual General Meeting.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

4. To Appoint Mr. Vikash Shroff (DIN: 00568768) as an Independent Director of the Company

To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Vikash Shroff (DIN: 00568768) who was appointed as a Director on the Board of Directors of the Company and who meets the criteria of Independence as provided under Section 149(6) of the Act and who is eligible for appointment and is recommended by the Board of Directors upon the recommendations of the Nomination and Remuneration Committee for the office of Director as an Independent Director, be and is hereby appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed there under, as an Independent Director to hold office for a term of 5 (Five) years with effect from the date of this Annual General Meeting.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

5. To Appoint Mr. Archan Seth (DIN: 00580936) as an Independent Director of the Company

To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Archan Seth (DIN: 00580936) who was appointed as a Director on the Board of Directors of the Company and who meets the criteria of Independence as provided under Section 149(6) of the Act and who is eligible for appointment and is recommended by the Board of Directors upon the recommendations of the Nomination and Remuneration Committee for the office of Director as an Independent Director, be and is hereby appointed, in accordance with Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and the corresponding Rules framed there under, as an Independent Director to hold office for a term of 5 (Five) years with effect from the date of this Annual General Meeting.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

6. To re-appoint Mr. Ramesh Jhanwar (DIN: 00568846) as a Wholetime Director of the Company

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 Sections 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded to the reappointment of Mr. Ramesh Jhanwar (DIN: 00568846) as ‘Wholetime Director’ of the Company, who is liable to retire by rotation at the Annual General Meeting, for a period of three years with effect from 1st April 2020, on a consolidated salary of Rs.30,000/- (Rupees Thirty Thousand only) per month which may be revised, within the limits laid down in Schedule V, by the Nomination & Remuneration Committee at any time during the tenure of his appointment.”

“RESOLVED FURTHER THAT the aforesaid remuneration be paid to Mr. Ramesh Jhanwar (DIN: 00568846) as Wholetime Director, as minimum remuneration notwithstanding no profits or inadequate profits in any financial year”.

7. To consider and if thought fit, to pass, with or without modification(s) the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies act, 2013 and subject to the approval of the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, Kolkata and subject to the approval of Shareholders in general meeting or any other authority as may be necessary, the consent of the Board be and is hereby given to change the name of the Company from **“TRISHAKTI ELECTRONICS AND INDUSTRIES LIMITED** to **TRISHAKTI INDUSTRIES LIMITED”**.

Kolkata, June 30, 2020

**By Order of the Board of Directors
Trishakti Electronics and Industries Limited**

Registered Office,

Godrej Genesis,
Sector-V, 10th Floor
Unit No. 1007
Salt Lake City
Kolkata - 700 091



**Rahul Rungta
Company Secretary**

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and Annual General Meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing Annual General Meeting (AGM) through VC/OAVM.
2. 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 cast vote for the members is not available for this Annual General Meeting (AGM). However, the Body Corporates are entitled to appoint authorized representatives to attend the Annual General Meeting (AGM) through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the Annual General Meeting (AGM) in 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 Annual General Meeting (AGM) through VC/OAVM will be made available for 1000 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 Annual General Meeting (AGM) without restriction on account of first come first served basis.
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. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Annual General Meeting (AGM). For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the Annual General Meeting (AGM) will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the Annual General Meeting (AGM) has been uploaded on the website of the Company at www.trishakti.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the Annual General Meeting (AGM) Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. Annual General Meeting (AGM) has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Register of Member and the Share Transfer Books of the Company will remain closed from 24th September 2020 to 30th September 2020 (both days inclusive).
9. Members whose email address are not registered can register the same in the following manner:
 - a. Members holding share(s) in physical mode can register their e-mail ID by sending an email to the Company by providing requisite details of their holdings and documents for registering their e-mail address; and
 - b. Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants "DPs" for receiving all communications from the Company electronically.
10. The Company has engaged the services of NSDL as the authorized agency for conducting of the e-AGM and providing e-voting facility.
11. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
12. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID s.jhanwar@trishakti.com till the date of AGM.
13. Members are advised to refer to the section titled 'Investor Information' provided in this Annual Report.
14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, MCS Share Transfer Agent Ltd for assistance in this regard.
15. Shareholders/Investors are advised to send their queries/complaints through the e-mail id s.jhanwar@trishakti.com for quick and prompt redressal of their grievances.
16. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 23, 2020 through email on s.jhanwar@trishakti.com the same will be replied by the Company suitably.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to MCS Share Transfer Agent Ltd in case the shares are held by them in physical form.

18. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made there under, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH.13, which is available on the website of the Company.
19. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or MCS Share Transfer Agent Ltd, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
20. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
21. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8th February 2019. A person is considered as a Significant Beneficial Owner (SBO) if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a company's shares or the right to exercise significant influence or control over the company. If any Shareholders holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and within the permitted time frame.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday, September 27, 2020 at 09:00 A.M. and ends on Tuesday, September 29, 2020 at 05:00P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

| How to Log-in to NSDL e-Voting website? | | |
|--|---|---|
| | Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
| | a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |

| | |
|--|---|
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

1. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
2. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
4. Now, you will have to click on "Login" button.
5. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Mrs Jyoti Mohta(mohotajyoti@yahoo.com) with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to s_jhanwar@trishakti.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account

statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to s.jhanwar@trishakti.com

3. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE ANNUAL GENERAL MEETING (AGM) ARE AS UNDER:-

1. The procedure for e-Voting on the day of the Annual General Meeting (AGM) is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the Annual General Meeting (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 in the Annual General Meeting (AGM).
3. Members who have voted through Remote e-Voting will be eligible to attend the Annual General Meeting (AGM). However, they will not be eligible to vote at the Annual General Meeting (AGM).
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Annual General Meeting (AGM) shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE ANNUAL GENERAL MEETING (AGM) THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the Annual General Meeting (AGM) through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.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 EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id)..
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 10 OF THE COMPANIES ACT, 2013

ITEM NO. 2:

In line with the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on June 30, 2020, has appointed Mr. Suresh Jhanwar (DIN:00568879) as a Managing Director of the Company for a period of five years with effect from September 30, 2020. The disclosure in accordance with the provisions of Regulation 36 (3) of the Listing Regulations read with Section 102 of the Companies Act, 2013, Secretarial Standard-2 and other applicable provisions, if any, in respect of the appointment of Mr. Suresh Jhanwar as a Chairman & Managing Director is given below:

Mr. Suresh Jhanwar fulfills the eligibility criteria set out under Part I of Schedule V to the Companies Act, 2013 and other applicable provisions. The remuneration paid / payable to Mr. Suresh Jhanwar is in line with the provisions of Schedule V to the Companies Act, 2013, as may be amended from time to time. Brief resume of above Director, as stipulated under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this Notice, which is forming part of the Annual Report.

Above named Director has not completed the age of 75 years and hence compliance with Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018 does not apply to this appointment.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than the concerned Independent Director is in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item No. 2 of the Notice.

The Board recommends the Ordinary Resolutions as set out in Item No. 2 of the Notice for approval of the Members.

ITEM NO:3

As per the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the relevant Rules thereunder as amended, the Company had appointed Mr. Tarun Daga as Non-Executive, Independent Directors w.e.f. this Annual General Meeting for the term of 5 years which has been concluded on 30th September 2025. The Company on recommendation of Nomination and Remuneration Committee has re-appointed Mr. Tarun Daga in the meeting of Board of Directors held on 30th June 2020 subject to approval of members in the forthcoming Annual General Meeting.

As the above named Independent Director shall be completing their first term of appointment, he is eligible for re-appointment for another term of five consecutive years subject to approval of the Members by Ordinary Resolution. Above named Independent Director has consented to his re-appointment and confirmed that he is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act. The Company has also received the declaration from the said Director stating that he meets all the criteria of Independence, as prescribed under Section 149(6) of the Act and under Regulation 16 (b) of SEBI (LODR) Regulations, 2015 and he is not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad. Based on the performance evaluation of the Independent Director, the Nomination & Remuneration Committee and the Board of Directors of the Company at their Meeting held on 30th June, 2020 have recommended the re-appointment of the afore said person as an

Independent Director for a second term of five consecutive years effective from the dates as indicated above. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

In the opinion of the Board, he fulfills the conditions for re-appointment as Independent Directors and he is independent of the Management.

Brief resume of above Independent Director, as stipulated under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this Notice, which is forming part of the Annual Report.

Above named Director has not completed the age of 75 years and hence compliance with Regulation 17(1A) of SEBI (LODR) (Amendment) Regulations, 2018 does not apply to this appointment.

None of the Directors or Key Managerial Personnel of the Company and their relatives other than the concerned Independent Director is in anyway deemed to be concerned or interested, financially or otherwise, in the Resolutions as set out in Item No. 3 of the Notice.

The Board recommends the Ordinary Resolutions as set out in Item No. 3 of the Notice for approval of the Members.

ITEM NO:4

As per the provisions of Sections 149, 152 & Schedule IV of the Companies Act, 2013 read with the relevant Rules thereunder as amended, the Company had appointed Mr. Vikash Shroff as Non-Executive, Independent Directors w.e.f. this Annual General Meeting for the term of 5 years which has been concluded on 30th September 2025. The Company on recommendation of Nomination and Remuneration Committee has re-appointed Mr. Vikash Shroff in the meeting of Board of Directors held on 30th June 2020 subject to approval of members in the forthcoming Annual General Meeting.

As the above named Independent Director shall be completing their first term of appointment, he is eligible for re-appointment for another term of five consecutive years subject to approval of the Members by Ordinary Resolution. Above named Independent Director has consented to his re-appointment and confirmed that he is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act. The Company has also received the declaration from the said Director stating that he meets all the criteria of Independence, as prescribed under Section 149(6) of the Act and under Regulation 16 (b) of SEBI (LODR) Regulations, 2015 and he is not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad. Based on the performance evaluation of the Independent Director, the Nomination & Remuneration Committee and the Board of Directors of the Company at their Meeting held on 30th June, 2020 have recommended the re-appointment of the afore said person as an Independent Director for a second term of five consecutive years effective from the dates as indicated above. During his tenure of appointment, he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

In the opinion of the Board, he fulfills the conditions for re-appointment as Independent Directors and he is independent of the Management.

Brief resume of above Independent Director, as stipulated under SEBI (LODR) Regulations, 2015, are provided in the Annexure to this Notice, which is forming part of the Annual Report.