

NOTICE

TO THE SHAREHOLDERS

Notice is hereby given that the Seventy Fourth Annual General Meeting of the members of ECE Industries Limited will be held on Thursday, the 31st day of December, 2020 at 2.30 P.M. through two-way Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including the Audited Consolidated Financial Statements) of the Company for the year ended 31st March, 2020 and the Reports of the Directors and Auditors thereon.
2. To declare dividend on the Equity Shares of the company for the Financial Year ended 31st March, 2020.
3. To appoint a Director in place of Mrs. Maulashree Gani (DIN: 02496033) who retires from office by rotation and being eligible, offer herself for re-appointment.

AS SPECIAL BUSINESS

4. To appoint Mr. Anant Suresh Jatia (DIN: 02655500) as a Non-executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:-
"RESOLVED THAT pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 and 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. Anant Suresh Jatia (DIN : 02655500), appointed as an Additional Director of the Company pursuant to Section 161 of the Companies Act, 2013 and who hold office up-to the date of this Annual General Meeting and being eligible offers himself for appointment as Non-executive Non-independent Director of the Company be and is hereby appointed as a Non-Executive/ Non-Independent Director of the company, liable to retire by rotation.
5. To approve Appointment and Remuneration payable to Managing Director and in this regard 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 196, 197, 203 and any other applicable provisions 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), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, the consent of the shareholders of the Company be and are hereby accorded to re-appoint Mr. Prakash Kumar Mohta (DIN: 00191299) as Managing Director of the Company for a period of three years, not liable to retire by rotation, with effect from November 01, 2020 at a remuneration and terms and conditions as set out in Explanatory Statement."
"RESOLVED FURTHER THAT the terms and conditions relating to the re-appointment and remuneration of Mr. Prakash Kumar Mohta as set out in the Explanatory Statement be and are hereby approved in accordance with Schedule-V of the Companies Act, 2013 and rules made thereunder."
"RESOLVED FURTHER THAT subject to the minimum remuneration as stated in the Explanatory Statement, the total remuneration payable to Mr. Prakash Kumar Mohta shall not exceed 5% of the net profits of the company in any financial year in terms of Section 197 & 198 of the Companies Act, 2013."



"RESOLVED FURTHER THAT the consent of the shareholders of the Company be and are hereby accorded that in case of no profits or inadequacy of profits in any financial year, Mr. Prakash Kumar Mohta shall be paid the remuneration as set out in the Explanatory Statement by way of salary and perquisites as the minimum remuneration permissible in terms of Section 200 and Schedule V of the Companies Act, 2013".

"RESOLVED FURTHER THAT till the fresh approval from the shareholders is received; Mr. Prakash Kumar Mohta shall be paid such remuneration as approved earlier by the shareholders. After receipt of the fresh approval of shareholders, the new remuneration shall be payable accordingly".

"RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Prakash Kumar Mohta, Managing Director, including the components of remuneration payable to him subject to the overall limit as set out in the Explanatory Statement and duly approved by the shareholders of the Company."

"RESOLVED FURTHER THAT Mr. Mahendra Kumar Jajoo, Director or Mr. Yogesh Dahyalal Korani, Director or Mr. Rajat Sharma, President & CFO of the company be and are hereby authorized severally to sign, execute and file the required e-forms with the Registrar of Companies and Ministry of Corporate Affairs, Government of India and to do all such acts, deeds and things to give effect to the above resolution".

6. To approve the remuneration of the Cost Auditor for the financial year ending March 31, 2021 and in this regard to consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, M/s K.L. Jaisingh & Co., Cost Accountant bearing Membership No. 1222 being the Cost Auditors appointed by the Board of Directors of the Company to conduct the cost audit for the Financial Year ending 31st March, 2021 be paid the consolidated remuneration (apart from service tax including cess as applicable and reimbursement of actual travel and out-of-pocket expenses) of Rs.50,000/- (Rupees Fifty thousand only).

Place : New Delhi

Dated: 31st October, 2020

Registered Office:

ECE House,
28-A, Kasturba Gandhi Marg, New Delhi – 110001.
CIN: U31500DL1945PLC008279
Email: ecehodelhi@gmail.com
Website: www.eceindustriesltd.com
Tel. No.: (+91-11) 233142 37-39
Fax: (+91-11) 23310410

By Order of the Board
(Prakash Kumar Mohta)
Managing Director

NOTES FOR MEMBERS' ATTENTION

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed and forms part of this Notice.
3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available
5. a) The Register of Members and Share Transfer Books of the Company will remain closed from 25th December, 2020 to 31st December, 2020 (both days inclusive).
b) The remote e-voting period commences on Monday, 28th December, 2020 (09:00 am) and ends on Wednesday, 30th December, 2020 (05:00 pm). No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th December, 2020, may cast their vote by remote e-voting
6. Shareholders of the Company are informed that pursuant to the provisions of the Companies Act and the relevant rules the amount of dividend which remains unpaid/unclaimed for a period of 7 years is transferred to the 'Investor Education & Protection Fund ('IEPF') constituted by the Central Government. Accordingly, the amount of dividend which remained unpaid/unclaimed for a period of 7 years up to the year 2012-13 has already been transferred/being transferred to IEPF. Shareholders who have not encashed their dividend warrant(s), for the years 2013-14, 2014-15, 2016-17, 2017-18 and 2018-19 are requested to make claim with the Registrar & Share Transfer Agent of the Company immediately.
7. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, MAS Services Limited (RTA), T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph.:- 011-26387281/82/83 Fax:- 011-26387384 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and (b) change in their address, if any, with pin code number.
In case shares are in de-mat form members are requested to update their bank detail with their depository participant.
The shareholders having shares in physical form are requested to dematerialize the shares at the earliest.
8. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
9. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to President & CFO, at-least one week before the meeting.
10. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and to the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
11. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during normal business hours on any working day except Saturdays, up to the date of meeting.
12. 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 their PAN to their Depository Participants with whom they are maintaining their de-mat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.



13. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.
14. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Annual Report including audited financial statements for the financial year 2020 including notice of 74th AGM is being sent only through electronic mode. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.eceindustriesltd.com. The Members who have not yet registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

In case you have not registered your email id with depository or RTA you may registered your email id in following manner.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the 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) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

As per Income Tax act amendment TDS will be deducted at source, if dividend amount is more than Rs.5000/- please submit copy of your pan card if you have not submitted earlier or Form 15G/15H.

15. **Voting through electronic means:** In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Company is offering e-voting facility to its members. Detailed procedure is enclosed with the Notice.

INSTRUCTION FOR REMOTE EVOTING, EVOTING AND JOINING OF AGM THROUGH VIDEO CONFERENCING

- (i) The shareholders need to visit the e-voting website <http://www.evotingindia.com/>.
- (ii) Click on "Shareholders" module.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in de-mat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

For Shareholders holding shares in De-mat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both de-mat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence/PAN number which is mentioned in email.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your de-mat account or in the company records in order to login. <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in de-mat 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 also to be used by the de-mat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for "ECE Industries Limited".
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution on which you have decided to vote, 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a de-mat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xviii) Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to the meeting mentioning their name, demat account/ folio number, email ID, mobile number at company email ID.
- (xix) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES:

1. For Physical shareholders- Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, copy of PAN card and Aadhar card to **info@masserv.com**
2. For De-mat shareholders - Kindly update your email id with your depository participant and send copy of client master to **info@masserv.com**



INSTRUCTIONS FOR JOINING MEETING THROUGH VC:

- (i) To join the meeting, the shareholders should log on to the e-voting website <http://www.evotingindia.com/> and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.

- | | | |
|-------------------------------|---|--|
| In the "Name" field | – | Put your User ID as informed in e-mail.. |
| In the "last name" field | – | Enter your Name |
| In the "Email ID" field | – | Put your email ID |
| In the "Event password" field | – | Put the password as "cdsl@1234" |

Click join now button.

Now screen will be displayed for downloading CISCO driver for VC. Please click on run temporary file download. Downloading of driver will be start open driver and click on run.

Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desk-top. In case you want to join through mobile, you need to download the webex meet app from the respective play store.

PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

1. System requirement:
 - Windows 7, 8 or 10
 - I3
 - Microphone, speaker
 - Internet speed minimum 700 kbps
 - Date and time of computer should be current date and time

PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

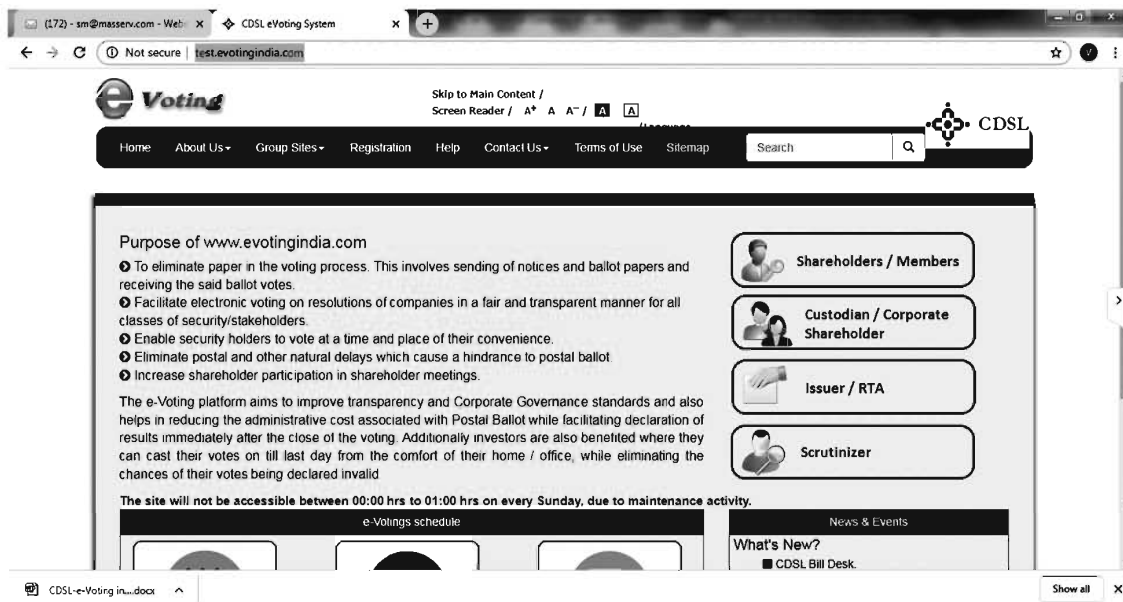
- Please download webex application from play store

NOTE : IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-INDURING THE AGM.

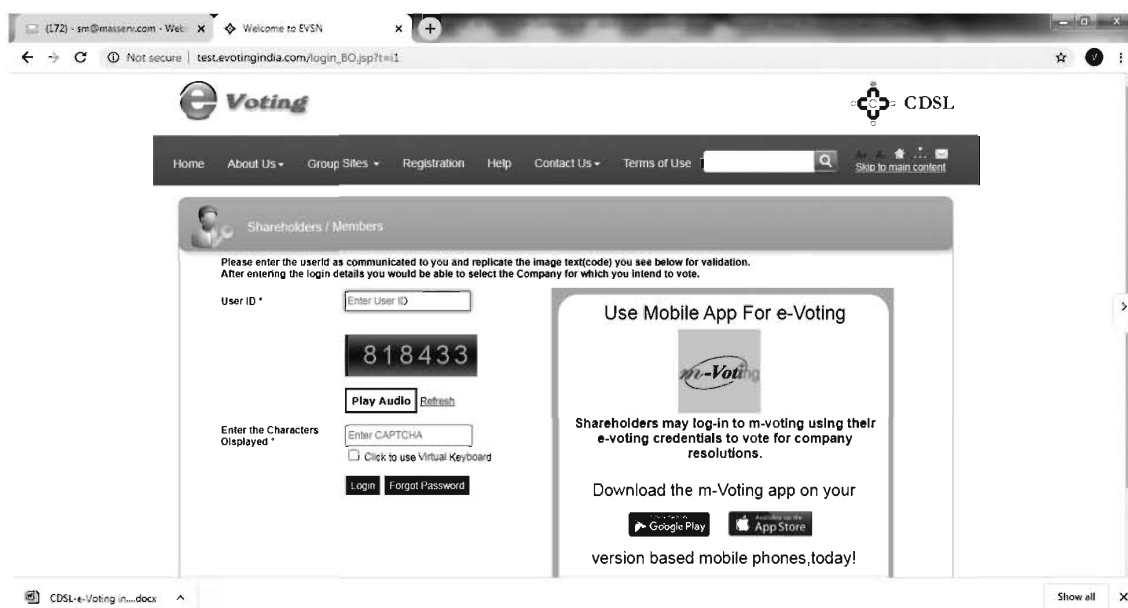
PROCEDURE FOR E-VOTING AND JOINING OF MEETING THROUGH VC (EXPLAINED USING SCREENSHOTS):

i. The shareholders should log on to the e-voting website <http://www.evotingindia.com/>.

Below screen will be appear.



ii. Press Shareholders/Members tab, after which the below screen will be appear.



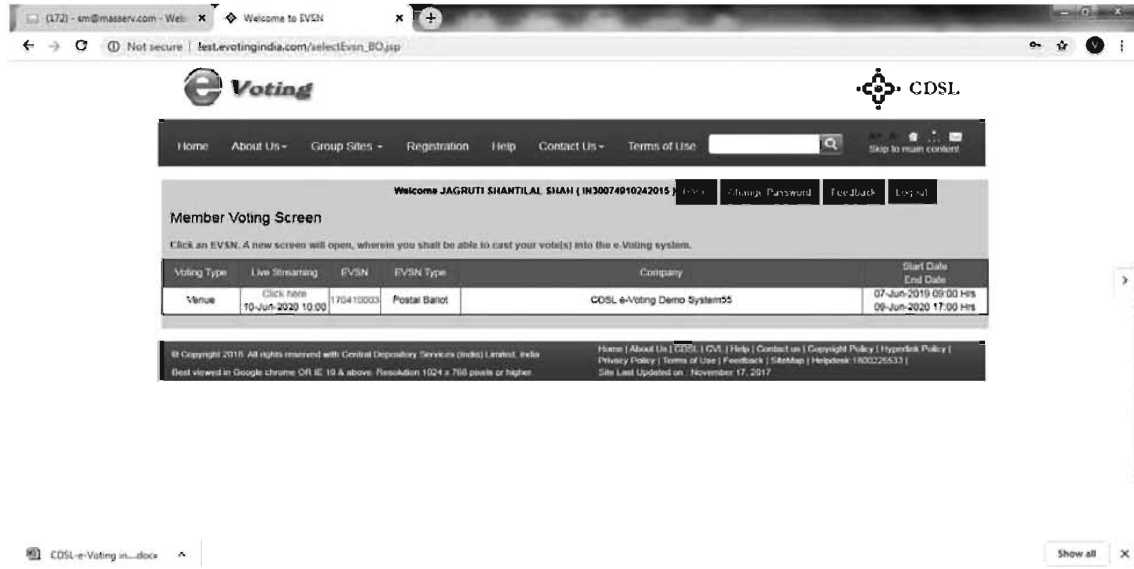
- iii. Enter user id as mentioned in your invite email, or read point number (iii) as given above. Since you are a registered user, below screen will be appear. Enter your existing CDSL password in password field.

The screenshot shows a web browser window with the URL `test.evotingindia.com/login_BO.jsp?i=1`. The page features the 'e-Voting' logo and 'CDSL' branding. A navigation menu includes 'Home', 'About Us', 'Group Sites', 'Registration', 'Help', 'Contact Us', and 'Terms of Use'. The main content area is titled 'Shareholders / Members' and displays a message: 'Character Validation was successful. Kindly enter other login details to proceed.' Below this message are two input fields: 'User ID' (containing 'IN30074910242015') and 'Password'. There are 'Submit' and 'Forgot Password' buttons. A checkbox for 'Click to use Virtual Keyboard' is present. To the right, a promotional box titled 'Use Mobile App For e-Voting' encourages users to download the m-Voting app from Google Play or the App Store. The browser's taskbar at the bottom shows a document icon labeled 'CDSL-e-Voting in...docx' and a 'Show all' button.

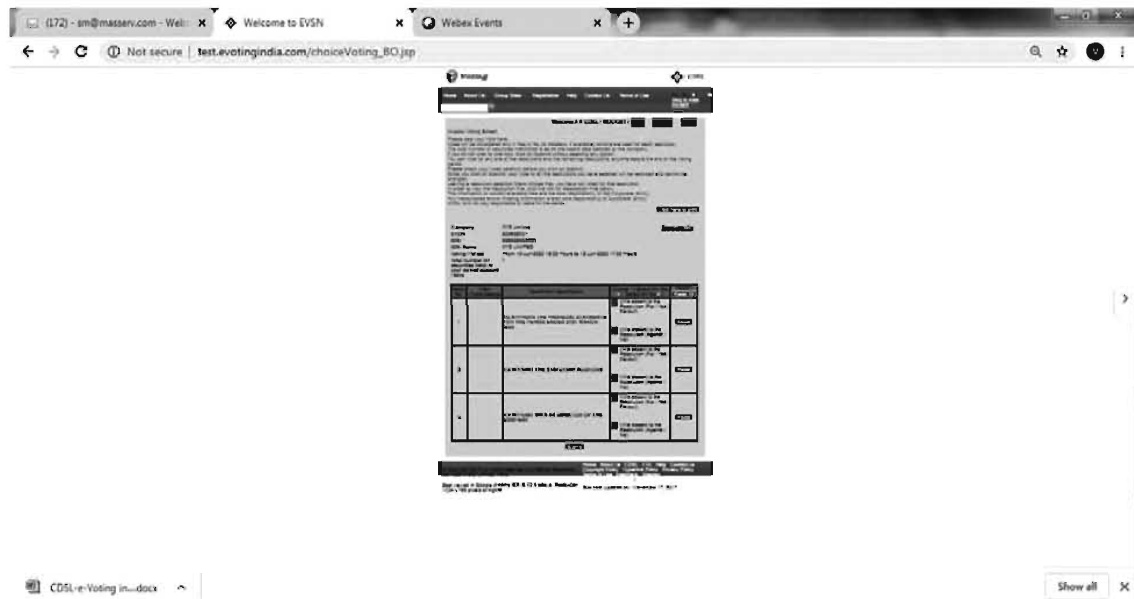
- iv. In case you are 1st time user of CDSL e-voting system, then below screen will be appear.

The screenshot shows a web browser window with the URL `test.evotingindia.com/login_BO.jsp?i=1`. The page layout is identical to the previous screenshot, but the 'User ID' field contains 'MOCK001'. Below the 'User ID' field, there are three additional input fields: 'PAN', 'Bank Account Number', and 'DOB or Date Of Inc.#' (with a '(dd/mm/yyyy)' placeholder). A message below these fields states: 'Any one of the details given below has to be mentioned for the first time login. Kindly enter the details as available in the demat account or folio number.' The 'Submit' and 'Forgot Password' buttons are still present. The promotional box for the m-Voting app is also visible on the right. The browser's taskbar at the bottom shows a document icon labeled 'CDSL-e-Voting in...docx' and a 'Show all' button.

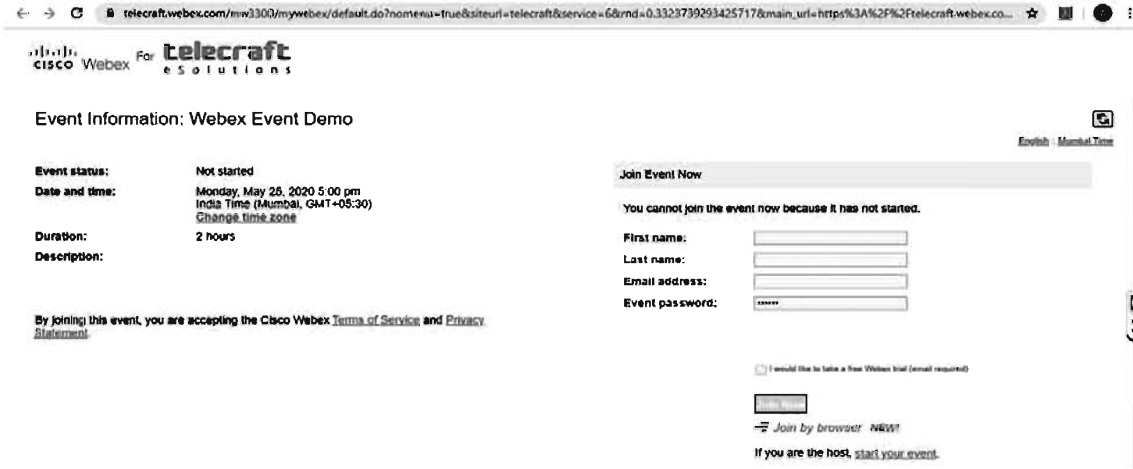
- v. Enter your PAN and bank detail/DOB or follow instruction as given point number (vi) above or mentioned in invite email; then below screen will be appear.



- vi. For e-voting, press EVSN number given in EVSN column; and for joining AGM through video conferencing, click on "Click here" tab under the live streaming column. E-voting screen will be shown as below, where you can cast your vote and press submit button given at the bottom of the screen.



Screen for login into Video Conferencing is shown below:



Fill the details as :

In the "Name" field - Enter your USERID as given in email

In the "last name" field - Enter your Name

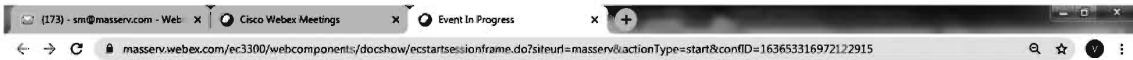
In the "Email ID" field - Put your email ID

In the "Event password" field - Put the password as "cdsl@1234"

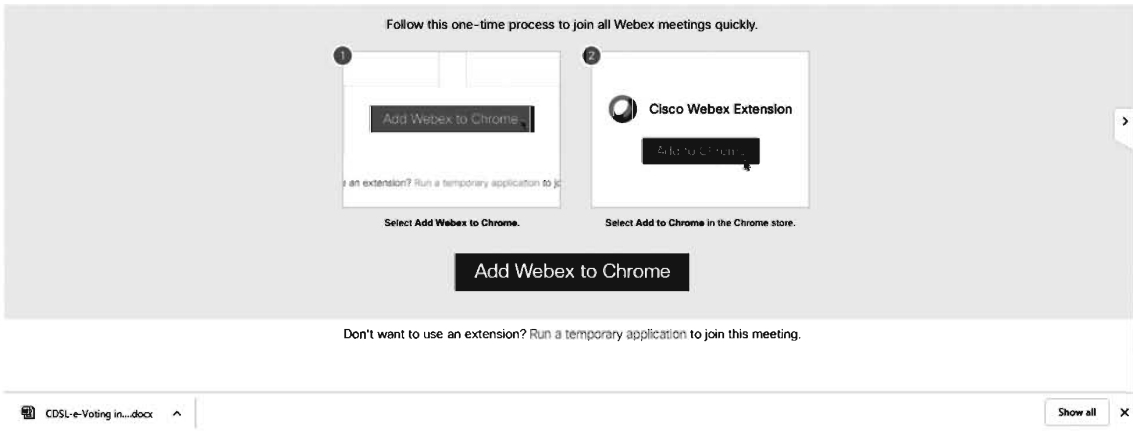
Click join now button.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store .

vii. Once you click on 'Join now' tab, the following screen will be appear :



Step 1 of 2: Add Webex to Chrome



viii. Now, click on 'Run a temporary application', after which a Webex driver will get downloaded. After downloading webex driver, run the application and you will be directed to the AGM.

16. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 24th December, 2020.
17. Any person, who acquire shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 24th December, 2020, that person may also obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or RTA i.e. MAS Services Limited.

However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com.
18. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
19. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
20. Mr. Tumul Maheshwari, Practicing Company Secretary (ACS-16464/C.P.No.5554) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner, whose e-mail address is tumul11@yahoo.com
21. Corporate members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the Annual General Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address with a copy marked to helpdesk.evoting@cdslindia.com and to the email address of RTA.
22. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of RTA/ Scrutinizer, for all those members who are present at the AGM but had not cast their votes by availing the remote e-voting facility.
23. The Scrutinizer after the conclusion of voting at the AGM, shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
24. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.eceindustriesltd.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing.
25. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of meeting i.e. 31st December, 2020.

Place : New Delhi
Dated: 31st October, 2020

By Order of the Board
(Prakash Kumar Mohta)
Managing Director



ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (2) OF THE COMPANIES ACT, 2013****Item No. 4 :**

The Board of Directors (based on the recommendations of Nomination & Remuneration Committee) has appointed Mr. Anant Suresh Jatia as Additional Director w.e.f. 10th June, 2020. Mr. Anant Suresh Jatia (DIN: 02655500) is Bachelors of Science in Computer Science & Engineering and has vast experience in the field of Investment Management..

Mr. Anant Suresh Jatia is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

In the opinion of the Board, Mr. Anant Suresh Jatia fulfills the conditions for appointment as a Director as specified in the Companies Act. Copy of the draft letter for appointment of Mr. Anant Suresh Jatia as a Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

It is, therefore, in the Company's interest that it should continue to avail of his services as a member of the Board. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Anant Suresh Jatia as a Director, for the approval by the shareholders of the Company.

Except Mr. Anant Suresh Jatia, being an appointee, Mr. Prakash Kumar Mohta, Managing Director, Mr. Sakate Khaitan, Director & Mrs. Maulashree Gani, being the relatives of the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out in this item of the notice.

Item No.5:

The tenure of Mr. Prakash Kumar Mohta in the capacity of Managing Director expires on 31.10.2020.

Considering his experience and ability commensurate with the requirement of the Company, it is proposed to re-appoint him as Managing Director of the Company w.e.f. 01.11. 2020 for a further period of three years. Mr. Prakash Kumar Mohta will be managing the affairs of the Company subject to superintendence, control and directions of the Board of Directors of the Company and shall not be liable to retire by rotation.

The total remuneration payable to Mr. Prakash Kumar Mohta in any financial year shall not exceed 5% of the net profits as computed in terms of Section 197 and 198 of the Companies Act, 2013 and rules made thereunder.

However, in the event of loss or inadequacy of profits in the company in any financial year, Mr. Prakash Kumar Mohta shall be paid remuneration by way of salary and perquisite as minimum remuneration in accordance with the provisions of Schedule V of the Companies Act, 2013 as well as other applicable provisions, if any. In view of experience of Mr. Prakash Kumar Mohta, the salary pattern of the Managing Director(s) in similar with other companies and challenging task ahead, the remuneration payable to Mr. Prakash Kumar Mohta by way of salary and perquisites is set out as below:-

- a) Basic Salary : Rs. 22,16,115/- (Rs. Twenty two lacs sixteen thousand one hundred fifteen only) per month.

He should be further given an increment @ 10% on completion of each year.



- b) Employer's Contribution : 12% of the basic salary to Provident Fund.
- c) Gratuity : At a rate not exceeding 15 days salary for each completed year of service or part thereof in excess of six months.
- d) Leave : 35 days in a year.
- e) Leave Encashment : Encashment of un-availed leave at the end of the tenure.
- f) Leave Travel Allowance : Max. upto One month's basic salary per year
- g) Medical Reimbursement : For self & family on actual
- h) Provision of Car with Driver in relation to the Company's Business.
- i) Mobile Phone and Telephone at residence (not to be considered as perquisites).

However, till the fresh approval of the members is received; Mr. Prakash Kumar Mohta shall be paid such remuneration as approved earlier. After receipt of the fresh approval of members, the new remuneration shall be payable accordingly".

The approval of the shareholders is sought by means of passing the Special Resolution as set out in the notice.

Except Mr. Prakash Kumar Mohta, being an appointee and his relative(s) being the Directors and shareholders of the Company and comprises in the category of relative or person acting in concert, none of the other Director and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the proposed resolution.

The Explanatory statement together with the accompanying notice may be treated as an abstract of terms of appointment and memorandum of interest in respect of appointment of Mr. Prakash Kumar Mohta under Section 190 of the Companies Act, 2013.

Item No. 6:

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a cost accountant in practice or a firm of cost accountants in practice, as cost auditor on the recommendations of the Audit Committee. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of Audit Committee at its meeting held on 31.10.2020, the Board has considered and approved appointment of M/s K.L. Jaisingh & Co., Cost Accountants, for conduct of the Cost Audit of the Company's various manufacturing units at a remuneration as mentioned in the resolution for this item of the notice.

The Resolution at Item No.6 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the proposed resolution.

Place : New Delhi
Dated: 31st October, 2020

By Order of the Board
(Prakash Kumar Mohta)
Managing Director

