



41st Annual Report **2020-21**



**BANARAS BEADS
LIMITED**

AN EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA
AN ISO CERTIFIED COMPANY

From Chairman



PIONEER OF GLASS BEADS AND FOUNDER OF ORGANIZATION

Late Kanhaiya Lal Gupta Ji
(1925-1992)

Dear Shareholders,

It is my privilege to report the Annual results for the F.Y. 2020-2021.

I am happy to state that in this financial year, the company has been able to slightly increase profitability in comparison of previous year despite the continued impact of Covid-19 pandemic and decreased Turnover. This is on account of continuous efforts of Management, support of US based big Customers / (Chain Stores) and improvement in quality and punctuality in execution of orders by the company and team efforts of staff.

Your company is leading Exporter of Glass Beads Handicrafts and its related items and having biggest market in US of its products. Normally the company procure its order by participating in International fare, personal meeting with Foreign Buyers. But due to Covid-19 it is not possible to attend fare/meeting with Buyers. Under these adverse circumstances the company started online meeting with Buyers by showing new developed items to procure orders.

Though COVID -19 has adversely affected business in whole world and of the company, but the company operation is now going on with its more than 90% manpower with ensuring compliances related to Covid-19 guidelines and management hopes to have better result in next year.

I want to record my appreciation for co-operation and support provided by the directors, auditors, internal auditors, buyers, suppliers, bankers, artisans, employees and associates of the company in every field of your Company's activities.

With best wishes to all.

A handwritten signature in black ink, consisting of a stylized 'A' followed by a long horizontal stroke.

Ashok Kumar Gupta
Chairman & Managing Director



BOARD OF DIRECTORS

Ashok Kumar Gupta	: Chairman & Managing Director
Siddharth Gupta	: CEO & Managing Director
Shalini Chandra	: Executive Director
Sushil Kumar Kandoi	: Independent and Non-executive Director
Anil Kumar Gupta	: Independent and Non-executive Director
Manan Kumar Sah	: Independent and Non-executive Director

Company Secretary & Compliance Officer

R.K. Singh

KEY MANAGERIAL PERSONNEL

Ashok Kumar Gupta	: Chairman & Managing Director
Siddharth Gupta	: CEO & Managing Director
Shalini Chandra	: Executive Director
R.K. Singh	: Company Secretary
Vinay Kumar Piyush	: Chief Finance Officer

REGISTERED OFFICE

A-1, & A-5, Industrial Estate
Varanasi -221 106 U.P.
Tel.# : 0542-2370161 - 2370164
Fax.# : 0542-2370165 / 2370214
E-mail info@banarasbead.com
Website: www.banarasbead.com

E-MAIL & WEBSITE FOR INVESTOR

E-mail : investor@bblinvestor.com
Website : www.bblinvestor.com

CORPORATE IDENTITY NUMBER (CIN)

L01131UP1980PLC004984

GST NUMBER

09AAACB2252L1ZQ
07AAACB2252L1ZU

AUDITORS

G D Dubey & Associates
Chartered Accountants,
Firm No. 009836C
Varanasi

E-VOTING SCRUTINIZER

Ajay Kumar Jaiswal
Practicing Company Secretary
N-10/58-J-32, Lane No.4,
Sriram Nagar Colony
Near Manduadih Rly Station
Varanasi-221010 UP

BANKERS

Kotak Mahindra Bank Ltd.
Bank of Baroda
Axis Bank Ltd.

REGISTRAR & SHARE TRANSFER AGENTS

Mas Services Limited

T-34, 2nd Floor, Okhla Industrial Area,
Phase - II,
New Delhi - 110 020
Ph: - 26387281/82/83 Fax:- 26387384

email:- info@masserv.com
website : www.masserv.com

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NOTICE

NOTICE is hereby given that 41st Annual General Meeting of the Members of Banaras Beads Limited will be held at Registered Office of the Company at A-1, Industrial Estate, Varanasi - 221106 on Tuesday the 27th July, 2021 at 3.00 P.M. through video conferencing ("VC"), to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 - Adoption of Financial Statement

To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the year ended March 31, 2021 and the reports of the Board of Directors (the Board) and Auditors thereon.

Item No. 2 – Re-appointment of Director

To appoint a director in place of Shri Ashok Kumar Gupta (DIN: 00016661), who retires by rotation and being eligible, offers himself for re-appointment as director.

SPECIAL BUSINESS:

Item No. 3: APPROVAL OF INCREMENT IN REMUNERATION OF MR. SIDDHARTH GUPTA, CEO & MANAGING DIRECTOR OF THE COMPANY:

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 recommendation of Nomination and Remuneration Committee & Audit Committee and pursuant to the provisions of Section 196, 197, 198, 201 and other applicable provisions, if any of the Companies Act, 2013 and companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including rules, notifications, any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said Act, and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard and subject to the provisions of the Articles of Association of the Company, Mr. Siddharth Gupta (DIN 00342369) was appointed by members in its meeting held on 08.08.2019 as CEO & Managing Director from 01.02.2019 for further five years. Further the approval of the Members be and is hereby accorded to the revision in the remuneration of Mr. Siddharth Gupta (DIN 00342369), CEO & Managing Director of the Company w.e.f. 27.07.2021 for remaining tenure upto 31.01.2024 as under:

i) SALARY:

A salary of Rs. 2,25,000/= (Rupees Two lacs, twenty five thousands only) per month.

ii) PERQUISITES :

In addition to the above, the **CEO and Managing Director** shall be entitled to the following perquisites :

a. REIMBURSEMENT OF MEDICAL EXPENSES:

Reimbursement of actual medical expenses (including insurance premium for medical and hospitalisation policy, if any) incurred in India and abroad for self and family. The total cost of travel to and fro and also for the stay in the foreign country of the patient, an attendant and medical supervision, if required, shall be borne by the Company. For the above purpose, "Family" includes spouse, dependent children and parents.

b. PERSONAL ACCIDENT INSURANCE:

Personal accident insurance covers of an amount, the annual premium of which does not exceed Rs. 25,000.

c. CONTRIBUTION TO EMPLOYEE PROVIDENT FUND:

Contribution to Employee Provident Fund, as per Rules of the Company, to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

d. GRATUITY / CONTRIBUTION TO GRATUITY FUND

As per the Payment of Gratuity Act 1972 and including any amendment thereto.

e. ENCASHMENT OF LEAVE :

Encashment of leave at the end of the tenure.

f. LEAVE TRAVEL CONCESSION :

For the **CEO and Managing Director** and his family once in a year incurred in accordance with any rules specified by the Company.

Explanation: Family means the spouse, dependent children of the appointee.

g. USE OF CAR AND TELEPHONE:

Company maintained car with driver for use on Company's business, telephone / mobile phone etc at residence and cellular phone provided by the Company will not be considered as perquisite. However, personal long distance calls and use of car for private purposes shall be borne by the Director.



h. REIMBURSEMENT OF EXPENSES:

Reimbursement of entertainment, travelling including out of India and all other expenses incurred for the business of the Company, as per Rules of the Company.

RESOLVED FURTHER THAT the Board of Directors and the Nomination and Remuneration Committee be and are hereby severally authorized to revise, amend, alter remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, without any further reference to the shareholders in general meeting.

RESOLVED FURTHER THAT where in any financial year, during the tenure of Mr. Siddharth Gupta as CEO & Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

“FURTHER RESOLVED THAT Shri Ashok Kumar Gupta, Chairman & Managing Director and or Shri R.K. Singh, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard.”

4. 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 188(1), 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time and on the recommendation/approval of Nomination & Remuneration Committee, Audit Committee and the Board of Directors at their meeting held on 27th May, 2021, the consent of Members be and is hereby accorded to the appointment of Mrs. Shivani Gupta, holding office or place of profit, as General Manager-Marketing of the Company, wife of Shri Siddharth Gupta, CEO & Managing Director & daughter in Law of Shri Ashok Kumar Gupta, Chairman & Managing Director, w.e.f. 01st August, 2021 as detailed below:

- Salary: Rs 1,80,000/- (Rs. One Lac Eighty Thousands Only) P.M.
- Telephone: Mobile/Telephone, car facility as per the Company’s rules.
- Leave encashment as per the Company’s rules.
- Provident Fund: Company’s contribution towards Provident.
- Gratuity: Payable at a rate not exceeding half a month’s salary for each completed year of service as per Company’s rules.
- Reimbursement of actual travelling domestic and international, boarding and lodging expenses and other amenities as may be incurred by her from time to time, in connection with the Company’s business.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee/Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of Mrs. Shivani Gupta holding office or place of profit, within the maximum limit approved by the shareholders.

“FURTHER RESOLVED THAT Shri Ashok Kumar Gupta, Chairman & Managing Director and or Shri R.K. Singh, Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard.”

By Order of the Board of Directors
For BANARAS BEADS LIMITED,

Place : VARANASI
Date : 27. 05. 2021

(R.K.SINGH)
Company Secretary

NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 General Circular No. 20/2020 dated May 5, 2020 and Circular no. 02/2021 dated January, 13, 2021 (collectively “MCA Circulars”) and SEBI circular dated May 12, 2020, and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2020/11 dated January 15, 2021 permitted companies to conduct Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means subject to compliance of various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 41st AGM of the Company is being convened and conducted through VC.
2. The Company has enabled the Members to participate at the 41st AGM through the VC facility provided by Mas Services Limited, Registrar and Share Transfer Agents. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 (“the Act”).



5. Corporate Members are required to access the link <https://www.evoting.nsdl.com> and upload a certified copy of the Board resolution authorizing their representative to attend the AGM through VC and vote on their behalf. Institutional investors are encouraged to attend and vote at the meeting through VC.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members. The Members seeking to inspect such documents can send an email to investor@bblinvestor.com.
7. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares
8. Members are requested to address all correspondence, including pending dividend related matters, to the RTA, Mas Services Limited, Unit : Banaras Beads Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020.
9. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.
10. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed Mr. Ajay Jaiswal Proprietor of Ajay Jaiswal & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
11. The e-voting period commences on Saturday, July 24, 2021 (9:00 a.m. IST) and ends on Monday, July 26, 2021 (5:00 p.m. IST). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on July 20, 2021 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on July 20, 2021.
12. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
13. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
14. In line with the MCA Circulars, Members may also note that the Notice of the 41st AGM and the Annual Report 2020-21 will also be available on the Company's website, www.bblinvestor.com websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>. In case of any queries regarding the Annual Report, the Members may write to investor@bblinvestor.com to receive an email response.
15. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Mas Services Limited at info@maserv.com to receive copies of the Annual Report 2020-21 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the Annual Report, user ID / password for e-voting and updation of bank account mandate for the receipt of dividend.

Type of Holder	Process to be followed	
	Registering Email Address	Updating bank account details
Physical	Send a signed request to the RTA of the Company, Mas Services Limited at info@maserv.com providing Folio No., Name of member, 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.	Send a request to the RTA of the Company, Mas Services Limited at T34 2 nd Floor, Okhla Industrial Area Phase-II, New Delhi 110020, with original cancelled cheque (name of shareholder should be printed on it) with copy of PAN (if not provided earlier).
Demat	Please contact your DP and register your email address and bank account details in your demat account as per the process advised by your DP	



16. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of revision in salary of CEO & Managing Director and appointment of General Manager –Marketing having place of profit due to relative of Key Managerial Personnel at the AGM, part of this Notice.
17. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
18. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the RTA website at www.maserv.com. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, Mas Services Limited, in case the shares are held in physical form.
19. In case of joint holder attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
20. The Register of Members and Share Transfer /Demat books will remain closed from Wednesday, July 21, 2021 to Tuesday, July 27, 2021 (both days inclusive).
21. Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on September 10, 2020 (date of last Annual General Meeting) on its website at www.bblinvestor.com and also on the website of the Ministry of Corporate Affairs.
22. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, and RTA and will also be displayed on the Company's and NSDL website, www.bblinvestor.com & evoting.nsdl.com.
23. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
24. The instructions for members for remote e-voting and joining general meeting are stated clearly after explanatory statement.
25. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special businesses to be transacted at the 41st AGM is annexed hereto. All documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to investor@bblinvestor.com.

By Order of the Board of Directors
For BANARAS BEADS LIMITED,

Place : VARANASI
Date : 27. 05. 2021

(R.K.SINGH)
Company Secretary



EXPLANATORY STATEMENT:

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 3. APPROVAL OF INCREMENT IN REMUNERATION OF MR. SIDDHARTH GUPTA, CEO & MANAGING DIRECTOR OF THE COMPANY:

Mr. Siddharth Gupta, was re-appointed and designated as CEO and Managing Director of the Company by the Board and approved by Members in its Meeting held on 08.08.2019 for a period of 5 years (from 01.02.2019 to 31.01.2024).

Further, considering the contribution of Mr. Siddharth Gupta to the Company and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on 27.05.2021, approved the revision in the remuneration of Mr. Siddharth Gupta w.e.f. 27.07.2021 for remaining tenure upto 31.01.2024 on terms and conditions stated in the Resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act 2013, the revised remuneration of the Mr. Siddharth Gupta as decided by the board is required to be approved by the members at their meeting due to inadequacy of profits.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits Specified in Sec. 197 of the Companies Act, 2013 read with Schedule V of the Companies Act 2013 .

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

The Members are requested to consider the revision in remuneration of Mr. Siddharth Gupta, CEO & managing Director of the Company. Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given:

I.	General Information	
(1)	Nature of Industry	Manufacturing and Export of all kind of Glass Beads, fashion jewellery and accessories and other related items.
(2)	Date of expected date of commencement of commercial production	Not Applicable
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable
(4)	Financial performance based on given indications:	Performance for F.Y. 2020-21: Rs. In lacs 1. Gross Revenue: 2194.78 2. Profit after Tax: 239.29 3. Dividend: NIL 4. EPS : Rs. 3.61
(5)	Foreign investments or collaborations, if any:	N.A.
II.	Information about the appointee	
(1)	Background details:	Mr. Siddharth Gupta is BA (Hons) Glass from University of Wolverhampton, UK and having more than fifteen year experience of marketing and production of Glass Beads, handicrafts, imitation Jewellery, necklace and other related items.
(2)	Past remuneration:	The remuneration drawn by Mr. Siddharth Gupta during the past one year i.e. 2020-21 is as follows: Salary Rs. 1488000 EPF contribution Rs. 178560
(3)	Recognition or awards:	N.A.
(4)	Job Profile and his suitability	Mr. Siddharth Gupta shall be responsible to conduct and manage business and others works of the Company and he shall perform such other duties as shall from time to time be entrusted to him subject to the superintendence, guidance and control of the Board of Directors of the Company.
(5)	Remuneration proposed	As mentioned in the Resolution stated above
(6)	Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):	Considering the responsibility taken by him of the enhanced business activities of the company, proposed remuneration is commensurate with industry standards and Board level positions held in similar sized and similarly positioned businesses.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:	Son of Sri Ashok Kumar Gupta, Chairman & Managing Director.
III.	Other Information:	
	Fathers name	: Shri Ashok Kumar Gupta
	Date of Birth	: 01.03.1983



	Nationality	: Indian
	Qualifications	: Graduate (University of Wolverhampton, UK)
	Permanent Account No.	: AGEPG1158R
	Director Identification No.	: 00342369
	List of directorship held in other Company(s)	- Mangalam Hospitality India Limited. - Banaras Glass Beads Limited
	Chairperson of Board committees	Risk Management Committee
	Member of board committee	Risk Management Committee
	Shareholding in the company	701000 shares
(1)	Reasons of loss or inadequate profits:	Globally adverse impact of Covid-19 and recession in demand of fashionable items of Glass beads and other related items. The proposed remuneration is not falling within the limits specified under Section 197 of the Companies Act. However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre in Schedule –V of the Companies Act.
(2)	Step taken or proposed to be taken for improvement:	Management has taken reasonable steps
(3)	Expected increase in productivity and profits in measurable terms:	Hope for betterment in coming periods.

Pursuant to the applicable provisions of the Companies Act 2013, and the relevant rules made there under, consent of members is being sought by way of a Special Resolution.

Mr. Siddharth Gupta is Son of Sri Ashok Kumar Gupta, Chairman & Managing Director and except that none of the promoters, directors, key managerial personnel or others are interested financially or otherwise, in the Resolution.

The Board of Directors recommend passing of the Special Resolution at item No. 3 of the Notice.

ITEM NO. 4:

The provisions of section 188(1) of the Companies Act, 2013 that the Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in certain cases approval of the shareholders is also required.

Section 188(1)(f) of the Companies Act, 2013 provides for the related party's appointment to any office or place of profit. The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, and Audit Committee, in meeting held on 24th May, 2021 had recommended/approved the appointment of Mrs. Shivani Gupta as General Manager-Marketing w.e.f. 1st August, 2021, subject to approval of the Shareholders by way of an Ordinary Resolution. The details of the remuneration payable to Mrs. Shivani Gupta is given in the resolution no. 04. She is Post Graduate Diploma in Management and having more than ten years experience of marketing and finance. As per section 188(1)(f) of the Companies Act, 2013, your Directors recommends the resolutions for your approval.

Shri Siddharth Gupta, CEO & Managing Director and Shri Ashok Kumar Gupta, Chairman & Managing Director of the company, being relatives are deemed to be interested or concerned in the concerned resolution.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 24.07. 2021 at 09:00 A.M. and ends on 26.07. 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20.07.2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20.07.2021.

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: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.