



Pure Fragrant Original Basmati Rice

27<sup>th</sup> Annual Report  
2020-2021

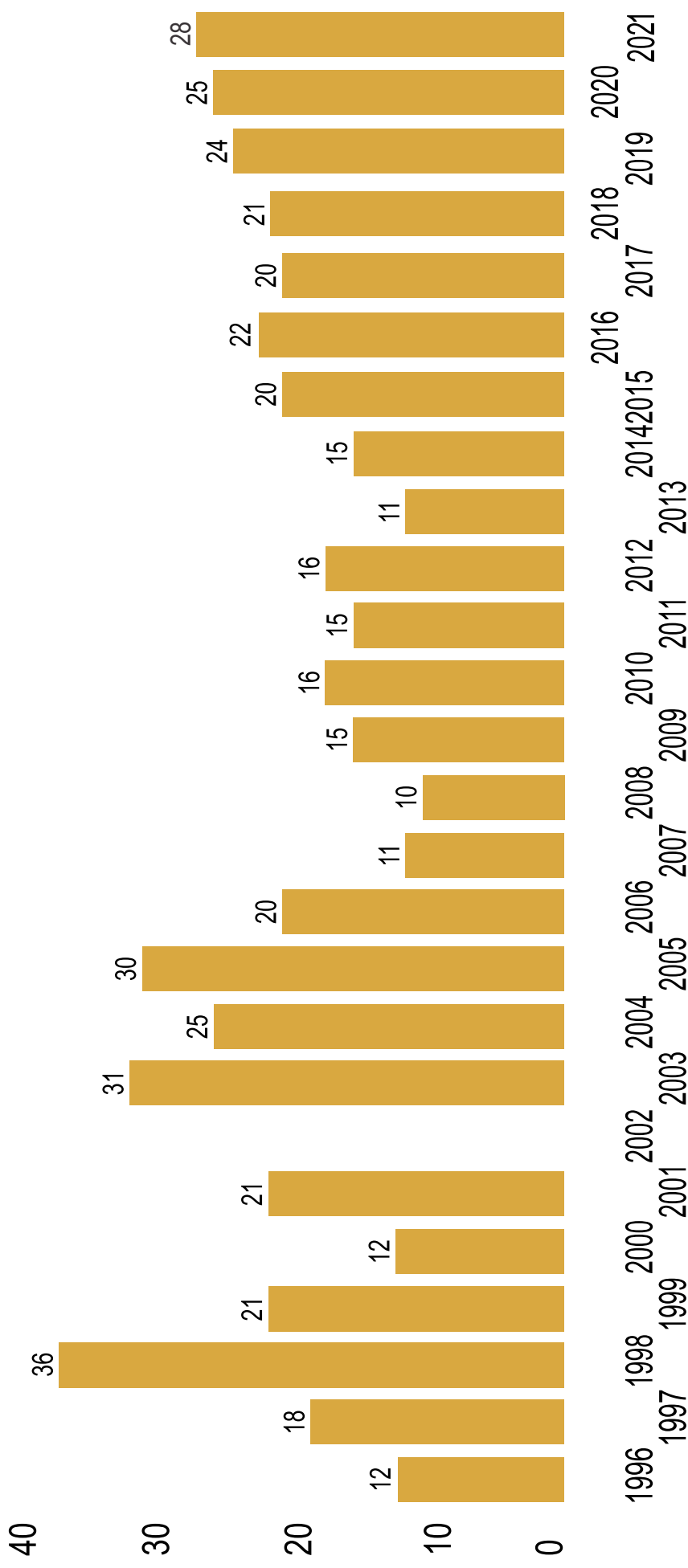
Maharani Basmati Rice  
"Zubaan se Dil tak"





# Chaman Lal Setia Exports Ltd.

495% Dividend since inception



28% Dividend Proposed in 2020-21

## Board of Directors

**Chaman Lal Setia (Din:- 01125789)**  
(Chairman cum Mg. Director upto 28.08.2020)

**Vijay Kumar Setia (Din:- 01125966)**  
(Chairman & Managing Director w.e.f 28.08.2020)

**Rajeev Setia (Din :- 01125921)**  
(Joint Managing Director and C.F.O w.e.f 28.08.2020)

**Sukarn Setia(Din :- 01133561)**  
(Whole Time Director)

**Ankit Setia (Din:- 01133822)**  
(Whole Time Director)

**Sankesh Setia (Din :- 06620109)**  
(Whole Time Director)

**Raghav Peshawaria (Din :-01386434)**  
(Independent Director)

**Amar Jyoti Bagga (Din :-06958408)**  
(Independent Woman Director)

**Vijay Kumar Jhamb (Din :-07021080)**  
(Independent Director)

**Arun Kumar Verma (DIN :-08145624)**  
(Independent Director)

**Pooja Kukar (Din:-08846984)**  
(Independent Woman Director)

### Registered Office

MiranKot Road, P.O Central Jail,  
Ajnala Road, Amritsar, 143002

### Corporate Office

No. 472, Udyog Vihar,  
Phase-III, Gurgaon-122001

### Works/Sales Office/Packing Unit

Mirankot Road, Amritsar Kaithal Road, Kamal,  
526-B, Lahori Gate, Delhi,

**Alipur, Delhi,**  
Gandhidham, Gujarat

## Bankers

Hdfc Bank, The Mall  
Amritsar-143001

## Registrar & Common Share Transfer Agent

Beetal Financial & Computer Services Private Ltd.  
IIIrd Floor, 99 Madangir,  
(Near Dada Harsukhdass Madangir),  
New Delhi-110062

## Auditors

M/s.R Chopra & Associates  
Chartered Accountants  
58-D, Majitha House,  
Model Town Mandir,  
Amritsar-143001

## Company Secretary

Kanika Nevtia  
1226, Katra Ahluwalia, Amritsar-143001

## ANNUAL GENERAL MEETING

On 29th September, 2021 at 4.30 p.m.(Via VC/OAVM)

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## NOTICE OF ANNUAL GENERAL MEETING CHAMAN LAL SETIA EXPORTS LTD.

(CIN No.: L51909PB1994PLC015083)  
MiranKot Road, P.O. Central Jail, Ajnala Road, Amritsar-143002  
Phone No. 0183-2592708, Fax No. 0183-2590453  
Website: [www.maharanirice.in](http://www.maharanirice.in) Email: [clsetia@rediffmail.com](mailto:clsetia@rediffmail.com)

### **NOTICE TO THE MEMBERS**

Notice is hereby given that the 27<sup>th</sup> Annual General Meeting of the Members of CHAMAN LAL SETIA EXPORTS LTD. will be held on Wednesday, the 29<sup>th</sup> day of September, 2021 at 4:30 p.m. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact with or without modification(s), as may be permissible, the following business:-

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31.03.2021 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend on the Equity Shares for Financial Year ended on 31<sup>st</sup> March, 2021.
3. To appoint a Director in place of Mr. Sankesh Setia (Din: 06620109), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Sukarn Setia (Din: 01133561), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS :-**

5. **To Revise remuneration of Mr. Vijay Kumar Setia (DIN:-01125966) Chairman and Managing Director and in this regard, to consider and if thought fit, to pass , the following resolution as a Special Resolution :**

**"RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and pursuant to the Articles of Association of the Company and in consideration of recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of Company (hereinafter referred to as "the Board" including any committee constituted by the Board) , the consent of the Members of the Company be and is hereby accorded for revision in remuneration of Mr. Vijay Kumar Setia (Din:- 01125966) Chairman and Managing Director of the Company from Rs. 4,00,000 per month to Rs. 8,00,000 per month w.e.f 01.04.2021 upon such terms and conditions as mentioned below:-

### **REMUNERATION**

#### **A) Fixed Compensation**

Fixed Compensation shall include Basic Salary, the Company's Contribution to Provident Fund and Gratuity. The Basic Salary shall be Rs. 8, 00,000 per month, payable monthly

The Company's contribution to the Gratuity and Provident Fund shall be according to the rules of the Company in force from time to time.

#### **B) Variable Compensation**

Commission will be as per the net profits of the Company determined in accordance with the relevant provisions of the Companies Act, 2013, at a rate to be determined by the Board of Directors from time to time, subject to the conditions that such payment shall be within the overall ceiling of the remuneration permissible under the Act.

**C) Perquisites and Allowance**

In addition to the Fixed and variable Compensation, he will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called "perquisites and allowances") These perquisites and allowances may be granted to the Managing Director in such forms and manner as the Board may decide.

- a) Housing as per rules of the Company (i.e. unfurnished/furnished residential accommodation and/or House Rent)
- b) Payment/Reimbursement of medical/hospitalization expenses for the Managing Director and his family in accordance with the rules of the Company.
- c) Group Insurance cover, Group Medi-claim cover.
- d) Company car with driver for official use.
- e) Free telephone facility at the residence as per the rules of the Company.
- f) Payment/Reimbursement of telephone Expenses.
- g) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company.
- h) Other Perquisites, Allowances, benefits and amenities as per the policy/ rules of the Company in force and/or as may be approved by the Board from time to time.
- i) Perquisites shall be evaluated at actual cost or if the cost is not as certainable the same shall be valued as per Income Tax Rules.
- j) Credit Card Facility.

He shall not be paid any sitting fee for attending the meetings of the Board or any Committee thereof.

**RESOLVED FURTHER THAT** the Board of the Company be and hereby authorised to alter and vary the remuneration payable to Mr. Vijay Kumar Setia, as it may deem fit and as may be acceptable to Mr. Vijay Kumar Setia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof or otherwise as may be permissible at law.

**RESOLVED FURTHER THAT** pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Vijay Kumar Setia (DIN : 01125966) as mentioned in the foregoing paragraphs, in the capacity of Chairman and Managing Director of Company, notwithstanding that the annual aggregate remuneration payable to Mr. Vijay Kumar Setia, Mr. Rajeev Setia, Mr. Ankit Setia, Mr. Sukarn Setia and Mr. Sankesh Setia directors of Company, who are also promoters or members of the promoter group, exceeds 5% of the net profit of the Company as calculated under Section 198 of the Act, in any year during the remaining tenure of his appointment and the approval of shareholders shall be valid during the remaining tenure of his appointment.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Vijay Kumar Setia as Managing Director, the Company may, subject to the requisite approvals, if required, pay him remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of Directors to give effect to the aforesaid resolution."

**6. To Revise remuneration of Mr. Rajeev Setia (DIN:-01125921) Joint Managing Director & CFO of Company and in this regard, to consider and if thought fit, to pass , the following resolution as a Special Resolution :**

**“RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and pursuant to the Articles of Association of the Company and in consideration of recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of Company (hereinafter referred to as “the Board” including any committee constituted by the Board) , the consent of the Members of the Company be and is hereby accorded for revision in remuneration of Mr. Rajeev Setia (Din:- 01125921) Joint Managing Director & CFO of the Company from Rs. 4,00,000 per month to Rs. 8,00,000 per month w.e.f 01.04.2021 upon such terms and conditions as mentioned below:-

**REMUNERATION**

**A) Fixed Compensation**

Fixed Compensation shall include Basic Salary, the Company's Contribution to Provident Fund and Gratuity.

The Basic Salary shall be Rs. 8, 00,000 per month, payable monthly

The Company's contribution to the Gratuity and Provident Fund shall be according to the rules of the Company in force from time to time.

**B) Variable Compensation**

Commission will be as per the net profits of the Company determined in accordance with the relevant provisions of the Companies Act, 2013, at a rate to be determined by the Board of Directors from time to time, subject to the conditions that such payment shall be within the overall ceiling of the remuneration permissible under the Act.

**C) Perquisites and Allowance**

In addition to the Fixed and variable Compensation, he will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called “perquisites and allowances”) These perquisites and allowances may be granted to the Joint Managing Director in such forms and manner as the Board may decide.

- a) Housing as per rules of the Company (i.e. unfurnished/furnished residential accommodation and/or House Rent)
- b) Payment/Reimbursement to medical/hospitalization expenses for the Joint Managing Director and his family in accordance with the rules of the Company.
- c) Group Insurance cover, Group Medi-claim cover.
- d) Company car with driver for official use.
- e) Free telephone facility at the residence as per the rules of the Company.
- f) Payment/Reimbursement of telephone Expenses.
- g) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company.
- h) Other Perquisites, Allowances, benefits and amenities as per the policy/ rules of the Company in force and/or as may be approved by the Board from time to time.
- i) Perquisites shall be evaluated at actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules.
- j) Credit Card Facility.

He shall not be paid any sitting fee for attending the meetings of the Board or any Committee thereof.

**RESOLVED FURTHER THAT** the Board of the Company be and hereby authorised to alter and vary the remuneration payable to Mr. Rajeev Setia, as it may deem fit and as may be acceptable to Mr. Rajeev Setia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof or otherwise as may be permissible at law.

**RESOLVED FURTHER THAT** pursuant to regulation 17(6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Rajeev Setia (DIN : 01125921), as mentioned in the foregoing paragraphs, in the capacity of the Joint Managing Director of the Company, notwithstanding that the annual aggregate remuneration payable to Mr. Rajeev Setia, Mr. Vijay Kumar Setia, Mr. Ankit Setia, Mr. Sukarn Setia and Mr. Sankesh Setia Directors of Company, who are also promoters or members of the promoter group, exceeds 5% of the net profit of the Company as calculated under Section 198 of the Act, in any year during the remaining tenure of his appointment and the approval of shareholders shall be valid during the remaining tenure of his appointment.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Rajeev Setia as Joint Managing Director, the Company may, subject to the requisite approvals, if required, pay him remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution.”

**7. To Revise remuneration of Mr. Ankit Setia (DIN:-01133822) Executive Director and in this regard, to consider and if thought fit, to pass, the following resolution as a Special Resolution :**

“**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and pursuant to the Articles of Association of the Company and in consideration of the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of Company (hereinafter referred to as “the Board” including any committee constituted by the Board), consent of the Members of the Company be and is hereby accorded for increase in remuneration of Mr. Ankit Setia (Din:- 01133822) Executive Director of the Company from Rs. 2,00,000 per month to Rs. 4,00,000 per month w.e.f 01.04.2021 upon such terms and conditions as mentioned below

**REMUNERATION**

**A) Fixed Compensation**

Fixed Compensation shall include Basic Salary, the Company's Contribution to Provident Fund and Gratuity. The Basic Salary shall be Rs. 4, 00,000 per month, payable monthly

The Company's contribution to the Gratuity and Provident Fund shall be according to the rules of the Company in force from time to time.

**B) Variable Compensation**

Commission will be as per the net profits of the Company determined in accordance with the relevant provisions of the Companies Act, 2013, at a rate to be determined by the Board of Directors from time to time, subject to the conditions that such payment shall be within the overall ceiling of the remuneration permissible under the Act.

**C) Perquisites and Allowance**

In addition to the Fixed and variable Compensation, he will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called “perquisites and allowances”) These perquisites and allowances may be granted to the Executive Director in such forms and manner as the Board may decide.

- a) Housing as per rules of the Company (i.e. unfurnished/furnished residential accommodation and/or House Rent)
- b) Payment/Reimbursement of medical/hospitalization expenses for the Executive Director and his family in accordance with the rules of the Company.
- c) Group Insurance cover, Group Medi-claim cover.
- d) Company car with driver for official use.
- e) Free telephone facility at the residence as per the rules of the Company.
- f) Payment/Reimbursement of telephone Expenses.
- g) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company.
- h) Other Perquisites, Allowances, benefits and amenities as per the policy/ rules of the Company in force and/or as may be approved by the Board from time to time.
- i) Perquisites shall be evaluated at actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules.
- j) Credit Card Facility.

He shall not be paid any sitting fee for attending the meetings of the Board or any Committee thereof.

**RESOLVED FURTHER THAT** the Board of the Company be and here by authorised to alter and vary the remuneration payable to Mr. Ankit Setia, as it may deem fit and as may be acceptable to Mr. Ankit Setia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment there of or otherwise as may be permissible at law.

**RESOLVED FURTHER THAT** pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Ankit Setia (DIN : 01133822), as mentioned in the foregoing paragraphs, in the capacity of the Executive Director of the Company, notwithstanding that the annual aggregate remuneration payable to Mr. Ankit Setia, Mr. Vijay Kumar Setia, Mr. Rajeev Setia, Mr. Sukarn Setia and Mr. Sankesh Setia Directors of Company, who are also promoters or members of the promoter group, exceeds 5% of the net profit of the Company as calculated under Section 198 of the Act, in any year during the remaining tenure of his appointment and the approval of shareholders shall be valid during the remaining tenure of his appointment.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Ankit Setia as Executive Director, the Company may, subject to the requisite approvals, if required, pay him remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers here in conferred to any committee of directors to give effect to the aforesaid resolution."

**8. To Revise remuneration of Mr. Sankesh Setia (DIN:-06620109) Executive Director and in this regard, to consider and if thought fit, to pass , the following resolution as a Special Resolution :**

**"RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and pursuant to the Articles of Association of the Company and in consideration of the recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of Company (hereinafter referred to as "the Board" including any committee constituted by the Board) , consent of the Members of the Company be and is hereby accorded for increase in remuneration of Mr. Sankesh Setia (Din:- 06620109) Executive Director of the Company from Rs. 2,00,000 per month to Rs. 4,00,000 per month w.e.f 01.04.2021 upon such terms and conditions as mentioned below:-



## **REMUNERATION**

### **A) Fixed Compensation**

Fixed Compensation shall include Basic Salary, the Company's Contribution to Provident Fund and Gratuity. The Basic Salary shall be Rs. 4,00,000 per month, payable monthly

The Company's contribution to the Gratuity and Provident Fund shall be according to the rules of the Company in force from time to time.

### **B) Variable Compensation**

Commission will be as per the net profits of the Company determined in accordance with the relevant provisions of the Companies Act, 2013, at a rate to be determined by the Board of Directors from time to time, subject to the conditions that such payment shall be within the overall ceiling of the remuneration permissible under the Act.

### **C) Perquisites and Allowance**

In addition to the Fixed and variable Compensation, he will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per rules of the Company and subject to the relevant provisions of the Companies Act, 2013(collectively called“ perquisites and allowances”) These perquisites and allowances may be granted to the Executive Director in such forms and manner as the Board may decide.

- a) Housing as per rules of the Company (i.e. unfurnished/furnished residential accommodation and/or House Rent)
- b) Payment/Reimbursement of medical/hospitalization expenses for the Executive Director and his family in accordance with the rules of the Company.
- c) Group Insurance cover, Group Medi-claim cover.
- d) Company car with driver for official use.
- e) Free telephone facility at the residence as per the rules of the Company.
- f) Payment/Reimbursement of telephone Expenses.
- g) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company.
- h) Other Perquisites, Allowances, benefits and amenities as per the policy/ rules of the Company in force and/or as may be approved by the Board from time to time.
- i) Perquisites shall be evaluated at actual cost or if the cost is not as ascertainable the same shall be valued as per Income Tax Rules.
- j) Credit Card Facility.

He shall not be paid any sitting fee for attending the meetings of the Board or any Committee thereof.

**RESOLVED FURTHER THAT** the Board of the Company be and hereby authorised to alter and vary the remuneration payable to Mr. Sankesh Setia, as it may deem fit and as may be acceptable to Mr. Sankesh Setia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof or otherwise as may be permissible at law.

**RESOLVED FURTHER THAT** pursuant to regulation 17(6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Sankesh Setia (DIN : 06620109), as mentioned in the foregoing paragraphs, in the capacity of the Executive Director of the Company , notwithstanding that the annual aggregate remuneration payable to Mr. Rajeev Setia, Mr. Vijay Kumar Setia, Mr. Sankesh Setia, Mr. Sukarn Setia and Mr. Ankit



Setia Directors of Company, who are also promoters or members of the promoter group, exceeds 5% of the net profit of the Company as calculated under Section 198 of the Act, in any year during the remaining years tenure of his appointment and the approval of shareholders shall be valid during the remaining years tenure of his appointment.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Sankesh Setia an executive Director, the Company may, subject to the requisite approvals, if required, pay him remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution."

For and on behalf of the Board of Directors

Sd/-

Vijay Kumar Setia

Chairman & Managing Director

Din :- 01125966

Place:Amritsar

Date:28.08.2021

#### **IMPORTANT NOTES:**

1. In view of second wave of Covid-19 pandemic, social distancing norms and restrictions on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021, respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/ CMD1/CIR/ P/2020/79 and SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated May 12, 2020 and January 15, 2021, respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM. The detailed procedure for participation in the meeting through VC/OAVM is as per the instructions given below and available at the Company's website [www.maharanirice.in](http://www.maharanirice.in)
2. The relative Explanatory Statements, pursuant to Section 102 of the Act, in respect of the Special Business set out are annexed hereto.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. However, this number does 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, CSR Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the 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.