

DANUBE INDUSTRIES LIMITED

43RD ANNUAL REPORT 2022-23

**REGISTERED OFFICE:
A-2101, PRIVILON, B/H ISCON TEMPLE,
AMBLI-BOPAL ROAD, S.G. HIGHWAY,
AHMEDABAD – 380054**

CORPORATE INFORMATION AS ON 14.08.2023

Board of Directors

Mrs. Meena Sunil Rajdev	Chairman and Managing Director
Mr. Shefееque Thajudeen	Non-executive and Non- Independent Director
Mr. Krishnan Ramaswamy	Independent Director
Mrs. Shivani Kumari Joshi	Independent Director

Key Managerial Personnel

Mr. Sunil Hukumat Rajdev	Chief Financial Officer
Ms. Manisha Jain	Company Secretary

Audit Committee	Nomination and Remuneration Committee	Stakeholder Relationship Committee
<ul style="list-style-type: none">• Mr. Krishnan Ramaswamy ©• Mrs. Meena Rajdev• Mrs. Shivani Kumari Joshi	<ul style="list-style-type: none">• Mr. Krishnan Ramaswamy• Mr. Shefееque Thajudeen• Mrs. Shivani Kumari Joshi	<ul style="list-style-type: none">• Mr. Krishnan Ramaswamy• Mr. Shefееque Thajudeen• Mrs. Meena Rajdev

© Chairperson

Statutory Auditors	Secretarial Auditors
M/s. V S S B & Associates Chartered Accountants	M/s. G K Shah & Associates (FY 2022-23) Company Secretaries

Registrar & Share Transfer Agent

Satellite Corporate Services Private Limited

Office No. A/106-107, Dattani Plaza,
East west Compound, Andheri Kurla Road,
Safed Pole, Sakinaka,
Mumbai 400072.

Phone No. : 022 28520461

Email I'd: service@satellitecorporate.com

Registered Office

A-2101, Privilon, B/h Iscon Temple,
Ambli-Bopal Road, S. G. Highway,
Ahmedabad 380054
Website: www.danubeindustries.com
Phone: 98244 44038

DANUBE INDUSTRIES LIMITED
REG. OFFICE : A-2101, PRIVILON, B/H ISCON TEMPLE,
AMBLI-BOPAL ROAD, S.G. HIGHWAY, AHMEDABAD – 380054.
CIN: L29100GJ1980PLC097420 || E-mail : info@danubeindustries.com
Website: www.danubeindustries.com || Phone: 98244 44038

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 43rd Annual General Meeting of the members of Danube Industries Limited (“Danube or “the Company”), will be held on Monday, 11th September, 2023 at 11:00 a.m. (IST), at the registered office of the company situated at A-2101, Privilon, B/h Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad – 380054 to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 - To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial year ended on March 31, 2023 and the Report of the Board of Directors and Auditors thereon.

Item No. 2 - To Appoint a Director in place of Mrs. Meena Rajdev (DIN: 08060219) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3 – To Increase the Limits for making Investments / Extending Loans and giving Guarantees or providing securities in connection with loans to persons / bodies corporate and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject to the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of ₹ 100 crores over and above the limit prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 4 – To appoint Mr. Krishnan Ramaswamy as an Independent Director of the Company and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“**RESOLVED THAT** Mr. Krishnan Ramaswamy (DIN: 01780373), who was appointed as an additional and independent director, pursuant to Sections 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and whose term of office expires at this Annual General Meeting and who is eligible for appointment as an Independent Director and in respect of whom the Company has received a recommendation from the Nomination and Remuneration Committee and the Board of Directors of the Company proposing his candidature for the office of Director, be and is hereby appointed as an independent director, not liable to retire by rotation, for a period of five years up to November 14, 2027.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 5 – To appoint Mrs. Shivani Kumari Joshi as an Independent Director of the Company and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“**RESOLVED THAT** Mrs. Shivani Kumari Joshi (DIN: 09784023), who was appointed as an additional and independent director, pursuant to Sections 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and whose term of office expires at this Annual General Meeting and who is eligible for appointment as an Independent Director and in respect of whom the Company has received a recommendation from the Nomination and Remuneration Committee and the Board of Directors of the Company proposing her candidature for the office of Director, be and is hereby appointed as an independent director, not liable to retire by rotation, for a period of five years up to November 14, 2027.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 6 – To appoint Mr. Shefquee Thajudeen as a Non-Executive and Non-Independent Director of the Company and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“**RESOLVED THAT** Mr. Shefquee Thajudeen (DIN- 08009618), who was appointed as an additional director (Non-Executive and Non Independent), pursuant to Sections 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and whose term of office expires at this Annual General Meeting and who is eligible for appointment as a Director and in respect of whom the Company has received a recommendation from the Nomination and

Remuneration Committee and the Board of Directors of the Company proposing his candidature for the office of Director, be and is hereby appointed as a director (Non-Executive and Non Independent), liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 7 – To approve the issue of bonus equity shares and in this regard, to pass with or without modification(s), the following resolution as a Special Resolution;

“RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions of the Companies Act, 2013, read with relevant rules framed thereunder, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the ICDR Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable regulations issued by the SEBI and the Reserve Bank of India (“RBI”) (including any statutory modification(s) or re-enactment thereof from time to time), the relevant provisions of the Articles of Association of the Company subject to such approvals, permissions and sanctions as may be necessary and further subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors (hereinafter referred to as “Board”, which expression shall be deemed to include a duly authorised Committee of Directors), the consent of the members of the Company be and is hereby accorded to issue bonus equity shares, by capitalising a sum not exceeding INR 6,00,00,000/- (Indian Rupees Six Crores Only)/- (from and out of the Securities Premium Account of the Company) as per the Audited Financial Statements of the Company for the financial year ended March 31, 2023 for the issue and allotment of 3,00,00,000 bonus equity shares of INR 2/- (Indian Rupees Two Only) each credited as fully paid-up equity shares to the equity shareholders of the Company, whose names appear in the Register of Members maintained by the Company’s Registrars and Transfer Agents / List of Beneficial Owners, as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date (“Record Date”) fixed by the Company, in the proportion of 1 (one) new fully paid-up equity share of INR 2/- (Indian Rupees Two Only) each for every 1(one) existing fully paid-up equity share of INR 2/- (Indian Rupees Two Only) each as held by them on the record date.

RESOLVED FURTHER THAT the Bonus Shares so allotted shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and carry the same rights as the existing fully paid Equity Shares of the Company.

RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the Bonus Shares and the shareholders of the Company who hold shares of the Company in dematerialised form as on record date, the Bonus Shares shall be credited to the respective demat accounts of the shareholders and the shareholders of the Company who hold shares of the Company in physical form as on record date, the share certificate(s) in respect of the bonus equity shares shall be dispatched within such time as prescribed by law and the relevant authorities.

RESOLVED FURTHER THAT the issue and allotment of the proposed bonus shares to the extent that they relate to Members who are Non- Resident Indians (NRIs), Foreign Institutional Investors (FIIs) and other Foreign Investors, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and other applicable

rules/regulations/guidelines issued/amended by RBI or any other authority, from time to time, in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for the listing of such shares on the Stock Exchanges where the securities of the Company are listed as per the provisions of the Listing Regulations and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, including delegating powers to employees and/ or officers of the Company, as they may in their absolute discretion deem necessary or expedient in respect of matters and things incidental or related thereto and to settle any question or doubt, to give effect to the aforesaid resolution.”

**BY THE ORDER OF THE BOARD OF DIRECTORS
FOR DANUBE INDUSTRIES LIMITED**

**Sd/-
Manisha Jain
Company Secretary
Mem. No.: A58217**

Registered Office:

A-2101, Privilon, B/h Iscon Temple,
Ambli-Bopal Road, S.G. Highway,
Ahmedabad – 380054.

Date: 14th August, 2023

Place: Ahmedabad

Notes:

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013, is annexed herewith and forms part of the Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 (FORTY-EIGHT) HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. Corporate members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
4. A member registered under Section 8 of the Companies Act, 2013 shall not be entitled to appoint any other person as his / her proxy unless such other person is also a member of the Company.
5. Members are requested to bring their dully filled attendance slip at the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours (10.00 a.m. to 05.00 p.m.) up to the date of the Meeting.
8. The Register of Members and Share Transfer Books of the Company shall be closed from Monday, September 04, 2023 to Monday, September 11, 2023 [both days inclusive]
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Satellite Corporate Services Private Limited (RTA), to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the

Company or its Registrars & Transfer Agents (RTA), Satellite Corporate Services Private Limited.

10. The Securities and Exchange Board of India (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 demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
11. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.
12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio. The share certificates will be returned to the members after making requisite changes thereon.
13. Non-Resident Indian Members are requested to inform RTA immediately of: a. Change in their residential status on return to India for permanent settlement. b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
14. To support the 'Green Initiative' members who have not registered their e-mail addresses so far are requested to register their e-mail address with RTA /Depository Participants for receiving all communication including annual report, notices, circulars, etc. from the company electronically.
15. Members desirous of obtaining any information of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the General Meeting so that the information required may be made available at the General Meeting.
16. The Company has connectivity from the CDSL & NSDL and Equity Shares of the Company may also be held in the electronic form with any Depository Participant (DP) with whom the members/investors are having their depository account. The ISIN No. for the Equity Shares of the Company is INE575D01041. In case of any query/difficulty in any matter relating thereto may be addressed to the Registrars & Transfer Agents (RTA).
17. Trading in the shares of the Company is compulsorily in dematerialized form for all investors. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.
18. The board of directors has appointed Krushang Shah, Company Secretary, to act as Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner.

19. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the meeting shall be announced by the Chairman or any other person authorized by him immediately after the results are declared. The results declared along with the Scrutinizer's report, will be posted on the website of the Company www.danubeindustries.com and on the website of NSDL and will be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of the results by the Chairman or any other person authorized by him and communicated to the Stock Exchanges.
20. Members are requested to bring their copy of the Annual Report to the meeting. Members/proxies should bring the attendance slips duly filled in for attending the meeting.
21. In compliance with the provisions of section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on Friday, September 08, 2023 at 09:00 A.M. and ends on Sunday, September 10, 2023 at 5:00 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. Monday, September 04, 2023, 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.

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 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"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are 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 hold 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.