

# ECO RECYCLING LIMITED

## ANNUAL REPORT 2019-2020



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FOR THE LAWS  
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UTILIZATION  
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COMPLIANCES  
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# RECYCLE YOUR E-WASTE

*Because we owe it  
to Mother Nature*

1800-102-1020 | [ewaste@ecoreco.com](mailto:ewaste@ecoreco.com) | [www.ecoreco.com](http://www.ecoreco.com)

## **BOARD OF DIRECTORS**

### **DIRECTORS**

B K Soni – CMD  
Srikrishna B. - Independent Director  
Aruna Soni - Executive Director  
Shashank Soni - Executive Director  
Dilip Boralkar - Independent Director - (Ex MS - MPCB) (Resigned w.e.f. 24-01-2020)  
D. T. Devale - Independent Director (Ex - Law Officer - MPCB)  
Ravi Varma - Independent Director (w.e.f. 16-05-2020)

### **CFO**

Shashank Soni (w.e.f. 16-05-2020)

### **COMPANY SECRETARY**

Anand Dubey (w.e.f. 11-10-2019)

### **AUDITORS**

Talati & Talati  
Chartered Accountants  
625, The Summit Business Bay, Near WEH Metro Station,  
Andheri (E), Mumbai – 400 093  
Tel. No.: 022 - 26833041

### **BANKERS**

HDFC Bank  
Kotak Mahindra Bank

### **REGISTRARS & TRANSFER AGENTS**

Bigshare Services Pvt. Ltd.  
Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis  
Next to Keys Hotel, Makwana Road, Andheri (E), Mumbai – 400059  
Tel. No.: 022-62638294 | Email: investor@bigshareonline.com

### **REGISTERED OFFICE**

422, The Summit Business Bay  
Opposite Cinemax Theatre, Andheri-Kurla Road, Andheri (E), Mumbai-400 093

### **FACILITY ADDRESS**

Eco House  
S. No. 22, H. No. 6 & 7  
Bhoidapada, Near Range Office, Vasai (E) - Palghar - 401208

### **E-MAIL ADDRESS**

info@ecoreco.com  
shareholders@ecoreco.com

### **WEBSITE**

www.ecoreco.com

## NOTICE OF 26<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE TWENTY-SIXTH ANNUAL GENERAL MEETING OF ECO RECYCLING LIMITED WILL BE HELD ON MONDAY, 24TH AUGUST, 2020 AT 4.00 PM. VIA VIDEO CONFERENCING TO TRANSACT THE FOLLOWING BUSINESS:**

### **Ordinary Business:**

1. To receive, consider and adopt:
  - a. the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2020 including the Audited Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Board's Report and the Report of Auditors' thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020 and the Report of the Auditors thereon;
2. To appoint a Director in the place of Mrs. Aruna Soni (DIN: 01502649), who retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 ('the Act') and who is not disqualified to become Director under the Act and, being eligible, offers herself for re-appointment;

### **SPECIAL BUSINESS:**

1. To approve the aggregate annual remuneration payable to Mr. Brijkishor Soni (DIN: 01274250) Promoter - Executive Managing Director/ Member of the Promoter Group exceeding 5% of the Net Profits of the Company calculated

as per Section 198 of the Companies Act, 2013:

**In this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT**, pursuant to the Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, which has been inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to be effective from April 1, 2019 and other applicable regulations (including any statutory modifications, variation or re-enactment thereof for the time being in force) ('Listing Regulations'), approval of the Members of the Company be and is hereby accorded to pay an aggregate annual remuneration to Mr. Brijkishor Soni (DIN : 01274250) Promoter - Executive Managing Director/Member of the Promoter Group exceeding 5% of the Net Profits of the Company calculated as per Section 198 of the Companies Act, 2013, as mentioned in the Explanatory Statement, for his remaining tenure as Executive Managing Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things and matters as may be required to give effect to the above resolution."

2. Reappointment of Managing Director:

**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 Sections 164 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof and subject to such approvals as may be necessary, approval of the members of the company be and is hereby accorded for the re-appointment of Mr. B K Soni as the Managing Director of the company for another term of five years with effect from 01/09/2020.

**RESOLVED FURTHER THAT** the Board of directors of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution."

3. Re-appointment of Mr. Dattatraya Devale for second term as independent Director:

**In this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Dattatraya Devale (DIN - 07186290) who holds



office of Independent Director up to 16th May, 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, from a Member, signifying his intention to propose Mr. Dattatraya Devale's candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 16th May, 2020 upto 15th May, 2025."

**RESOLVED FURTHER THAT** the Board of directors of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution."

**4. Appointment of Mr. Ravi Varma (DIN: 08762549) as an Independent Non-Executive Director:**

**In this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** Mr. Ravi Varma (DIN: 08762549), who was appointed by the Board of Directors as an Additional Director (Independent Non - Executive Director) of the Company with effect from May 16, 2020 and who holds office up to the date of this Annual General Meeting of the Company ('AGM') in terms of Section 161 and other applicable

provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as 'the Act') and who is not disqualified to become a director under the Act and who is eligible for appointment as a director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing him candidature for the office of the Director of the Company, being so eligible, be and is hereby appointed as the Independent Director of the Company;

**RESOLVED FURTHER THAT** based on the recommendation of the Nomination and Remuneration Committee, and pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable rules made under the Act, read with Schedule IV to the Act and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (hereinafter referred to as 'the Listing Regulations'), Mr. Ravi Varma (DIN: 08762549), who meets the criteria for independence as provided in Section 149 of the Act and the Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director (Independent Non Executive Director) of the Company, be and is hereby appointed as the Independent Director (Independent Non - Executive Director) not liable to retire by rotation, for a term of

five consecutive years commencing from May 16, 2020 to May 15, 2025, as set out in the Statement pursuant to Section 102 of the Act annexed to this Notice;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of its powers to any of its committee(s) or any director or officer or person and to do all such acts, deeds, matters and things for giving effect to this resolution."

**5. To Approve the Expenses for Service of Documents to Members:**

**In this regard to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed there under, the consent of the Members be and are hereby accorded to charge from a member fee in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by such member for delivery of such document to him/ her through such mode of service provided that such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

**RESOLVED FURTHER THAT** Board of the Directors of the Company be and are hereby authorized to do all acts deeds and matters as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty,

doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution."

**6. Issuance of fully convertible warrants on preferential basis:**

**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 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities Rules, 2014 and Rule 13 of the Companies Share Capital and Debenture) Rules, 2014 and other relevant rules made there under (including any statutory modification) thereto or re-enactment thereof for the time being in force, enabling provisions of Memorandum of Association and Articles of Association of the Company, the guidelines, rules and regulations framed by the Securities and Exchange Board of India ("SEBI") including the SEBI (issue of Capital And Disclosure Requirements) Regulations, 2009 "ICDR Regulations". SEBI Listing Obligations and Disclosure requirements Regulations, 2015, SEBI (Substantial Acquisitions and Takeovers) Regulations, 2011 and subject to the approvals, consents, permissions and / or sanctions, as may be required from the SEBI, Stock Exchanges), FEMA and any other relevant statutory, government authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variation and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board" which terms shall be deemed to include any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board" which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to offer, issue and allot upto Rs. 40,00,000 (Rupees Forty Lakhs Only) Fully Convertible Warrants ("Warrants") to be converted at an option of Warrant holders in one or more tranches, within 18 (eighteen) months from its allotment date into

equivalent number of equity shares of face value of Rs.10 (Rupees Ten Only) and premium Rs. 30 (Rupees Thirty Only) each for cash at an issue price of Rs.10 (Rupees Ten Only) and premium Rs. 30 (Rupees Thirty Only) per warrant or such other price as may be determined in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations and to issue fresh Equity Shares on the conversion of Warrants on such further terms and conditions as maybe finalized by the Board of Directors to the following persons (proposed Warrant Allottees) in the manner as follows:

SR. NO	NAME OF ALLOTEE	CATEGORY	NO. OF WARRANTS
1.	Ecoreco Ventures Pvt Ltd	Promoter entity	15,00,000
2.	Shashank Soni	Promoter group	10,00,000
3.	Ushik Mahesh Gala	Non-Promoter	500,000
4.	Bunkim Finance & Investment Pvt Ltd	Non-Promoter	10,00,000
	<b>TOTAL</b>		<b>40,00,000</b>

**RESOLVED FURTHER THAT** the Relevant Date, as per the Regulation 161 and the explanation given therewith under SEBI (ICDR) Regulations, as amended up to date for the determination of issue price of Convertible Warrants is 24th July, 2020.

**RESOLVED FURTHER THAT** aforesaid issue of Convertible Warrants shall be subject to the following terms and conditions:

- Each Warrant held by the Warrant Allottee, shall entitle each of them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 (eighteen) months from the date of allotment (the "Warrant Exercise Period").
- The Warrant Allottees shall, on the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI (ICDR) Regulations which will be kept by the Company to be adjusted and appropriated against the Issue Price of the Equity Shares determined as on the relevant date determined as per Regulation 161 and the explanation given therewith under SEBI (ICDR) Regulations, as amended up to date. The balance 75% of the amount payable for conversion of the warrants into equity shares shall be payable by the Warrant Holder at the time of exercising the Warrants.
- Warrants, being allotted to the Warrant Allottees and the Equity Shares proposed to be allotted pursuant to

the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI (ICDR) Regulations.

- (d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- (e) Warrants shall be issued and allotted by the Company only in dematerialized form.
- (f) The consideration for allotment of Warrants and / or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the respective Warrant Allottees.
- (g) In the event the Warrant Holder(s) does not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amounts paid shall stand forfeited by the Company.
- (h) The issue of Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the

case may be or any modifications thereof.

- (i) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Allottee any voting rights in the Company in respect of such Warrants.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the Proposed Warrant Allottees through a private placement offer letter (in the format of Form PAS-4) immediately after passing of this resolution.

**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of Rs.10 (Rupees Ten Only) each of the Company, in accordance with the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution Mr. B K Soni Chairman & Managing Director, Mr. Shashank Soni, Director and CFO, and Company Secretary of the Company or any committee of Directors authorized in this behalf be and are hereby

authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants, application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders,

**AND RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

#### Registered Office:

422, The Summit Business Bay  
 Opposite Cinemax Theatre, Andheri-Kurla Road,  
 Andheri East  
 Mumbai – 400 093  
 CIN: L74120MH1994PLC079971

25<sup>th</sup> July 2020  
 Mumbai

#### By order of the Board of Directors

**B. K. Soni**

Chairman & Managing Director

DIN: 01274250

#### Address:

Juhu, Vileparle (W), Mumbai - 400049  
 Maharashtra, India.

## NOTES:

1. In view of the global outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide its General Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM" or "Meeting") through Video Conferencing ("VC") facility or other audio visual means ("OAVM"), without physical presence of the Members at a common venue. Further Securities and Exchange Board of India ("SEBI") vide its circular dated May 12, 2020 ("SEBI Circular") has also granted certain relaxations. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 26th AGM of the Company is being held through VC/ OAVM on Monday, August 24, 2020 at 4.00 p.m. The deemed venue for the 26th AGM will be the place from where the Chairman of the Company will conduct the meeting.
2. Further, pursuant to the MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report for FY 2019-2020 is sent in electronic form only to those Members whose email addresses are registered with the Company/Depositories. The Notice calling the 26th Annual General Meeting has been uploaded on the website of the Company at [www.ecoreco.com](http://www.ecoreco.com). The Notice can also

be accessed from the website of the Bombay Stock Exchange at [www.bseindia.com](http://www.bseindia.com) and CDSL (agency for providing the Remote e-voting facility) at [www.evoting.cdsi.com](http://www.evoting.cdsi.com). Members who would like to obtain soft copy on their email ID may write an email to [shareholders@.ecoreco.com](mailto:shareholders@.ecoreco.com). Pursuant to the Circulars mentioned above, the Company has not printed the Annual Report and hence no hard copies of the Annual Report will be provided.

3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the general meeting is entitled to appoint a proxy, who need not be a Member, to attend and vote on poll on behalf of himself/herself. Since this AGM is being held pursuant to the MCA circulars through VC or OAVM, physical attendance of Members has been dispensed with. Accordingly, in terms of the above mentioned MCA and SEBI Circulars, the facility for appointment of proxies by Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Corporate Members intending to send their authorized representative to attend the AGM through VC or OAVM or to vote through remote e-voting, pursuant to Section 112 and 113 of the Act, are requested to send a certified copy of the Board Resolution to the scrutinizer by email at [info@mehta-mehta.com](mailto:info@mehta-mehta.com) with a copy marked to [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in) and [shareholders@.ecoreco.com](mailto:shareholders@.ecoreco.com)

authorizing their representative to attend and vote on their behalf at the AGM.

5. If a joint holder is attending the Meeting, only such Joint Holder who is higher in the order of names will be entitled to vote.
6. All documents referred to in the accompanying Notice of the AGM and the Explanatory Statement and the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available electronically for inspection by the Members during the AGM.
7. The relevant statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out the material facts relating to the special business as set out in the Notice is annexed hereto and forms part of the notice of this AGM.
8. The Company's Registrar & Share Transfer Agents are Bigshare Services Private Limited ('R & TA'), at Bharat Tin Works Building, First Floor, Opposite Vasant Oasis, Next to Keys Hotel, Marol Maroshi Road, Andheri (East), Mumbai – 400059 Tel No: 022-6263 8294, Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com).
9. The Register of Members and Share Transfer Books of the Company will remain closed from 18th, August, 2020 to 24th, August, 2020, both days inclusive, for taking record of the Members of the Company for the purpose of AGM.

10. Members are requested to:

- (i) send all share transfer lodgment (Physical mode)/ correspondence to the R & TA unto the date of book closure.
- (ii) quote Registered Folio Number or DP ID/Client ID in all the correspondence.

11. As required under the Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations'], the details in respect of the Director seeking re-appointment and Directors seeking approval for continuation of holding the office as the Non-Executive Directors at the AGM, inter alia, age, qualifications, experience, details of remuneration last drawn by such person, relationship with other Directors and Key Managerial Personnel of the Company, the number of Meetings of the Board attended during the year and other directorships, membership / chairmanship of the committees of other Boards, shareholding, etc. are annexed to the Notice and forms part of the Explanatory Statement.

Brief resume of all the Directors of the Company has also been furnished separately in the Annual Report. Mrs. Aruna Soni (DIN: 01502649) has furnished the relevant consent for her re-appointment.

12. As per Sections 101 and 136 read with the Companies (Accounts)

Rules, 2014 and all other applicable provisions of the Act, read with the Rules made under the Act, Companies can serve / send various reports, documents, communications, including but not limited to Annual Report comprising of the Report of the Board of Directors, Auditors' Report, Financial Statements, Notice of General Meetings, etc. (hereinafter referred to as 'the Documents') to its Members through electronic mode at their e-mail addresses.

The Company believes in green initiative and is concerned about the environment. The Company has e-mailed the Documents in electronic mode at your e-mail address obtained from the depositories / available with R & TA unless a Member has requested for a hard copy of the same.

Members are requested to furnish / update the details of their address, e-mail address, bank account details, relevant information for availing various approved / permissible modes of electronic funds transfer facilities viz. Electronic Clearing Services (ECS), National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), etc.:

- (i) to their Depository Participants in respect of their shareholdings in electronic (dematerialized) form;
- (ii) to R & TA, in respect of their shareholdings in physical form, quoting their folio numbers.

13. In case a person has become a

Member of the Company after the dispatch of the AGM Notice but on or before the cut-off date i.e. 17th, August, 2020, he / she / it may write to R & TA viz, Bigshare Services Private Limited at the address mentioned above or on their email ID: [investor@bigshareonline.com](mailto:investor@bigshareonline.com) requesting for the User ID and Password.

14. In terms of Section 72 of the Act read with the applicable Rules made under the Act, every holder of shares in the Company may at any time nominate, in the prescribed manner (Form No. SH-13), a person to whom his/her shares in the Company shall vest, in the event of his / her death. Nomination Form can be obtained from the R&TA. The duly filled in Nomination Form shall be sent to R&TA at the above-mentioned address by the Members holding shares in physical mode. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

15. Members, who are holding Shares in identical order of names in more than one Folio, are requested to apply to the R & TA along with the relevant Share Certificates for consolidation of such Folios in one Folio.

16. Members desiring any information pertaining to the Financial Statement are requested to write to the Managing Director at the Registered Office of the Company at least 10 days prior to the date



of the meeting so as to enable the Management to reply at the AGM.

17. Statutory Registers and all other documents relevant to the business as stated in the Notice convening the AGM are open for inspection by the Members at the Registered Office and Corporate Office of the Company up to and including the date of the ensuing AGM of the Company during business hours on any working day of the Company without payment of fee and will also be available at the AGM.
18. The Securities and Exchange Board of India ('SEBI') vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to R&TA viz, Bigshare Services Private Limited /Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are, requested to submit the aforesaid information to their respective Depository Participant.
19. SEBI has decided that securities of Listed Companies can be transferred only in dematerialized form with effect from June 30, 2019. In view

of the above and to avail various benefits of dematerialization, Members are advised to dematerialize shares held by them in physical form.

#### 20. Voting through Electronic Means:

- a) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- b) Pursuant to Section 108 of the Act read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and all other relevant Rules made under the Act and Regulation 44 of the Listing Regulations, the Company is pleased to provide the facility to the Members to exercise their right to vote on the resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through such

voting. The cut-off date for the purpose of remote e-voting and voting at the AGM is 17th, August 2020. Accordingly, the Members, whose names appear in the Register of Members/list of Beneficial Owners as on 17th, August 2020 are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. The Members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The Company has appointed Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting.

- c) The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after 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 to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and

- Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- d) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
  - e) Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013 representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
  - f) 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.ecoreco.com](http://www.ecoreco.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com).
  - g) The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
  - h) Subject to the applicable provisions of the Act read with the Rules made there under (as amended), the voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date for the purpose of remote e-voting, being 9th, August, 2020. Members are eligible to cast vote only if they are holding shares on 9th, August, 2020.
  - i) The remote e-voting period will commence at 9.00 a.m. (IST) on 21st August, 2020 and will end at 5.00 p.m. (IST) on 23rd August, 2020. During this period, the Members of the Company holding shares in physical form or in dematerialized form as on cut-off date may cast their vote through remote e-voting. The remote e-voting module shall be blocked/disabled for voting thereafter.
  - j) Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again. The Members may participate in the AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again.
  - k) The facility for voting, either through electronic voting system or ballot/polling paper, shall also be made available at the AGM and the Members attending the AGM and who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.
  - l) A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:
    - i. The voting period begins on 21st August, 2020 at 9:00 a.m. (IST) and ends on 23rd August, 2020 at 5:00 p.m. (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 17th, August, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
    - ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com);