



**Keerthi**  
**Industries Limited**  
(Formerly known as Suvarna Cements Limited)

**38<sup>th</sup>**  
***Annual Report 2020-2021***

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## CORPORATE INFORMATION:

### Board of Directors

1.	Smt. J. Triveni	Executive Chairperson
2.	Sri. J. S. Rao	Managing Director
3.	Sri. J. Sivaram Prasad	Independent Director
4.	Sri. K. Harishchandra Prasad	Independent Director
5.	Sri. Boddu Venkata Subbaiah	Independent Director
6.	Sri Jasti Venkata Krishna	Additional Director (Appointed w.e.f. 01.02.2021)

### Chief Financial Officer (CFO)

Sri. Y. Sadasiva Rao

### Company Secretary

Ms. Akriti Sharma

(Resigned w.e.f: 30.04.2021)

Mr. Arun Kumar Yadav

(Appointed w.e.f: 26.06.2021)

### Committees of the Board

#### I. Audit Committee

1.	Sri. J. Sivaram Prasad	Chairman
2.	Sri. K. Harishchandra Prasad	Member
3.	Sri. Boddu Venkata Subbaiah	Member
4.	Sri. J. S. Rao	Member

#### II. Remuneration & Nomination Committee

1.	Sri. K. Harishchandra Prasad	Chairman
2.	Sri. Boddu Venkata Subbaiah	Member
3.	Sri. J. Sivaram Prasad	Member

#### III. Stakeholders Relationship Committee

1.	Sri. Boddu Venkata Subbaiah	Chairman
2.	Sri. J. S. Rao	Member
3.	Smt. J. Triveni	Member

#### IV. Corporate Social Responsibility Committee (CSR)

1.	Sri. Boddu Venkata Subbaiah	Chairman
2.	Sri. K. Harishchandra Prasad	Member
3.	Sri. J. Sivaram Prasad	Member
4.	Sri. J. S. Rao	Member

#### V. Risk Management Committee:

1.	Sri. J.S. Rao	Chairman
2.	Sri. Boddu Venkata Subbaiah	Member
3.	Sri. K. Harishchandra Prasad	Member



## Other Committees

### VI. Internal Complaint Committee

- |    |                           |          |
|----|---------------------------|----------|
| 1. | Smt. J. Triveni           | Chairman |
| 2. | Sri. J. S. Rao            | Member   |
| 3. | Smt. J. Sarada Govardhini | Member   |

### Registered Office & (Electronic Division Factory)

Plot No. 40, I.D.A, Balanagar,  
Hyderabad - 500 037.  
Tel: 040-23076543  
E-mail ID: kilinvestorservices@gmail.com

### Factory (Cement Division)

Mellacheruvu (Village & Mandal)  
Suryapet District  
Telangana-508 246.  
Tel: 08683-226028.

### Bankers

Axis Bank Ltd

### Statutory Auditors

M/s. Brahmayya & Co,  
Chartered Accountants  
# 403 & 404, Golden Green Apartments,  
Irrum Manzil Colony, Hyderabad – 500082  
Ph: (040) 23370002/4  
Email: hydbrahmayya@gmail.com.

### Cost Auditors

M/s. BVR & Associates  
104, R. V. Naipunya Apts,  
H. No. 6-3-628/3,  
Anand Nagar Colony, Khairatabad,  
Hyderabad - 500 004.  
Email: rao\_bhogadi@yahoo.co.in

### Secretarial Auditor

M/s. VCSR & ASSOCIATES  
8-3-945, 3rd Floor, 305 A&B  
Pancom Business Centre  
Ameerpet, Hyderabad-500073  
Tel: 040-23749021  
E-mail: chveeru@gmail.com

### Registrar & Share Transfer Agents (RTA)

M/s. XL Softech Systems Limited  
3, Sagar Society,  
Road No.2, Banjara Hills,  
Hyderabad – 500 034  
Tel: 040-23545913, 14

### ISIN

INE145L01012



## NOTICE

NOTICE is hereby given that the 38th Annual General Meeting of the Members of KEERTHI INDUSTRIES LIMITED ('the Company') is scheduled to be held on Monday, 20th September, 2021 at 11.00 AM through video conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business:

### ORDINARY BUSINESS:

#### 1. ADOPTION OF FINANCIAL STATEMENTS FOR THE FY 2020-21

To consider and adopt the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss Account and cash flow statement for the year ended on that date together with the Notes, Reports of the Directors and Auditors thereon.

#### 2. REAPPOINTMENT OF DIRECTOR WHO RETIRES BY ROTATION

To appoint a Director in place of Smt. J. Triveni, the Executive Chairperson and Whole-time Director (DIN: 00029107) who retires by rotation, and being eligible, offers herself for re-appointment.

#### 3. DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020-21

To declare Final Dividend of Rs. 1.50/- per equity shares of Rs. 10/- each for the financial year ended 31st March, 2021.

#### 4. DECLARATION OF FINAL DIVIDEND ON PREFERENCE SHARES FOR THE FINANCIAL YEAR 2020-21

To declare Final Dividend on 9% cumulative redeemable preference shares for the financial year ended 31st March, 2021.

### SPECIAL BUSINESS:

#### 5. REGULARISATION OF ADDITIONAL DIRECTOR, SRI JASTI VENKATA KRISHNA BY APPOINTING HIM AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following Resolution(s) as Ordinary Resolution(s):

**"RESOLVED THAT** pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association and pursuant to the recommendation of Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, Sri Jasti Venkata Krishna (DIN-

09041310) who was appointed as Additional Non-Executive Director of the Company w.e.f. February 1, 2021 and who shall hold office upto the date of this Annual General Meeting and in respect of whom the Company has received notice from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Sri Jasti Venkata Krishna as a candidate for the office of Director, be and is hereby appointed as Non-Executive Director of the Company and whose period of office will be liable to determination by retirement by rotation."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

#### 6. RE-APPOINTMENT OF SMT. J. TRIVENI AS EXECUTIVE CHAIRPERSON AND WHOLE-TIME DIRECTOR OF THE COMPANY

To consider and, if thought fit, to give your assent or dissent to the following resolution as a Special Resolution:-

**"RESOLVED THAT** pursuant to the provisions of sections 178, 196, 197, 203 and other applicable provisions of the Companies Act 2013 read with its schedule V of the Act and based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to approvals, if any as may be required from financial institutions and other authorities concerned, if any, approval of the members of the Company be and is hereby accorded for the re-appointment of Smt. J. Triveni as Executive Chairperson and Whole-time Director of the Company subject to retirement by rotation for a period of 3 (three) years with effect from 10th May, 2021 on the salary and perquisites as set out below;

1. **Period of Appointment:** The Appointment is for a period of 3 years i.e. from 10th May 2021 to 9th May, 2024.
2. **Salary:** Salary will be Rs. 7,00,000/- per month which includes Basic, DA, and all other allowances by whatever name called.
3. **Commission:** such amount or such percentage of profits for each accounting year as may be decided by the Committee/ Board subject to the overall limit(s) of remuneration of 5% of Net profits as stated in Section 197 of the Companies Act, 2013.



**4. Perquisites:** Perquisites as mentioned below and shall be valued in terms of the provisions of Income Tax Act, 1961.

- i) Medical Reimbursement: Reimbursement of medical expenses incurred for self and family at actual.
- ii) Leave Travel Concession: Leave Travel Concession for self and family as per rules of the Company.

**Explanation:** Family for (i) and (ii) above shall mean spouse, dependant children and dependant parents.

- iii) Club Fees: Fees for two clubs and no admission and life membership fee shall be paid;
- iv) Personal Accident Insurance: Personal Accident Insurance premium shall be as per the rules of the Company;
- v) Reimbursement of expenses for utilities such as gas, electricity, water, furnishings, air conditioning and repairs, all of which may be hired or owned;
- vi) Housing: Furnished House accommodation with one domestic servant.
- vii) Use of Company's car for official duties and telephones at residence (including long distance calls) and Cell Phone shall not be considered as perquisites;
- viii) Earned Leave: Encashment of leave at the end of the tenure is as per the rules of the Company.
- ix) Contribution to the provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961; and
- x) Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.

The Perquisites mentioned above can be interchangeable within the overall ceiling of not exceeding **2 (Two) month's salary**.

**5. Minimum Remuneration:** Where, in any financial year, the Company has no profits or its profits are inadequate, during the currency

of tenure of the Executive Chairperson, the Company shall pay Rs. 7,00,000/- per month as minimum remuneration subject to such approvals, if any, as may be required under Schedule V of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

### **7. RE-APPOINTMENT OF SRI. J. S. RAO AS MANAGING DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to give your assent or dissent to the following resolution as a Special Resolution:-

**"RESOLVED THAT** pursuant to the provisions of sections 178, 196, 197, 203 and other applicable provisions of the Companies Act 2013 read with its schedule V of the Act and based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to approvals, if any as may be required from financial institutions and other authorities concerned, if any, approval of the members of the Company be and is hereby accorded for the re-appointment of Sri. J. S. Rao as the Managing Director of the Company subject to retirement by rotation for a period of 3 (three) years with effect from 10th May, 2021 on the salary and perquisites as set out below;

- 1. Period of Appointment:** The Appointment is for a period of 3 years i.e. from 10th May 2021 to 9th May, 2024.
- 2. Salary:** Salary will be Rs. 7,00,000/- per month which includes Basic, DA, and all other allowances by whatever name called.
- 3. Commission:** such amount or such percentage of profits for each accounting year as may be decided by the Committee/ Board subject to the overall limit(s) of remuneration of 5% of Net profits as stated in Section 197 of the Companies Act, 2013.
- 4. Perquisites:** Perquisites as mentioned below and shall be valued in terms of the provisions of Income Tax Act, 1961.

- i) Medical Reimbursement: Reimbursement of medical expenses incurred for self and family at actual.
- ii) Leave Travel Concession: Leave



Travel Concession for self and family as per the rules of the Company.

Explanation: Family for (i) and (ii) above shall mean spouse, dependent children and dependent parents.

- iii) Club Fees: Fees for two clubs and no admission and life membership fee shall be paid;
- iv) Personal Accident Insurance: Personal Accident Insurance premium shall be as per the rules of the Company;
- v) Reimbursement of expenses for utilities such as gas, electricity, water, furnishings, air conditioning and repairs, all of which may be hired or owned;
- vi) Housing: Furnished House accommodation with one domestic servant.
- vii) Use of Company's car for official duties and telephones at residence (including long distance calls) and Cell Phone shall not be considered as perquisites;
- viii) Earned Leave: Encashment of leave at the end of the tenure is as per the rules of the Company.
- ix) Contribution to the provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961; and
- x) Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.

The Perquisites mentioned above can be interchangeable within the overall ceiling of not exceeding **2 (Two) month's salary**.

5. **Minimum Remuneration:** Where, in any financial year, the Company has no profits or its profits are inadequate, during the currency of tenure of the Managing Director, the Company shall pay Rs. 7,00,000/- per month as minimum remuneration subject to such approvals, if any, as may be required under Schedule V of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and

are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

## 8. RE-APPOINTMENT AND REMUNERATION OF SMT. J. SARADA GOVARDHINI AS CHIEF OPERATING OFFICER (COO) WHO IS RELATIVE OF DIRECTORS, HOLDING OFFICE OR PLACE OF PROFIT, FOR A PERIOD OF THREE (3) YEAR i.e. FROM 14.02.2021 TO 13.02.2024

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

**"RESOLVED THAT** pursuant to provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15(3)(b) of the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of applicable provisions of the SEBI (LODR) Regulation, 2015 and also pursuant to the consent of the Nomination & Remuneration Committee, Audit Committee and the Board of Directors vide resolutions passed in their respective meetings held on 13th February, 2021, the approval and confirmation of the members be and is hereby accorded for the re-appointment of Smt. J. Sarada Govardhini as Chief Operating Officer (COO) of the Company at a remuneration of Rs. 4,70,000 p.m. but not exceeding Rs. 5,80,000 p.m. for the period from 14-02-2021 to 13-02-2024 as per detailed terms and conditions as set out under item no. 8 of the Explanatory Statement annexed to this Notice."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

## 9. RATIFICATION OF REMUNERATION OF COST AUDITOR:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: -

**"RESOLVED THAT** pursuant to Section 148 (3) of the Companies Act, 2013 read with Rule 14 (a) of Companies (Audit and Auditors Rules), 2014, and as recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26-06-2021, the



remuneration payable to M/s. BVR & Associates (FRN: 000453), Cost Accountants, to conduct the audit of the cost records of the Company for the financial year 2021-2022, amounting to Rs. 55,000/- (Rupees Fifty-Five Thousand only) plus re-imbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit and GST as may be applicable be and is hereby ratified and confirmed."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

By Order of the Board of Directors  
Sd/-

**(J. S.Rao)**

Place: Hyderabad  
Date: 26-06-2021

Managing Director  
DIN:00029090

## NOTES:

1. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, and clarification circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 38th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 38th AGM shall be the Registered Office of the Company.
2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business under Item nos. 5 to 9 set above is annexed hereto.
3. Pursuant to the provisions of the Act, 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 this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical

attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company at email address kilinvestorservices@gmail.com with a copy marked to chveeru@gmail.com.
6. Book Closure and Record Date: The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 16th September, 2021 to Monday, 20th September, 2021, both days inclusive, in terms of Section 91 of the Companies Act, 2013. The Record date for payment of dividend has been fixed as Wednesday, 15th September, 2021.
7. Dividend: The final dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on Wednesday, 15th September, 2021 as per the list furnished to the Company by Depositories for this purpose. In case of shares held in physical mode, the dividend will be paid to the shareholders, whose names shall appear in the Company's Register of Members (after giving effect to valid transfers in respect of transfer requests lodged with the Company as of the close of business hours) as on Wednesday, 15th September, 2021.

The final dividend will be paid on or before 18th October, 2021.

8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. In compliance with the aforesaid MCA Circulars May 12, 2020 and January 13th 2021 and SEBI Circular dated May 12, 2020 and January 15th 2021, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice





and Annual Report 2020-21 will also be available on the Company's website [www.keerthiindustries.com](http://www.keerthiindustries.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL [www.evoting.cdsi.com](http://www.evoting.cdsi.com), respectively.

10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 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 from the date of circulation of this Notice up to the date of 38th AGM, i.e. September 20, 2021. Members seeking to inspect such documents can send an email to **[www.kilinvestorservices@gmail.com](mailto:www.kilinvestorservices@gmail.com)**.
11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 13th September, 2021 through email on [kilinvestorservices@gmail.com](mailto:kilinvestorservices@gmail.com).
12. Green Initiative: To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with XL Softech Systems Limited in case the shares are held by them in physical form.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to XL Softech Systems Limited in case the shares are held by them in physical form.
14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or XL Softech Systems Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
15. Nomination: Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.
16. Submission of PAN: Shareholders are requested to note that furnishing of PAN is now mandatory in the following cases:-
  - a) Legal Heirs'/Nominees' PAN Card for transmission of shares,
  - b) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder, and
  - c) Joint Holders' PAN Cards for transposition of shares.
17. Bank Account Details: Regulation 12 and Schedule I of SEBI Listing Regulation requires all companies to use the facilities of electronic clearing services for payment of dividend. In compliance with these regulations, payment of dividend will be made only by electronic mode directly into the bank account of Members and no dividend warrants or demand drafts will be issued without bank particulars. Therefore members are requested to kindly update their bank accounts with the RTA of the Company.
18. Share Transfer permitted only in Demat: As per Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
19. Shareholders' Communication: Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address:

M/s. XL Softech systems Limited  
3, Sagar Society, Road No.2, Banjara Hills,  
Hyderabad – 500 034  
Tel: 040-23545913, 14

If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).
20. Unclaimed/Unpaid Dividend: Shareholders who have not yet encashed their dividend warrant(s) pertaining to the dividend for the financial year 2017-18 onwards, are requested to lodge their



claims with the RTA, after which the unclaimed dividend shall stand transferred to the IEPF Authority account within 7 years from the date on which it becomes unpaid.

21. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof.
22. Additional information pursuant to Regulation 36 (3) of the SEBI (LODR) Regulation, 2015 in respect of the Directors seeking appointment/re-appointment at the AGM is furnished as **(Annexure I)** which forms part of the Notice. The Directors have furnished the requisite consent/declarations for their appointment/re-appointment.
23. The company has opened a DEMAT suspense Account with Anand Rathi Share and Stock Brokers Limited and credited all the unclaimed shares of the shareholders. The details are as follows:

Sl. No	Particulars	2019-20	2020-21
1.	Number of shareholders outstanding at the beginning of the year	1532	1531
2.	Outstanding shares in the DEMAT suspense account at the beginning of the year	8851	8851
3.	Number of shareholders who approached the company for transfer of shares from the suspense account during the year	0	1
4.	Number of shareholders to whom shares was transferred from the suspense account during the year	0	1
5.	Aggregate number of shareholders outstanding at the end of the year	1532	1531
6.	Outstanding shares in the suspense account lying at the end of the year	8851	8849

Voting rights of these shares were frozen till the rightful owner of such shares claims these shares.

24. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 5

Sri. Jasti Venkata Krishna (DIN- 09041310) was appointed as an Additional Director of the Company w.e.f. 1st February, 2021 by all the directors unanimously, through circulation of resolution passed in terms of Section 175 of the companies Act, 2013 read with Rules made thereunder. The said appointment was placed in the next Nomination & Remuneration Committee (NRC) meeting and Board meeting held on 13.02.2021 for confirmation and the NRC and Board has confirmed the said appointment.

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 the additional director so appointed shall hold office only up to the date of ensuing Annual General Meeting, therefore, the Board recommends for his regularization in this AGM. Sri Jasti Venkata Krishna is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to continue as Director. Notice under Section 160 of the Companies Act has been received from a Shareholder proposing the name of Sri. Jasti Venkata Krishna to be appointed as a Non-Executive Director on the Board.

The Board, after satisfying itself that his appointment will be in the interest of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends the appointment of Sri. Jasti Venkata Krishna as a Director, liable to retire by rotation.

In accordance with Regulation 36(3) of the SEBI (LODR), Regulations, 2015, particulars are given in the annexure to this notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Sri. Jasti Venkata Krishna, Sri. J. S. Rao, the Managing Director, Smt. Triveni Jasti, Executive Chairperson and Smt. J. Sarada Govardhini, COO, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an **Ordinary Resolution**.

### ITEM NO. 6

## RE-APPOINTMENT AND REMUNERATION OF SMT. J. TRIVENI AS EXECUTIVE CHAIRPERSON AND WHOLE-TIME DIRECTOR

### History

Pursuant to the recommendations of Nomination & Remuneration Committee and approval of the Board accorded in their respective meetings held on 05-02-2018, Smt. J Triveni was appointed as Executive Chairperson and Whole-time Director of the Company for a period of three years i.e. from 10th May, 2018 to 9th May,