

# **MARSONS LIMITED**

**ANNUAL REPORT 2022-2023**

**ANNUAL REPORT OF**  
**MARSONS LIMITED (FY- 2022-23)**

<b>BOARD OF DIRECTORS</b>	:	Mr. Binay Kumar Agarwal- Wholetime Director Mr. Subhash Kumar Agarwala- Director Ms. Sutama Chowdhury- Independent Director Mr. Rohit Shaw- Independent Director Mr. Mohammad Tinku – Independent Director Mr. Surojit Ghosh- Non- Executive Director
<b>CFO</b>	:	Mr. Sanjay Kumar Rai
<b>COMPANY SECRETARY</b>	:	Ms. Uttara Sharma
<b>AUDITORS</b>	:	Mahendra Subhash & Co. Chartered Accountants
<b>REGISTRAR AND SHARE TRANSFER AGENT</b>	:	MAHESHWARI DATAMATICS PVT LTD 23, R. N. Mukherjee Road, 5 <sup>th</sup> Floor, Kolkata- 700001
<b>Phone</b>	:	033 2248-2248
<b>Email Id</b>	:	<a href="mailto:mdpldc@yahoo.com">mdpldc@yahoo.com</a>
<b>REGISTERED OFFICE</b>	:	Marsons House, Budge Budge Trunk Road, Maheshtala, Kolkata- 700072
<b>Email Id</b>	:	<a href="mailto:info@marsonsonline.com/">info@marsonsonline.com/</a>
<b>Website</b>	:	<a href="http://www.marsonsonline.com">www.marsonsonline.com</a>
<b>Phone</b>	:	91 33 2212 7189

**MARSONS LIMITED**  
**CIN:L31102WB1976PLC030676**  
**Marsons House, Budge Budge Trunk Road,**  
**Chakmir, Maheshtala, Kolkata- 700142.**  
**Website: www.marsonsonline.com**  
**Email: info@marsonsonline.com**

**NOTICE**

NOTICE is hereby given that the 46th Annual General Meeting of Marsons Ltd will be held on Wednesday, the 27<sup>th</sup> day of September, 2023 at 2:00 P.M through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following business:

**Ordinary Business:**

1. To consider and adopt the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2023 together with the Reports of the Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Subhash Kumar Agarwala (DIN: 00566977), who retires by rotation and being eligible, offers himself for re-appointment;

**Registered Office**

Marsons House,  
Budge Budge Trunk Road,  
Vill.-Chakmir, P.O. Maheshtala,  
Kolkata-700 142  
CIN: L31102WB1976PLC030676  
Phone: 033-4061 6212  
E-Mail: info@marsonsonline.com  
Website: www.marsonsonline.com  
Dated: 14.08.2023

**By order of Board**  
For Marsons Limited

Sd/-  
(Uttara Sharma)  
Company Secretary  
M. No. A48464

**Notes:**

1. The Annual General Meeting (“AGM”) will be held on Wednesday, 27<sup>th</sup> September, 2023 at 2.00 p.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 08<sup>th</sup> May, 2020, MCA General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and 20/2020 dated 5<sup>th</sup> May, 2020, 02/2021 dated 13<sup>th</sup> January, 2021, 03/2022 dated 5<sup>th</sup> May, 2022, 10/2022 dated 28<sup>th</sup> December, 2022 and 11/2022 dated 28<sup>th</sup> December, 2022 and SEBI circular SEBI Circular dated 12<sup>th</sup> May, 2020, SEBI Circular dated 15<sup>th</sup> January, 2021.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated January 13, 2021 read with circulars dated May 5, 2020 and April 8, 2020 and April 13, 2020, May 05, 2022 and 28<sup>th</sup> December, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company situated at Marsons House, Budge Budge Trunk Road, Chakmir, Maheshtala, Kolkata- 700142.
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. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Body Corporates whose authorized representatives are intending to attend the Meeting through VC/OAVM are requested to send, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through E-voting at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [sultana@marsonsonline.com](mailto:sultana@marsonsonline.com).
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
7. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM on the date of AGM in electronic mode can send an email to [sultana@marsonsonline.com](mailto:sultana@marsonsonline.com).
8. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
9. 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.
10. The Notice of AGM will be placed on the Company’s website [www.marsonsonline.com](http://www.marsonsonline.com).

11. 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 Depository Participant in case the shares are held in electronic form and to M/s. Maheshwari Datamatics Private Limited, Unit: Marsons Limited. (Share Transfer Agent) at 23 R N Mukherjee Road, 5<sup>th</sup> Floor, Kolkata-700001, West Bengal, Tel: 033-2248 2248; Web Site: [www.mdpl.in](http://www.mdpl.in), e-mail: [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) in case the shares are held in physical form.
12. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
13. Shareholders of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e., 25<sup>th</sup> August, 2023 will receive the Notice of AGM through electronic mode only pursuant to General circular No. 1712020 dated 13<sup>th</sup> April, 2020
14. Electronic copy of the AGM Notice is being sent to all the members whose e-mail addresses are registered with the Company/Depository Participant(s)/ Registrar and Share Transfer Agent of the Company for communication purposes. In case any member is desirous of obtaining hard copy of the AGM Notice, may send request to the Company's e-mail address at [sultana@marsonsonline.com](mailto:sultana@marsonsonline.com) mentioning Folio No./DP ID and Client ID.
15. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36 of SEBI (LODR) Regulations, 2015:

a) Mr. Subhash Kumar Agarwala

<b>Name of Director</b>	<b>Mr. Subhash Kumar Agarwala</b>
<b>Date of Birth</b>	19.12.1964
<b>Date of Appointment</b>	31.05.2019
<b>Qualification</b>	B.Com
<b>Experience</b>	28 year
<b>Directorship in other Public Limited Companies apart from this Company</b>	5
<b>Chairman/Member of the Committee in which he is a Director apart from this Company</b>	NIL

**Shares of the company held by Mr. Subhash Kumar Agarwala, own or for other persons on beneficial basis, as on the period 31<sup>st</sup> March, 2023.**

i) Own – Nil

ii) On beneficial Basis – Nil

16. The Company has notified closure of Register of Members and Share Transfer Books from Thursday, 21<sup>st</sup> September, 2023 to Wednesday, 27<sup>th</sup> September 2023 (both days inclusive).
17. Information and other instructions relating to e-voting are as under:
  - a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- b. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 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 atleast 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.
- c. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility.
- d. The Board of Directors of the Company at their meeting held on 14<sup>th</sup>, August, 2023 has appointed Mr. Arun Kumar Jaiswal, (Membership No. FCS A29827) of M/s. Jaiswal A & Co, Practicing Company Secretary, as the Scrutinizer, to scrutinize the e-voting during the AGM and remote e-voting process prior to AGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- e. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner as on the cut-off date i.e., 20<sup>th</sup> September, 2023.
- f. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., 20<sup>th</sup> September, 2023 only shall be entitled to avail the facility of remote e-voting OR e-voting at the AGM.
- g. The Scrutinizer, after scrutinizing e-voting at the AGM and remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.marsonsonline.com](http://www.marsonsonline.com) . The results shall simultaneously be communicated to the Stock Exchange where the shares of the Company are listed.
- h. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., 27<sup>th</sup> September, 2023.
- i. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

**18. The instructions for shareholders for Remote e- voting and e-voting during AGM and joining meeting through VC/OAVM are as under:**

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins from **9.00 A.M. (IST) on Sunday, 24<sup>th</sup> September, 2023 and ends on Tuesday, 26<sup>th</sup> September, 2023 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 i.e., **20<sup>th</sup> September, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> </ol>

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be



demat mode) login through their <b>Depository Participants (DP)</b>	redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank</li> </ul>

	details field.
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **Marsons Limited** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.