



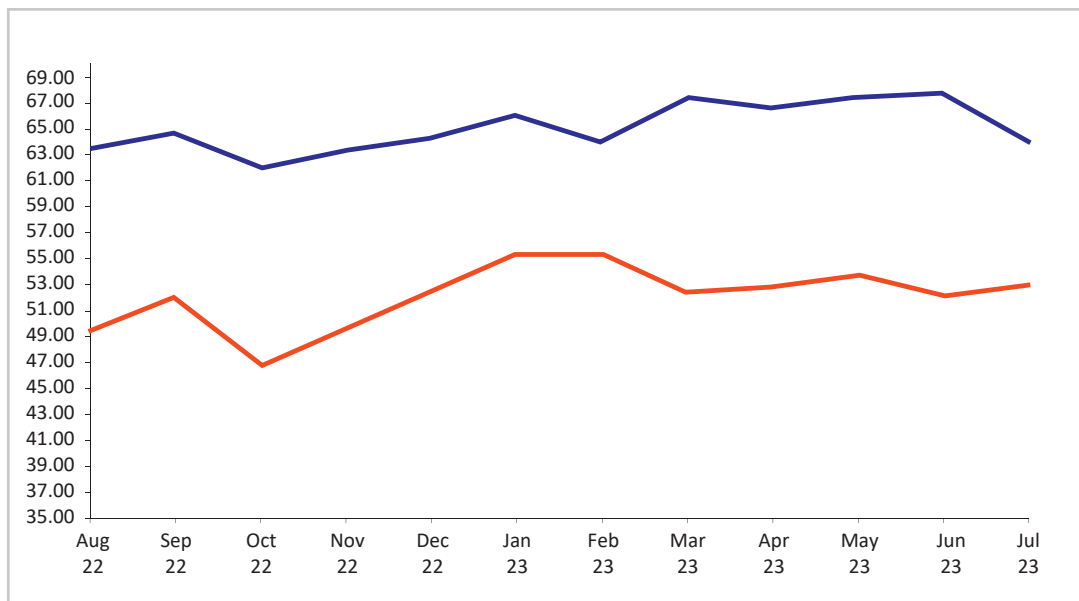
**N I L E  
L I M I T E D**

**2022-23**

**39<sup>th</sup>**

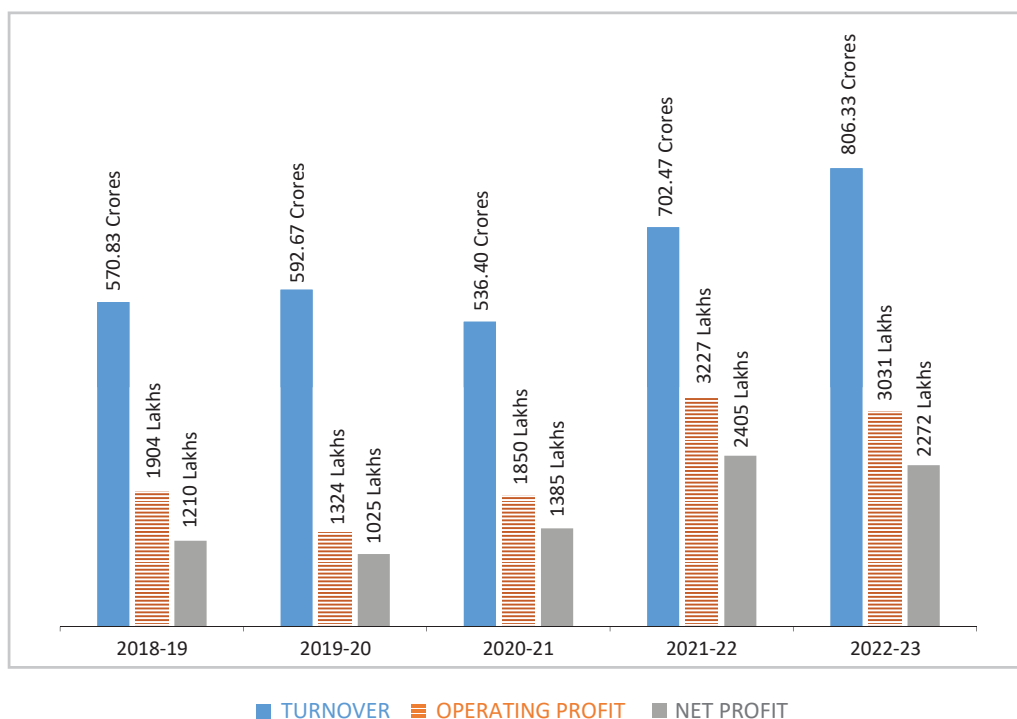
**ANNUAL  
REPORT**

## LEAD PRICE MOVEMENT



- -LONDON METAL EXCHANGE PRICE IN US DOLLARS, SCALE 1 = 40 US DOLLARS
  - -INDIAN CRUDE LEAD PRICE IN INDIAN RUPEES, SCALE 1 = RS. 3,000/-
- Data as on the first day of each month

## LAST 5 YEARS' TURNOVER, PROFIT (in Rs.)





## 39<sup>th</sup> Annual Report

### CORPORATE INFORMATION

CIN: L27029AP1984PLC004719

**Sri Vuyyuru Ramesh** (Executive Chairman)  
**Sri Sandeep Vuyyuru Ramesh** (Managing Director)  
**Smt. Vuyyuru Rajeswari**  
**Sri S. V. Narasimha Rao**  
**Sri Vemulapalli Ashok**  
**Sri Sridar Swamy**  
**Sri Suketu Harish Shah**  
**Dr. Yeswanth Nama Venkateswwaralu**  
**Sri Kadiri Ramachandra Reddy**  
**Sri Venkateswarlu Jonnalagadda**

**Audit Committee**  
**Sri S. V. Narasimha Rao** (Chairman)  
**Sri Vemulapalli Ashok**  
**Sri Sridar Swamy**  
**Sri Vuyyuru Ramesh**  
**Sri Sandeep Vuyyuru Ramesh**  
**Sri Kadiri Ramachandra Reddy**

**Nomination and Remuneration Committee**  
**Sri Kadiri Ramachandra Reddy** (Chairman)  
**Sri Vemulapalli Ashok**  
**Sri S. V. Narasimha Rao**  
**Sri Sridar Swamy**  
**Smt. Vuyyuru Rajeswari**

**Stakeholders Relationship Committee**  
**Sri Suketu Harish Shah** (Chairman)  
**Sri S. V. Narasimha Rao**  
**Sri Vuyyuru Ramesh**  
**Sri Yeswanth Nama Venkateswwaralu**  
**Sri Venkateswarlu Jonnalagadda**

**CSR Committee**  
**Sri Vemulapalli Ashok** (Chairman)  
**Sri Vuyyuru Ramesh**  
**Sri Sandeep Vuyyuru Ramesh**  
**Smt. Vuyyuru Rajeswari**  
**Sri Suketu Harish Shah**

**Company Secretary**  
**Smt. Rajani Kamatham**

**Chief Executive Officer**  
**Sri Kaliprasad Yalamanchili**

**Chief Financial Officer**  
**Sri B. Seshagiri Rao**

**Registered Office**  
Plot No.38 & 40, APIIC Industrial Park,  
Gajulamandam Village, Renigunta Mandal,  
Tirupati Dist., Andhra Pradesh - 517520  
Phone: 9652536808  
Email: legal@nilelimited.com  
Web: www.nilelimited.com

**Corporate Office**  
Plot No. 24A/A, MLA Colony, Road No.12,  
Banjara Hills, Hyderabad, Telangana – 500034.  
Phones: (40) 23606641, Fax: (40) 23606640

**Statutory Auditors**  
**M/s. Gokhale & Co.**  
Chartered Accountants  
3-6-322, Off. No. 403, Mahavir House,  
Basheerbagh, Hyderabad - 500029

**Internal Auditors**  
**M/s. Gattamaneni & Co.,**  
Chartered Accountants  
# 10, Master Sai Apartments, Sangeeth Nagar,  
Somajiguda, Hyderabad – 500082

**Cost Auditors**  
**G Madhavaiah & co**  
Cost Accountants  
Plot No. 201, Gayatri Nagar, Borabanda,  
Hyderabad-500018.

**Secretarial Auditor**  
**Sri V. Mohan Rao**  
Company Secretary  
Plot No. 305, Phase - III, Samatha Nagar, Bhagyanagar  
Society, Pragathinagar Road, Near HMT Hills, Kukatpally,  
Hyderabad - 500072.

**Bankers**  
**Kotak Mahindra Bank,**  
Somajiguda, Hyderabad.  
**HDFC Bank**  
Road No.12, Banjara Hills, Hyderabad.

**Registrar & Transfer Agent**  
**M/s. XL Softech Systems Ltd. # 3,**  
Sagar Society, Road No.2,  
Banjara Hills, Hyderabad – 500034  
Phones: (40) 23545913/14/15, Fax: (40) 23553214

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## NOTICE

Notice is hereby given that the 39<sup>th</sup> Annual General Meeting of the Company will be held on Saturday, September 30th 2023 at 10:30 AM at registered office of the Company at plot no. 38 & 40 APIIC Industrial Park, Gajulamandam (V), Renigunta (M), Tirupati (Dist) Andhra Pradesh -517520 (Please refer to the Route Map of the meeting venue annexed to the Attendance slip) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2023, together with the reports of the Board of Directors and the Auditors thereon; and the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2023, together with the report of the Auditors thereon. In this connection, to consider and pass the following resolutions as Ordinary Resolutions:
  - i). **"RESOLVED THAT** the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2023, together with the reports of the Board of Directors and the Auditors thereon, be and are hereby received, considered and adopted".
  - ii). **"RESOLVED THAT** the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2023, together with the report of the Auditors thereon, be and are hereby received, considered and adopted".

### 2. Confirmation of interim dividend paid:

To consider and pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the interim dividend FY 2022-23 of Re.2/- (Rupee Two only) per share on 30,01,900 shares of ₹ 10/- each, declared in November, 2022 and paid in December, 2022, be and is hereby confirmed."

### 3. Reappointment of retiring Director:

**To consider and pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT,** pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Sandeep Vuyyuru Ramesh (DIN: 02692185), Director retiring by rotation, who is eligible for reappointment, be and is hereby reappointed as a Director of the Company ".

### SPECIAL BUSINESS:

#### 4. Reappointment of Managing Director:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** Sri Sandeep Vuyyuru Ramesh (DIN:02692185) whose current term of office as Managing Director expires on 13th August, 2023 be

and is hereby reappointed as Managing Director of the Company for a period of 3 years with effect from 12<sup>th</sup> August, 2023."

**"RESOLVED THAT,** pursuant to Sections 196, 197 and 203, and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule V to the Companies Act, 2013 and the applicable Regulations of SEBI in this regard, Mr. Sandeep Vuyyuru Ramesh (DIN: 02692185), be reappointed as Managing Director of the Company from this Annual General Meeting for a term of 3 years i.e. to hold office until the Annual General Meeting of Financial Year 2026-27 approval be and is hereby accorded for the remuneration and other terms and conditions as set out under:

**Salary:** ₹ 4,00,000/- per month (Rupees four lakhs only).

**Commission:** 3% of the net profits of the Company.

**Perquisites:** Perquisites will be added to salary and will be subject to the condition that the monetary value of those under Part A shall be restricted to an amount equal to the annual salary.

#### Part-A

##### 1. Housing:

**Housing I:** The expenditure incurred by the Company on hiring unfurnished accommodation will be subject to the ceiling of 50% of salary.

**Housing II:** In case accommodation is owned by the Company, 10% of the salary of the Managing Director shall be deducted by the Company.

**Housing III:** In case no accommodation is provided by the Company, the Managing Director shall be entitled to house rent allowance subject to the ceiling laid down in Housing I.

The expenditure incurred by the Company on gas, electricity, water, and furnishings will be valued as per the Income Tax Rules, 1962. This will however be subject to a ceiling prescribed under the Rules.

##### 2. Medical reimbursement:

Expenses incurred for self and family subject to a ceiling of one month's salary in a year or three months' salary over a period of three years.

##### 3. Leave Travel Concession:

For self and family once in a year subject to a maximum of one month's salary.

##### 4. Club fees:

Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed.

## 5. Personal Accident Insurance:

Premium for 60 months' basic salary, as per the prevailing rates.

## 6. Mediclaim Policy:

Premium, as per the amount allowed under IT Rules per annum for self and family.

### PART-B

Contribution to Provident Fund, Superannuation Fund, Annuity Fund, Gratuity will be as per the Company's policies, and will not be included in the computation of the ceiling on perquisites.

### PART-C

Provision of (i) car with driver, and (ii) telephone at residence. Personal long distance calls on telephone, and use of car for private purposes, shall be billed by the Company to the Managing Director."

**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits of the Company in any financial year, the above stated remuneration shall be considered as minimum remuneration to be paid to the Managing Director, subject to the maximum limits prescribed under Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof or relaxation granted thereunder."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to increase, vary or amend the remuneration and other terms of the appointment from time to time, provided that such revised remuneration shall also be in conformity with Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof or relaxation granted there under."

## 5. Ratification of remuneration payable to Cost Auditor:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in terms of Section 148 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the Company do hereby

confirm and ratify, the remuneration approved by the Board of Directors on the recommendations of the Audit Committee for Sri G Madhavaiah, Cost Accountant, the Cost Auditor of the Company, at ₹ 75,000/- (Rupees Seventy-Five thousand only) plus GST and out of pocket expenses for the Financial Year 2023-24."

## 6. Approve the Related Party Contracts/ Arrangements/ Transactions of the Company:

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

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 and the rules made there under including any modification or amendments or clarifications thereon, if any, and pursuant to the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, and pursuant to the Policy of the Company on Related Party Transactions, approval of the members be and is hereby accorded, for entering into transactions, including Material Related Party Transactions, in the ordinary course of business at arms' length price, whether by means of contracts/ arrangements or otherwise, from time to time, with the related parties, provided such transactions, in the opinion of the Board of Directors of the Company with those related parties are in the ordinary course of business and at arm's length price.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalize".

By Order of the Board  
For Nile Limited

Place: Hyderabad  
Date: 7th August, 2023

**Rajani K**  
Company Secretary  
FCS-8026

## NOTES:

### 1. Proxy Form:

A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on a poll instead of himself/herself and such proxy need not be a member of the Company. For identification purpose, the proxy should carry a valid identity proof issued by any Government authority.

#### Deposit of proxy:

Proxies, in order to be effective, must be received at the registered office of the Company not later than 48 hours before the meeting, i.e., on or before 10:30 AM on 28<sup>th</sup> September, 2023. 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.

### 2. E-Voting (EVEN):

E-voting option is provided to members pursuant to Section 108 of the Companies Act, 2013. Please read carefully the instructions for E-voting Process attached to this Notice.

3. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circulars, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the National Securities Depository Limited ("NSDL"). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the "Instructions for e-voting" section which forms part of this notice. The Board has appointed Sri V Mohan Rao, Practicing Company Secretary as the scrutinizer to scrutinize the e-voting in a fair and transparent manner.

4. In compliance with the circulars, the annual report 2022-23, the notice of the 39<sup>th</sup> AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s), and uploaded on the website of the Company at [www.nilelimited.com](http://www.nilelimited.com). The notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

5. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 4, 5 and 6 of the notice is annexed hereto.

6. 23<sup>rd</sup> September, 2023 will be the cut-off date for determining the voting rights. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the notice is sent and holding shares as of the cut-off date, i.e. 23<sup>rd</sup> September, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. If any one member forgot password, he/she can reset password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 022-48867330 and 022-24997000. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the notice is sent and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September, 2023, may follow steps mentioned in the notice under "Instructions for e-voting".

7. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on 23<sup>rd</sup> September, 2023, may cast their votes electronically. The e-voting period commences on 27<sup>th</sup> September, 2023 (9:00 AM IST) and ends on Friday, 29<sup>th</sup> September, 2023 (5:00 PM IST). The e-voting module will be disabled by NSDL thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on 23<sup>rd</sup> September, 2023. A person who is not a member as on the cut-off date is requested to treat this notice for information purposes only.

8. Dividends unclaimed and unpaid for over 7 years will be transferred to the Investor Education and Protection Fund (IEPF). Further, shares of such shareholders, who have not encashed any dividend warrant/instrument during the last 7 years, will be transferred to the Investor Education and Protection Fund.

The Company has transferred 710 equity shares to Investor Education and Protection Fund during the financial year ended 31<sup>st</sup> March, 2023.

Unclaimed dividend amount of ₹1,19,109/- of the Company for the financial year ended 31<sup>st</sup> March, 2015 has been transferred to the Investor Education and Protection Fund.

To claim the equity shares and dividend which were transferred to the Investor Education Protection Fund, shareholders are requested to visit the website of the Company i.e. [www.nilelimited.com](http://www.nilelimited.com) to know the procedure for claiming the Shares and dividend transferred to the Investor Education and Protection Fund Authority. Information in respect of unclaimed dividend and the last date for claiming the same are given below:

Dividend for the year	Date of declaration	Last date for claiming
2015-16: Interim	12-03-2016	12-04-2023
2016-17: Interim	08-03-2017	08-04-2024
2017-18: Interim	11-11-2017	11-12-2024
2017-18: 2 <sup>nd</sup> Interim	10-02-2018	10-03-2025
2018-19: Interim	10-11-2018	10-12-2025
2018-19: Final	30-09-2019	30-10-2026
2019-20: Interim	14-02-2020	14-03-2027
2020-21: Interim	12-02-2021	12-03-2028
2021-22: Interim	12-11-2021	12-12-2028
2022-23: Interim	11-11-2022	11-12-2029

Shareholders who have not encashed the dividends are requested to make their claim to the Secretarial Department, Nile Limited, plot no. 24 A/A, MLA Colony, Road No.12, Banjara Hills, Hyderabad-500034, Telangana State, India, e-mail:rajani@nilelimited.com.

- We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, XL Softech Systems Limited at xlfield@gmail.com to receive copies of the Annual Report 2022-23 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the annual report and update of bank account details for the receipt of dividend.

Type of holder	Process to be followed	
	Registering email address	Updating bank account details
Physical	Send a written request to the RTA of the Company, XL Softech Systems Limited at #3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad –500034, providing Folio Number, name of member, copy of the share certificate (front and back), PAN (self-attested copy of PAN card), AADHAAR (self-attested copy of Aadhaar card) for registering email address.	Send a written request to the RTA of the Company, XL Softech Systems Limited at #3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad –500034, providing Folio Number, name of member, copy of the share certificate (front and back), PAN (self-attested copy of PAN card), AADHAAR (self-attested copy of Aadhaar card) and self-attested copy of the cancelled cheque leaf bearing the name of the first holder for updating bank account details. The following additional details / documents need to be provided in case of updating bank account details: • Name and branch of the bank in which you wish to receive the dividend, the bank account type • Bank account number allotted by their banks after implementation of core banking solutions • 9-digit MICR Code Number • 11-digit IFSC
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

- Members may note that the notice of the 39th AGM and the Annual Report 2022-23 will also be available on the Company's website, <http://www.nilelimited.com/annual-reports.html>, websites of the stock exchange, i.e. BSE, at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL <https://www.evoting.nsdl.com>.
- SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
- The Scrutinizer will submit his report to the Executive Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's website, [www.nilelimited.com](http://www.nilelimited.com).
- Pursuant to the amendments introduced by the Finance Act, 2020 the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its members w.e.f. April 01, 2020. Payment of Dividend shall be subject to Tax Deduction at Source (TDS) at applicable rates as notified by the Government of India.





14. The Securities Exchange Board of India ("SEBI") and Ministry of Corporate Affairs ("MCA") have made it mandatory for all the listed Companies to offer Electronic Clearance Service (ECS), NEFT, RTGS facilities for payment of dividend, wherever applicable. This facility offers various benefits like timely credit of dividend to shareholders account, elimination of loss of instruments in transit or fraudulent encashment, etc.

Shareholders holding shares in Physical form are requested to update their bank account details by submitting the ECS form available on the website of the Company.

**15. Request to the Physical shareholders to update KYC:**

**SEBI Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023**

We hereby notify you that SEBI vide circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March 2023, has mandated all shareholders holding shares in Physical mode to furnish PAN, nomination, contact details, Bank account details and specimen signature for their corresponding folio numbers on or before 1st October 2023.

In case the shareholders do not update their PAN, KYC details and nomination, the Registrar and Transfer agent (RTA) of the Company shall:

- Freeze the folio for lodging any grievance / service request or for paying dividend in physical mode on 1st October 2023.
- The securities in the frozen folio shall be referred by the RTA to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2022, if they continue to remain frozen as on 31st December 2025.

In order to avoid the above, we advise you to please update your records by submitting the request forms ISR-1 along with Self-attested copy of PAN Card, and self-attested copy of any document (such as Driving license, Passport, Bank statement, Aadhar), and ISR-2 duly confirmed by Banker, and Nomination form SH-13 to our RTA, physical at the following address or email at [xlfield@gmail.com](mailto:xlfield@gmail.com) on or before 30th September 2023.

Form ISR-1, ISR-2, and SH-13 are enclosed and can also be downloaded from our website, the link is provided below. <https://www.nilelimited.com/shareholders-information.html>

**XL Softech Systems Limited**

Unit: Nile Limited

Plot No.3, Sagar Society, Road No.2

Banjara Hills, Hyderabad - 500 034

Ph: +91 40 23545913 / 14/ 15

Email: [xlfield@gmail.com](mailto:xlfield@gmail.com)

We also advise you to consider dematerialising your shares to avoid any inconvenience in future. Further, as required by Income Tax Authorities, please link PAN and Aadhaar to avoid freezing of folios.

You may get in touch with the RTA for any queries or assistance in this regard.



## Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting on Saturday, 30<sup>th</sup> September, 2023.

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]

SI No	Particulars	Name of the Director Name: Sandeep Vuyyuru Ramesh
1	DIN	02692185
2	Date of Birth and Age	21.10.1982 and 40 years
3	Qualification	MBA from Indian School of Business
4	Experience and expertise in specific functional areas	More than 14 years of experience in manufacturing industries
5	Brief resume	Resume given in the Corporate Governance Report forming part of Annual Report.
6	Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	Son of Sri Vuyyuru Ramesh, Executive Chairman and Smt. Vuyyuru Rajeswari, Director
7	Nature of (appointment/re-appointment)	Reappointment of Managing Director who retires by rotation, and offers himself for reappointment.
8	Terms and conditions of appointment/re-appointment	Reappointment of Managing Director subject to retirement by rotation.
9	Remuneration last drawn by such person, if applicable and remuneration sought to be paid	₹ 185.56 lakhs
10	Date of first appointment on Board	14.08.2014
11	Shareholding in the Company	Holds 4,06,928 Equity Shares (13.56%)
12	The number of Meetings of the Board attended during the year	5 out of 5
13	Directorship details of the Board	1. Nile Li-Cycle Private Limited 2. Nirmalya Extracts Private Limited
14	Membership /Chairmanship of Committees of other Boards	Member – Audit Committee of Nile Limited Member – CSR & SD Committee of Nile Limited



## **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **Item No.4: Reappointment of Managing Director**

The shareholders of the Company at the Annual General Meeting held on 30<sup>th</sup> September, 2020 had appointed Sri Sandeep Vuyyuru Ramesh as Managing Director of the Company for a period of three years from 12th August, 2020. His term of office expires on 13th August, 2023.

The Board & the Nomination & Remuneration Committee in their meetings held on 7th August, 2023 reappointed Sri Sandeep Vuyyuru Ramesh as the Managing Director of the Company for a period of 3 years from 12th August 2023 on the remuneration as enumerated in the Resolution No.4 above. This reappointment has to be approved by the shareholders.

### **Statement containing required information as per Part II of Section II of Schedule V to the Companies Act, 2013**

#### **I. General Information**

##### **1. Nature of Industry:**

Recycling of Lead, Power Generation through windfarms.

##### **2. Date of commencement of Commercial production:**

Commercial production commenced several years ago.

##### **3. Financial performance based on given indicators: (Lakhs)**

Particulars	2022-23	2021-22
Total Income	80,649.89	70,263.75
Profit Before Interest, Depreciation & Tax	3,605.59	4,005.63
Profit/ (Loss) Before Tax	<b>3,048.16</b>	<b>3,243.79</b>
Profit/ (Loss) After Tax	<b>2,265.76</b>	<b>2,411.36</b>
Net worth	19,998.25	17,787.39
Dividend-Rupees per share (%)	₹ 2 (20%)	₹ 1 (10%)

##### **4. Foreign Investments or collaborators, if any.: Nil**

#### **II. Information about the appointee**

##### **1. Background details:**

Sri Sandeep Vuyyuru Ramesh is a commerce graduate from the Indian Institute of Management and Commerce, and holds MBA from the Indian School of Business.

##### **2. Past remuneration:**

₹ 4.00 lakhs per month + Commission @ 3% of the Net Profits + Perquisites as approved by the shareholders at the 36<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2020.

##### **3. Remuneration proposed:**

As set out in the proposed resolution in item number 4.

#### **4. Job profile and suitability:**

Sri Sandeep Vuyyuru Ramesh was appointed as Managing Director for a period of 3 years with effect from 13th August, 2020.

The Board has decided to reappoint him as Managing Director for a period of three years with effect from 12th August, 2023, with a remuneration as recommended by the Nomination and Remuneration Committee, subject to the approval of the shareholders.

As Managing Director, he is responsible for overall management of the Company, under the supervision of the Board of Directors.

#### **5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

Considering the profile of Sri Sandeep Vuyyuru Ramesh, and current trend of compensation package in Corporates, the remuneration proposed is in line with comparable remuneration levels in the industry.

#### **6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel if any:**

Relevant information is provided in the "Corporate Governance" part of the Directors Report.

#### **III. Other information**

##### **1. Reasons of loss or inadequate profits:**

The cyclical nature of the lead industry and volatility in the international prices for lead can affect the profitability of the Company. Lack of availability of raw materials at economical prices could also affect the profitability.

##### **2. Steps taken or proposed to be taken for improvement:**

The Company will pursue all available means of reducing costs, including by way of energy conservation, diversification of customer base, exploring alternate sources of raw material etc.

##### **3. Expected increase in productivity and profit in measurable terms:**

All necessary steps will be taken to ensure that productivity will improve to the levels required to return the Company to profitability.

Except Sri Vuyyuru Ramesh, and Smt. Vuyyuru Rajeswari, no other Director