



Quality Assured Company
ISO-9001:2000



ANNUAL REPORT 2020-2021

PASUPATI ACRYLON LIMITED

BOARD OF DIRECTORS

Managing Director

Mr. Vineet Jain

Directors

Mr. D. K. Kapila – Independent Director

Mr. S.C. Malik – Independent Director

Mr. S. Sathyamoorthy – Independent Director

Mrs. Kamlesh Gupta – Independent Director

Mr. Satya Prakash Gupta (Director Operations)

Chief Financial Officer

Mr. Satish Kumar Bansal

Company Secretary

Mr. Bharat Kapoor

Auditors

M/s. Suresh Kumar Mittal & Co.

Chartered Accountants

New Delhi

Bankers

Indian Bank

State Bank of India

UCO Bank

Bank of Maharashtra

Bank of Baroda

Canara Bank

Regd. Office & Works

Thakurdwara

Kashipur Road

Distt. Moradabad (U.P.)- 244 601

Email: works@pasupatiacrylon.com

Corporate Office

M-14, Connaught Circus,

(Middle Circle)

New Delhi-110 001

Ph : 011-47627400

Fax : 011-47627497

Email: delhi@pasupatiacrylon.com

Registrar & Share Transfer Agents

MCS Share Transfer Agent Ltd.

F-65, Okhla Industrial Area

Phase-I, New Delhi-110 020

Ph: 011-41406149 Fax: 011-41406148

Email: helpdeskreply@mcsregistrars.com

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NOTICE



Notice is hereby given that the 38th Annual General Meeting of the Shareholders of Pasupati Acrylon Limited will be held on Tuesday, the 28th day of September 2021 at 10:00 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Satya Prakash Gupta (DIN- 00509809), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To Re-appoint Mr. Satya Prakash Gupta (DIN 00509809) as Whole Time Director of the Company for a period of three years and approve his remuneration.**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with the rules made there under and Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and as recommended and approved by the Nomination & Remuneration Committee and Board of Directors in their respective meeting held on 28th June, 2021 and subject to other requisite approvals, consent and permission as may be required from time to time, the consent of the shareholders of the Company be and is hereby accorded to the re- appointment of Mr. Satya Prakash Gupta (DIN 00509809) as Whole Time Director designated as Director (Operations) of the Company for a further period of three years with retrospective effect from 29th May, 2021 to 28th May, 2024 and fixation of his remuneration for the aforesaid period on the terms and conditions including remuneration as set out in the statement annexed to the notice convening this meeting with liberty to the Board of Directors/Nomination & Remuneration Committee to alter and vary the terms and conditions of the said re-appointment and/or remuneration in such manner as it may deem fit and as may be acceptable to Mr. Satya Prakash Gupta within the overall limits as specified in Section 197 read with Schedule V of the Companies Act, 2013, without any further reference to shareholders in General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) and/or Key Managerial Personnel of the Company be and are hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, proper and expedient for the purpose of giving effect to the above resolution.”

4. **Ratification of remuneration of Cost Auditors**

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 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration amounting to Rs. 45,000/- (Rupees Forty Five Thousands Only) plus applicable taxes and reimbursement of out of pocket expenses, if any, payable to Mr. Satnam Singh Saggu, Cost Accountant, (Membership No.M-10555), who was appointed as Cost Auditor by the Board of Directors of the Company on the recommendation of Audit Committee to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2022, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) and/or Key Managerial Personnel of the Company be and are hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, proper and expedient for the purpose of giving effect to the above resolution.”

By order of the Board
For PASUPATI ACRYLON LIMITED

Place : New Delhi
Date : 28th June, 2021
Registered Office
Village Thakurdwara, Kashipur Road
Distt. Moradabad, Uttar Pradesh-244601

Bharat Kapoor
Company Secretary
ACS-54267

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Notes:

1. In view of the continuing COVID-19 pandemic, social distancing is a norm to be followed and therefore, Ministry of Corporate Affairs has, vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No 20/2020 dated 5th May, 2020 read with General Circular No. 02/2021 dated 13th January, 2021 (collectively referred to as "MCA Circulars") permitted the holding of Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Shareholders at a common venue. Securities and Exchange Board of India ("SEBI") vide its circular dated January 15, 2021 read with circular dated May 12, 2020 ("SEBI Circulars") has granted relaxation in respect of sending physical copies of annual report to shareholders for general meetings held through electronic mode.

In compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and aforesaid MCA Circulars and SEBI Circulars, the 38th AGM of the Shareholders of the Company is being held through VC or OAVM. Hence, Shareholders can attend and participate in the AGM through VC/OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at Village Thakurdwara, Kashipur Road, Distt. Moradabad (U.P.).
2. Pursuant to the provisions of the Companies Act, 2013, 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 through VC/OAVM, physical attendance of the Shareholders has been dispensed with. Accordingly, in line with the aforesaid MCA Circulars and SEBI Circulars, the facility for appointment of proxies by the Shareholders will not be available for this AGM and hence, the Proxy Form and Attendance Slips including Route Map are not annexed to the notice.
3. Shareholders can join the 38th AGM through 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 is restricted upto 1000 Shareholders on "first come first serve" basis. However, the participation of Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee and Stakeholders Relationship Committee, Auditors etc. is not restricted on first come first serve basis.
4. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Institutional/Corporate Shareholders intending to allow their authorized representatives to attend the AGM through VC/OAVM are requested to send a certified copy of its Board/governing body Resolution/Authorization etc. authorizing their representative to attend and vote on their behalf at the Meeting, by email at palsecretarial@gmail.com or helpdeskreply@mcsregistrars.com, before e-voting/attending AGM.
6. Explanatory Statement setting out all material facts regarding Special Business contained in Item Nos. 3 & 4, as required under Section 102 (1) of the Companies Act, 2013, is annexed hereto. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated 5th May, 2020, the matters of Special Business as appearing at Item Nos. 3 & 4 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
7. Brief details of Director proposed to be appointed/re-appointed/continued as Director as required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings, are furnished in "Annexure- 1" to this Notice.
8. The Register of Shareholders and Share Transfer Books of the Company will remain closed from Wednesday, the 22nd September, 2021 to Tuesday, the 28th September, 2021 (both days inclusive) for the purpose of this Annual General Meeting.
9. In view of resultant difficulties involved in dispatching of physical copies of the Annual Report due to COVID-19 pandemic and in line with the aforesaid MCA Circulars and SEBI Circulars, Notice of the 38th AGM alongwith Annual Report for the financial year 2020-21 are being sent only through electronic mode to those shareholders whose email addresses are registered with the Company / Depository Participant(s)/RTA. Notice of 38th AGM and Annual Report for the financial year 2020-21 will also be available on the Company's website www.pasupatiacrylon.com, website of BSE Limited www.bseindia.com and website of CDSL www.evotingindia.com.
10. Shareholders holding shares physically, who have not registered their email address with the Company, can get the same registered with the Company by sending an email to palsecretarial@gmail.com mentioning the Folio No., name and address along with scanned copy of the share certificate (front/ back), self-attested copy of the PAN card, and self-attested copy of any document in support of the address of the Shareholder. Shareholders holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants.
11. A person, whose name is recorded in the register of Shareholders or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 21st September, 2021 shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
12. Investors who become shareholders of the Company subsequent to the mail of the Notice and holds the shares as on the cut-off date i.e. 21st September, 2021, are requested to write to the Company at palsecretarial@gmail.com and to the RTA at

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helpdeskreply@mcsregistrars.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

13. Voting rights of the Shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. 21st September, 2021.
14. In case of joint holders, the Shareholder whose name appears as the first holder in the order of names as per the Register of Shareholders of the Company will be entitled to vote electronically during the AGM.
15. Register of Directors and Key Managerial Personnel & their shareholding and Register of Contracts or Arrangements and all other documents referred in the accompanying notice will be available for inspection in electronic mode. Shareholders can inspect the same by sending an email to palsecretarial@gmail.com.
16. Pursuant to the provisions of Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed company can be transferred only in dematerialised form w.e.f. 1st April 2019. Shareholders are advised to convert their physical holdings into demat form to avail various benefits of dematerialization.
17. SEBI has mandated registration of Permanent Account Number (PAN) and bank account details for all securities holders. Shareholders holding shares in physical form are requested to submit their PAN and Bank Account details and intimate any change of address to company or its RTA. Members holding shares in electronic form are requested to submit the aforesaid information to their respective Depository Participant.
18. M/s Suresh Kumar Mittal & Co., Chartered Accountants (Firm Registration No.500063N) have been appointed as Statutory Auditors of the Company at the AGM held on September 27, 2017 to hold office for a period of 5 years till the conclusion of the 39th AGM subject to the ratification of their appointment by the Shareholders at every AGM. In terms of Section 139 of the Act as amended by the Companies (Amendment) Act, 2017, appointment of Auditors is not required to be ratified at every AGM w.e.f May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at 38th AGM. The Auditors have confirmed that they continue to fulfil the criteria for appointment as Auditor of the Company as prescribed under the Act and the Rules framed there under.
19. The Company has appointed M/s. S.K. Hota & Associates, Practicing Company Secretaries (Membership No.16165, Certificate No.6425) as Scrutinizer for conducting the Remote e-voting process and e-voting during AGM in a fair and transparent manner.
20. The scrutinizer shall, after the conclusion of e-voting at the AGM, first count the votes cast vide e-voting at the AGM and thereafter, shall unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. He shall submit a consolidated report of the total votes cast in favour or against, within two working days of the conclusion of AGM, to the Managing Director or a person authorized by him.
21. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.pasupatiacrylon.com and on the website of CDSL. The Company shall simultaneously submit the results to BSE Limited.
22. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the aforesaid MCA Circulars, the Company is providing the facility of remote e-voting to its Shareholders, to enable them to cast their votes on the resolutions proposed to be passed at the AGM, by electronic means. 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 authorised e-voting's agency. The facility of casting votes by a shareholder using remote e-voting as well as the e-voting system on the date of AGM will be provided by CDSL.
23. **The instructions for shareholders for e-voting and joining virtual meeting are as under:**
 - (i) The remote e-voting period begins on 25th September, 2021 (10:00 AM) and ends on 27th September, 2021 (5.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2021 may cast their vote electronically. The remote 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 9th December, 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.

In order to increase the efficiency of the voting process, 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 E-voting Service Providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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- (iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> (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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. (2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting his/her vote during the remote e-Voting period or joining virtual meeting & 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. (3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration (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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & 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. |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> (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: https://eservices.nsdl.com 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 & voting during the meeting. (2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp (3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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. |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | <p>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 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.</p> |

Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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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 CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.:18001020990 and 1800224430 |

- (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.
 - (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 and voted on an earlier 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:

| | For Shareholders holding shares in Demat Form other than individual and Physical Form |
|--|--|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence No. / Folio No. in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | 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. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

- (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** of **"Pasupati Acrylon 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.

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- (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) **Additional facility for Non – Individual Shareholders and Custodians – for Remote voting only**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at cs_sushant@yahoo.co.in and to the Company at the email address viz: palsecretarial@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

24. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM AND E- VOTING DURING AGM ARE AS UNDER:

- (i) The procedure for attending AGM and e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at palsecretarial@gmail.com . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at palsecretarial@gmail.com . These queries will be replied to by the company suitably by email.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (ix) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
- (x) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

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- (xi) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

25. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.
26. In case you have any queries or issues regarding attending AGM or e-voting from the CDSL e-voting system, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com, Phone : 1800225533 or contact at 022-23058738 and 022- 23058542/43.
27. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022- 23058542/43.

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

ITEM NO. 3

Mr. Satya Prakash Gupta was appointed as Director (Operations) at 35th Annual General Meeting held on 27th September, 2018 for a period of three years w.e.f 29th May, 2018. The present term of Mr. Satya Prakash Gupta expired on 28th May, 2021.

Mr. Satya Prakash Gupta is a chemical engineer and is having industry experience of about 40 years. Considering the vast experience, knowledge and the possession of relevant expertise by Mr. Satya Prakash Gupta, the Board of Directors and Nomination & Remuneration Committee are of the opinion that their continued association would be of immense benefit to the Company.

Accordingly, the Board of Directors of the Company, at its meeting held on 28th June, 2021, re-appointed Mr. Satya Prakash Gupta for a further period of three years with retrospective effect from 29th May, 2021, subject to approval of the shareholders, on the terms and conditions including remuneration, in accordance with norms laid down in Schedule V and other applicable provisions of the Companies Act, 2013 and rules made thereunder.

The broad particulars of terms and conditions of the re-appointment of Mr. Satya Prakash Gupta are as under:

Remuneration, benefits and perquisites:

| | |
|--|--|
| I. Tenure: | For a period of three years w.e.f. 29th May, 2021 |
| II. Basic Salary: | Rs. 1,68,000 – 9,000 – Rs. 1,86,000 per month |
| III. Allowances/perquisites: | |
| (a) House Rent Allowance: | Rs. 20,000/- per month |
| (b) Leave Travel Allowance: | The yearly payment in the form of allowance shall be equivalent to one month's basic salary. |
| (c) Medical Allowance: | Rs. 15,000/- per annum |
| (d) Personal Accident Premium: | For a maximum of Rs. 10,000/- per annum |
| (e) Medical Insurance Premium: | For a maximum of Rs. 40,000/- per annum |
| (f) Contribution to Provident Fund: | Provident Fund will be as per statutory provisions |
| (g) Gratuity: | As per applicable provisions of Payment of Gratuity Act |
| (h) Encashment of Leave: | As per rules of the Company |

Explanation:

The perquisites shall be valued in terms of actual expenditure incurred by the Company and shall be evaluated wherever applicable as per Income Tax Act, 1961 or rules made thereunder and any modification thereof.

NOTICE (Contd.)

IV. Overall Remuneration

The aggregate of salary and perquisites in any financial year shall not exceed the limits prescribed under Sections 197 and other applicable provisions read with Schedule V of the Companies Act, 2013.

V Minimum Remuneration

Notwithstanding anything to the contrary contained therein, in the event of absence or inadequacy of profits in any financial year during the term of office of Mr. Satya Prakash Gupta as Director (Operations) commencing from 29.05.2021, the Company will, subject to applicable laws, pay him the remuneration, allowances and perquisites as detailed above as the Minimum Remuneration.

VI. Others:

Mr. Satya Prakash Gupta will not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof. Mr. Satya Prakash Gupta is liable to retire by rotation. The respective arrangement may be terminated by either party (company or the concerned Director-Operations) by giving three month's prior notice of termination in writing to the other party.

Brief details of Mr. Satya Prakash Gupta, as required under Regulation 36(3) of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and the Secretarial Standards on General Meetings, are furnished in Annexure – I to this Notice.

Mr. Satya Prakash Gupta being appointee or his relatives to the extent of his shareholding, may be deemed to be interested in his re-appointment. Save and except above, none of the Directors/Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolutions.

The Board recommends the Special Resolutions set out at Items No. 3 of the accompanying Notice for the approval of the Shareholders of the Company.

ITEM NO. 4

The Board of Directors of the Company at its meeting held on 28th June, 2021, based on the recommendation of the Audit Committee, approved the appointment of Mr. Satnam Singh Saggu, Cost Accountant (Membership No. M-10555) as Cost Auditor to the Company to conduct audit of cost accounting records for the financial year ending on 31st March, 2022 at a remuneration of Rs. 45,000/- (Rupees Forty Five Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses, if any, incurred in connection with the cost audit.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration, as approved by the Board of Directors of the Company, is required to be subsequently ratified by the Shareholders of the Company.

Accordingly, consent of the Shareholders is sought for passing an Ordinary Resolution as set out at Item No. 4 of this Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending on March 31, 2022.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution. The Board of Directors recommends the Ordinary Resolution set forth in Item No. 4 of the accompanying Notice for the approval of the Shareholders of the Company.

By order of the Board
For PASUPATI ACRYLON LIMITED

Place : New Delhi
Date : 28th June, 2021
Registered Office
Village Thakurdwara, Kashipur Road
Distt. Moradabad, Uttar Pradesh-244601

Bharat Kapoor
Company Secretary
ACS -54267