



RAMA PETROCHEMICALS LIMITED

Thirty Fifth Annual Report

2020 - 2021

BOARD OF DIRECTORS

CHAIRMAN & MANAGING DIRECTOR

MR. H. D. RAMSINGHANI

REGISTERED OFFICE

SAVROLI KHARPADA ROAD,
VILLAGE VASHIVALI,

P.O. PATALGANGA,
TALUKA KHALAPUR,
DIST. RAIGAD 410220

MAHARASHTRA

CIN: L23200MH1985PLC035187

Email : rama@ramagroup.co.in

Website: www.ramapetrochemicals.com

Fax : 022-2204 9946

DIRECTORS

MR. DEONATH SINGH

MR. RAMRAO G. KULKARNI

MRS. N. H. RAMSINGHANI

MR. BRIJ LAL KHANNA

MR P. K. BANERJEE

CORPORATE OFFICE

51/52, FREE PRESS HOUSE,

NARIMAN POINT,

MUMBAI 400 021

Tel.No. (022) 2283 3355/61545100

Fax : (022) 2204 9946

COMPANY SECRETARY

MR R. D. JOG

REGISTRARS AND TRANSFER AGENT

LINK INTIME INDIA PVT LTD

C101, 247 PARK,

L. B. S. MARG,

VIKHROLI (WEST),

MUMBAI 400 083

Tel. : (91-22) 49186000

Fax : (91-22) 49186060

E-mail: rnt.helpdesk@linkintime.co.in

Website : www.linkintime.co.in

AUDITORS

KHANDELWAL & MEHTA, LLP

CHARTERED ACCOUNTANTS

MUMBAI

NOTICE

NOTICE is hereby given that the Thirty Fifth Annual General Meeting of the members of RAMAPETROCHEMICALS LIMITED will be held on Friday the 24th day of September 2021 at 3.00 p.m. through two way Video Conferencing/ Other Audio Visual Means (VC/OAVM) to transact the following business. The venue of the Meeting shall be deemed to be the Registered Office of the Company at Village Vashivali, Savroli Kharpada Road, P O Patalganga, Taluka Khalapur, District Raigad, Maharashtra 410220.

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - (a) Audited Standalone Financial Statements of the Company for the year ended March 31, 2021 together with the Reports of the Directors and Auditors thereon and;
 - (b) Audited Consolidated Financial Statements of the Company for the year ended March 31, 2021 together with Report of Auditors thereon.
2. To consider, and if thought fit, to pass with or without modification, the following Resolution, as a Special Resolution:

“RESOLVED THAT Mr. D. N. Singh (DIN 00021741) who retires by rotation at the forthcoming Annual General Meeting be and he is hereby reappointed as a Director of the Company whose office shall be liable to determination by retirement of Directors by rotation.”

SPECIAL BUSINESS

3. To consider and if thought fit, to pass, with or without modification, as a Special Resolution the following:

“RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions if any, consent of members of the Company be and it is hereby accorded for continuation of Directorship of Mr. BL Khanna (DIN 00841927), who was appointed as an Independent Director of the Company for a period of five years at the 33rd Annual General Meeting of the Company held on September 30, 2019 to hold office up to the conclusion of 38th Annual General Meeting, for the remaining period of his term notwithstanding the fact that he shall attain the age of Seventy five years during the term of his appointment.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and it is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to the above Resolution.”
4. To consider and if thought fit, to pass, with or without modification, as a Special Resolution the following:

“RESOLVED THAT the consent of the Members be and it is hereby accorded pursuant to the provisions of Sections 197, 198, 203, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 for the reappointment of Mr. H. D. Ramsinghani (DIN 00035416) as the Managing Director of the Company for a further period of three years from November 5, 2021 on the terms and conditions as set out in the draft agreement between the Company and Mr. H. D. Ramsinghani placed before the meeting and for the purpose of identification initialed by the Chairman hereof.”

“FURTHER RESOLVED THAT the Directors be and they are hereby authorised to execute the Agreement, in terms of the said draft with such alterations, changes and/or variations as may be agreed between the Directors and Mr. H. D. Ramsinghani.”

“FURTHER RESOLVED THAT the Board of Directors be and it is hereby authorised to take such steps as may be necessary to give effect to the above Resolutions.”

NOTES

1. In view of the prevailing pandemic situation in the country, the Ministry of Corporate Affairs (MCA) has waived the requirement of holding a physical meeting and hence the Meeting will be held through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
2. As per the directions issued by Securities and Exchange Board of India (SEBI) and MCA, the company would be sending the Annual Report for the financial year 2020-21 along with the Notice of the 35th Annual General Meeting (AGM) through e-mail to those members who have registered their e-mail IDs with the Company/DP. The Annual Report and the Copy of the Notice will be placed on the website of the Company and also filed with Bombay Stock Exchange Ltd. (BSE).
3. As per the directions of SEBI and MCA, since the Meeting is being conducted through VC/OAVM, the option of appointing proxies will not be available for this AGM and hence the Proxy form, Attendance Slip and Route Map are not being enclosed with the Notice. However, corporate Members intending to attend and vote at the AGM are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting to the Company and to the Scrutinizer and also to Central Depository Services Limited.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday the 17th day of September, 2021 to Friday the 24th day of September, 2021 (both days inclusive).
5. Relevant documents referred to in the accompanying Notice and the Statements are available for inspection through electronic mode up to the date of the meeting.
6. Members desirous of seeking any information concerning the Accounts are requested to address their queries in advance to the Company mentioning their name, folio/demat account number, email ID and Mobile Number to rdjog@ramagroup.co.in at least seven days before the date of the Meeting. Queries/Questions received after September 17, 2021 will not be considered or responded to at the AGM. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending an e-mail to rdjog@ramagroup.co.in at least seven days before the date of the meeting.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.
8. The MCA (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green initiative in Corporate Governance' and allowed companies to share documents with its shareholders through electronic mode. Members are requested to support this green initiative by registering / updating their e-mail addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with Link Intime India Private Limited.
9. The Company is pleased to provide e-voting facility through Central Depository Services (India) Limited (CDSL) to enable all the Members to cast their votes electronically on the resolutions mentioned in the Notice dated August 12, 2021 for the 35th Annual General Meeting of the Company. The instructions for members voting electronically are given below:

CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the MCA vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through Video Conferencing (VC) or other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 dated April 08, 2020,

April 13, 2020 and May 05, 2020 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.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and at any time after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee and Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ramapetrochemicals.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The e-voting period begins on Tuesday the 21st September, 2021 and ends on Thursday the 23rd day of September, 2021. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Record Date) of September 17, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for e-voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility to be 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 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's 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 URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or 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 Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/ EasiRegistration.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. 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 provided links for the respective ESP where the e-Voting is in progress during or before the AGM.</p>
Individual Shareholders holding securities in demat mode with NSDL	<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: 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 for joining virtual meeting & voting during the meeting.</p> <p>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</p> <p>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 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.</p>
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’s website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot 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 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 022-23058542-43.
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.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.

- 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 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:

	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) <ul style="list-style-type: none"> 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.
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.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) 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.

- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) 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.
- (xv) Facility for Non - Individual Shareholders and Custodians –Remote e-voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
 - 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 mailed 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 and to the Company at the email address viz; rdjog@ramagroup.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. 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 Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at rdjog@ramagroup.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at rdjog@ramagroup.co.in. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.
9. 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.
10. 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.

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 RTA email id: rnt.helpdesk@linkintime.co.in.
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 RTA email id: rnt.helpdesk@linkintime.co.in.

If you have any queries or issues regarding attending AGM and e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

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.

The Company has appointed Mr Sanjay Dholakia, Practicing Company Secretary (M No FCS 2655) as the Scrutinizer to conduct the e-voting process in a fair and transparent manner.

The results shall be declared after the Annual General Meeting and the Results along with the Scrutinizers report shall be placed on the web site of the Company and will also be forwarded to the Stock Exchange.

By Order of the Board
For RAMA PETROCHEMICALS LTD

R.D. JOG
COMPANY SECRETARY
ACS - 4895

Place: Mumbai
Date : August 12, 2021

Corporate Office :
51-52, Free Press House,
Nariman Point, Mumbai 400021
Tel: 91 22 22834123
Fax: 91 22 22049946
CIN No. L23200MH1985PLC035187
E-mail: rama@ramagroup.co.in
Website: www.ramapetrochemicals.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 WITH REFERENCE TO THE SPECIAL BUSINESS SPECIFIED IN THE NOTICE CONVENING THE THIRTY FIFTH ANNUAL GENERAL MEETING OF THE COMPANY.

ITEM NO 2

Mr. D. N. Singh (DIN 00021741) retires by rotation at the forthcoming Annual General Meeting and is eligible for reappointment. A special Resolution is proposed for his reappointment since he is Seventy Eight years of age in view of the Securities and Exchange Board of India (LODR) Regulations, 2015 which requires the consent of Members by way of Special Resolution for appointment or continuation of a Non-Executive Director beyond the age of seventy five years.

Except Mr. D. N. Singh being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution.

ITEM NO 3

In accordance with Regulation 17(1A) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect.

Accordingly, a special resolution is being proposed for approval of the Members for the continuation of Mr B L Khanna (DIN 00841927) as the Non-Executive Independent Director of the Company for the remaining period of his term since he will be attaining the age of Seventy five years during the term of his current appointment.

Except Mr. B L Khanna being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in this Resolution.

ITEM NO 4

The Board of Directors of the Company at their meeting held on August 12, 2021 have reappointed Mr. H. D. Ramsinghani (DIN 00035416) as the Managing Director for a further period of Three Years from November 5, 2021.

The material terms and conditions of his reappointment, as set out in the draft Agreement between the Company and Mr. H. D. Ramsinghani are as follows:

Designation	: Managing Director
Date of appointment	: August 12, 2021
Effective date of Appointment	: November 5, 2021
Period of appointment	: Three years from November 5, 2021

Remuneration

(a) Salary : Consolidated Salary of Rs 3,00,000/- per month

(b) Perquisites and Allowances:

In addition to salary, the following perquisites / allowances shall be allowed to the Whole Time Director.

CATEGORY – A

(i) The Company shall contribute towards Provident Fund/ Superannuation Fund / Annuity Fund etc. or pay allowance in lieu thereof as per rules of the Company.

(ii) The Company shall pay Gratuity as per rules of the Company.

(iii) Privilege Leave on full pay and allowances, as per rules of the Company but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed will be allowed to be encashed at the end of the term.