



Restile Ceramics Limited

36th Annual Report 2021-22

BOARD OF DIRECTORS

Sri Nalinkant Amratlal Rathod	-Chairman
Sri Viren Rathod	- Managing Director
Sri.Ramachandran N.S	- Independent Director
Sri N S Mani	- Independent Director
Sri.Seetharaman T R	- Independent Director
Sri G. Padmanabhan	- Independent Director
Smt Bharathi Rathod	- Women Director
Smt Shruthi Rathod	- Director
Sri Yash Kaushik shah	- Director
Sri K.Rajendra Prasad	- Nominee Director –APIDC

KEY MANAGERIAL PERSONS

Mr. Tribhuvan Simh Rathod	- Chief Financial Officer
Mr. Dharmendrabhai Bhaliya	- Company Secretary & Compliance Officer

SHAREHOLDERS' INFORMATION

Annual General Meeting	36 th AGM on 18th July 2022
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Auditors	M/s. R. SUNDARARAJAN & ASSOCIATES Chartered Accountants H No.2, Royal Gokulam, S-2 Ayyappan street, East Tambaram, Chennai - 59
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Bankers	a) State Bank of India SME Adyar Chennai-600020
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Factory Location	Malkapur Village, HatnooraMandal, Narsapur Taluk, Medak District-502 296, Telangana www.restile.com
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Registered office	204, Sakar Complex, Opp. ABS Tower, Vaccine Crossing, Old Padra Road, Vadodara, Gujarat- 390015.
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CIN	L26931GJ1986PLC102350
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Book Closure Date	12/07/2022 to 18/07/2022 (Both days inclusive)
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Listing	Bombay Stock Exchange Ltd
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ISIN NO	INE298E01022
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Stock Code	515085
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E-voting Dates	15/07/2022 to 17/07/2022
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Registrars & Share Transfer Agents	M/s. Cameo Corporate Services Ltd, Subramanian Building", 1- Club House Road, Chennai 600 002. Telephone No: 044-28460390.
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NOTICE

NOTICE is hereby given that the Thirty Sixth (36th) Annual General Meeting (“AGM”) of the Members of Restile Ceramics Limited (‘the Company’) will be held on Monday, the 18th July 2022 at 11.30 A.M. (“IST”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the standalone audited financial statement of the company for the financial year ended march 31st, 2022 and the report of the board of directors and auditors thereon;
2. To appoint a director in place of Mr. Nalinkant Amratlal Rathod (Din:00272129), who retires by rotation and being eligible, offers himself for re-appointment

SPECIAL BUSINESS

3. Approval for related party transactions

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 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Bell Granito Ceramics Ltd., a related party within the meaning of Section 2(76) of the Act, for purchase of verified tiles , on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs.500 lakhs for the financial year 2022-23, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

4. Authority to Borrow in Excess of the paid-up share capital and reserves of the company

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

“RESOLVED THAT in supersession of the earlier resolution passed by the Members of the Company in the previous 35th Annual General Meeting, the Board of Directors of the company be and are hereby authorized in accordance with the provisions of Sec.180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), to borrow from time to time all such sums of money as may deem requisite for the purpose of the business of the Company provided that the moneys to be borrowed together with the moneys already borrowed by the company (apart from temporary loans obtained from the company’s bankers in the ordinary course of business) up to a limit of Rs.50 crores (Rupees Fifty Crores only) in excess of the aggregate of the paid-up share capital and free reserves, that is to say, reserve not set apart for any specific purpose.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize and execute such documents as may be required and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary proper or desirable in the best interest of the Company.”

5. Reappointment of mr. Tenkasi Ramanarayanan Seetharaman (Din:- 02385221) as independent director of the company

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 Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 and the Companies (Amendment) Act, 2017 (‘Act’) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Tenkasi Ramanarayanan

Seetharaman (DIN: 02385221), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a term of five consecutive years with effect from 18th July,2022;

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

BY ORDER OF THE BOARD OF DIRECTORS

Sd/-

Place:-Vadodara

VIREN RATHOD

Date:- 21/05/202

MANAGING DIRECTOR

(DIN:- 03407158)

NOTES

1. In view of the prevailing COVID-19 pandemic, the Ministry of Corporate Affairs (the “MCA”) vide its General Circulars No. 14/2020, No. 17/2020 and No. 20/2020, 2/2021 dated April 8, 2020, April 13, 2020 and May 5, 2020, dated 13th January 2021 and 2/2022 dated 5th May,2022 (hereinafter, collectively referred as the “MCA Circulars”) read with SEBI Circular No. SEBI/HO/CFD /CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January15, 2021 (Collectively referred to as ‘SEBI Circulars’), have permitted the holding the of Annual General Meetings through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provision of the Companies Act, 2013 (“the Act”), amended SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 (SEBI listing Regulations, 2015”) and MCA Circulars, the AGM of the Company will be held though VC/OAVM.
2. Since this AGM is being held though VC/OAVM, pursuant to MCA Circulars, physical attendance of the members has been dispensed with. Accordingly, the facility

for appointment of proxies by the members will not be available for the AGM. Hence the proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

3. The Explanatory Statement pursuant to Section 102(1) of the Act, with respect to the Ordinary/Special Business to be transacted at the meeting set out in the Notice is annexed hereto. The brief details of the persons seeking appointment / re-appointment as Director as required under Regulation 36 (3) of SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India as approved by the Central Government, is also annexed to this Notice.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/ authorization letter to the Company on its registered email address to restile@accountscare.com or upload on the VC portal / e-voting portal.
6. All documents referred to in the Notice will also be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Member seeking to inspect such documents can send a request from their registered Email id mentioning their name, DP ID and Client ID/ Folio No., PAN, Mobile No.to the Company at restile@accountscare.com.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from 12th July,2022 to 18th July, 2022 (Both days inclusive), for the purpose of AGM.
8. The Company has fixed Monday, 11th day of July,2022 as Cut-off-date (“Record Date”) for determining entitlement for remote e-voting as well as e-voting of shareholders holding shares in physical or dematerialized form.
9. Members are requested to note that the Company’s equity shares are under compulsory demat trading for all class of investors, as per the provisions of the SEBI Circular dated May 29, 2000. Members are therefore advised in their own interest to dematerialize their physical shareholding to avoid inconvenience and for better servicing by the Company.

10. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. With the said change coming into effect from April 1, 2019, Equity Shares of the Company shall be eligible for transfer only in Dematerialized form. Therefore, the Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
11. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with the share certificates so as to enable the Company to consolidate their holdings into one folio.
12. The SEBI has mandated the submission of Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their self-attested PAN to their DP(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their self-attested PAN details to the Company / Registrar.
13. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH - 13 with Registrar. In respect of shares held in demat form, the nomination form may be filed with the respective DP.
14. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 read with Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company’s website www.Restile.com and websites of the Stock Exchanges, that is, BSE Limited at www.bseindia.com and on the website of Company’s Registrar and Transfer Agent, Cameo Corporate Services Ltd, at <https://cameoindia.com>.
15. Members are requested to notify any change in their addresses to the Company’s Share and Depository Transfer Agents. Members are also requested to intimate their email to the Company’s Share and Depository Agent.
16. Members holding shares in physical form are requested to convert their holdings into Demat. The Company’s Id with CDS (I) LTD is CDSLIS3576 and NSDL is

INE298E01022. The Company's Registrar and Share Transfer Agents are M/s Cameo corporate services Ltd, "Subramanian Building", 1- Club House Road, Chennai 600002.

17. Members desiring any information as regards accounts are requested to write to the Company at least seven days before the date of the meeting to enable the management to keep the information ready at the meeting.
18. The shares of the Company are listed with Bombay Stock Exchange. The Listing Fee for the year 2021-2022 has been paid to Stock Exchange.
19. Shareholders are invited to contribute to the cause of Green Initiative by registering their e-mail ID, by submitting the E- COMMUNICATION REGISTRATION FORM inserted in the Annual Report.

Voting through Electronic Means:

In compliance with provisions of Section-108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to inform you the facility to exercise your voting right at the Annual General Meeting by electronic means ("e- Voting") and the business may be transacted through e-voting Services provided by Central Depository Services Ltd ("CDSL").

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

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 Ministry of Corporate Affairs ("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 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, 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. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at Restile.com . The Notice can also be accessed from the websites of the Stock Exchanges 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
7. The AGM has been convened 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.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs

on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- I. The voting period begins on 15th July, 2022 and ends on 17th July, 2022. 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 Monday, 11th July, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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

- III. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- IV. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- V. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- VI. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e- Voting facility provided by Listed Companies, Individual shareholders