



SHREE PACETRONIX LIMITED

34TH

ANNUAL REPORT
2021-2022

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Shree Pacetronix Ltd.

**Technology Serving Humanity
An ISO-9001 Company**

CORPORATE INFORMATION

CORPORATE IDENTIFICATION NUMBER

L33112MP1988PLC004317

REGISTERED OFFICE

Plot No. 15, Sector-II, Industrial Area, Pithampur,
District Dhar (M.P.) – 454775
Contact: 07292-411105, Fax: 07292-400418
Email id: pacetronix@hotmail.com
Website: www.pacetronix.com

BOARD OF DIRECTORS**Executive Directors**

Managing Director

Mr. Atul Kumar Sethi

Joint Managing Director

Mr. Akash Sethi

Whole Time/Women Director

Mrs. Amita Sethi (Resigned w.e.f. 28.03.2022)

Whole Time Director

Mr. Vikas Gokhale (Resigned w.e.f. 28.03.2022)

Non-Executive Directors

Independent Director

Mr. Sushil Kumar Patni

Independent Director

Mr. Mahesh Purohit (Resigned w.e.f. 06.05.2022)

Independent Director

Mr. Rajesh Kumar Bhale (Resigned w.e.f. 06.05.2022)

Independent Director

Mr. Varun Rawat (Resigned w.e.f. 06.05.2022)

Additional Independent Director

Ms. Manali Tongia (Appointed w.e.f. 24.03.2022)

Additional Independent Director

Ms. Somya Chhabra (Appointed w.e.f. 06.05.2022)

CHIEF FINANCIAL OFFICER

Mr. Ashok Atulkar

COMPANY SECRETARY

Mr. Yash Bagora (Appointed w.e.f. 24.03.2022)
Ms. Harshita Jindal (Resigned w.e.f. 26.02.2022)

CHIEF OPERATING OFFICER

Mr. Sumit Chakarbarti

STATUTORY AUDITORS

S. R. Naredi & Co., Chartered Accountants
204, Manas Bhawan Extn.,
11 R.N.T. Marg, Indore (M.P.) - 452001

BANKERS

Bank of India
HDFC Bank Limited
Axis Bank Limited
Bank of Baroda

REGISTRAR & SHARE TRANSFER AGENT

Ankit Consultancy Private Limited
60, Electronic Complex, Pardesipura,
Indore (M.P.) 452010
Contact: 0731-4065799, 4065797, Fax: 0731-4065798
Email id: compliance@ankitonline.com,
investor@ankitonline.com

STOCK EXCHANGE*(Where the Company's Securities Listed)*

BSE Limited

NOTICE

NOTICE is hereby given that the Thirty-Fourth Annual General Meeting (AGM) of the Members of **Shree Pacetronix Limited** will be held on **Friday, 19th August, 2022** at **11:30 A.M. (IST)** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") for which purposes the registered office of the Company situated at Plot No. 15, Sector-II, Industrial Area, Pithampur, District Dhar, Madhya Pradesh, 454775 shall be deemed as the venue for the meeting and the proceedings of the Annual General Meeting shall be deemed to be made there at, to transact the following businesses:

ORDINARY BUSINESSES:

1. CONSIDERATION AND ADOPTION OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL STATEMENT

To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements containing the Balance Sheet as at 31st March, 2022, the Statement of Profit & Loss, Cash Flow Statement and notes thereon of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon.

2. APPOINTMENT OF MR. AKASH SETHI (DIN: 08176396), JOINT MANAGING DIRECTOR, LIABLE TO RETIRE BY ROTATION

To appoint a Director in place of Mr. Akash Sethi (DIN: 08176396), Joint Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES:

3. TO ISSUE WARRANTS ON PREFERENTIAL BASIS:

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 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the "Act"), the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs, Securities and Exchange Board of India ("SEBI"), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations"), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time ("SEBI (ICDR) Regulations") Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and subject to necessary approvals, permissions, sanctions and consents, if any and as may be required from the Competition Commission of India ("CCI") and any other relevant governmental authorities including from BSE Limited (the "Stock Exchanges") and subject to such other approvals, permissions, sanctions and consents as may be necessary under all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and upto 3,50,000/- (Three Lakhs Fifty Thousand) Convertible Warrants ("Convertible Warrants") at a price of Rs 18.19/- per warrant, each convertible into or exchangeable for One (1) equity share of face value of Rs. 10/- each ("the Equity Shares") at a premium of Rs. 8.19/- per share aggregating to Rs. 63,66,500/- (Rupees Sixty Three Lakhs Sixty Six Thousand and Five Hundred only) to a Promoter Group entity (as defined in SEBI (ICDR)

Regulations) ("Proposed Allottee") under Promoter Category on a preferential basis, for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members.

RESOLVED FURTHER THAT the "Relevant Date" in accordance with SEBI (ICDR) Regulations would be Friday, 15th July, 2022, shall be considered as the Relevant Date for the purpose of abovementioned issue of Convertible Warrants convertible into Equity Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Convertible Warrants shall be subject to following terms:

a. The proposed Convertible Warrants shall be issued and allotted by the Company to Proposed Allottee within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed Convertible Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;

b. Each Convertible Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Convertible Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;

c. The Convertible Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;

d. Convertible Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Convertible Warrants, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Convertible Warrant exercise price equivalent to the 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Convertible Warrants;

e. The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Convertible Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Convertible Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;

f. The Equity Shares to be so allotted on exercise of Convertible Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;

g. In the event the warrant holder(s) does not exercise the Convertible Warrants within Eighteen (18) months from the date of allotment of the Convertible Warrants, then such Convertible Warrants shall lapse and the amount paid shall stand forfeited by the Company;

h. The Convertible Warrants issued and allotted will be transferable within the Promoter Group subject to compliance of applicable provisions and subject to such other approvals as may be necessary from time to time;

i. The Equity Shares arising from the exercise of the Convertible Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;

j. The Convertible Warrants and the Equity Shares being allotted pursuant to exercise of such Convertible Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of equity shares to be allotted, finalizing the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Convertible Warrants and Equity Shares, listing of Equity Shares on Stock Exchanges and authorise to preparation, execution and entering into arrangement / agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilisation of proceeds of issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorised signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalise their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorised to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorized signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

4. RE-APPOINTMENT OF MR. ATUL KUMAR SETHI (DIN: 00245685) AS THE MANAGING DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being enforce), in terms of Articles of Association, on recommendation of Nomination & Remuneration Committee and on Board's approval, the approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Atul Kumar Sethi (DIN- 00245685), who holds office as a Managing Director upto 30th November, 2022 as a Managing Director of the Company for a further period of three (3) years commencing from 01st December, 2022 to 30th November 2025, who shall be liable to retire by rotation, upon the terms and conditions as detailed in the explanatory statement attached hereto.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 as existing or amended,

modified or re-enacted from time to time and in such a manner as may be agreed between the Board of Directors and Mr. Atul Kumar Sethi.

"RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Atul Kumar Sethi shall not be in excess with the limit prescribed in the Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure."

5. TO INCREASE IN REMUNERATION OF MR. AKASH SETHI, JOINT MANAGING DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of sections 196, 197, 198 & 203 read with the provisions of Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, the approval of the members of the Company be and are hereby granted for increase in remuneration of Mr. Akash Sethi (DIN- 08176396), Joint Managing Director of the Company from Rs. 1,00,000/-(One Lacs only) per month to Rs.2,00,000/-(Two Lacs only) per month w.e.f 05th May, 2022 on the terms and conditions as detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Akash Sethi (DIN: 08176396) shall not be in excess with the limit prescribed under Section 197 read with Schedule V of the Companies Act, 2013 as may be applicable from time to time during his tenure.

RESOLVED FURTHER THAT Mr. Atul Kumar Sethi (DIN- 00245685) and Mr. Akash Sethi (DIN: 08176396) Directors be and are hereby jointly and/or severally authorized to do all the needful acts, deeds, matters and things to give effect to this resolution including filing of forms with ROC."

6. APPOINTMENT OF MS. MANALI TONGIA (DIN: 09542172) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 149,150, 152 and all other applicable provisions, if any, of the Companies Act,2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, and pursuant to the recommendation of Nomination & Remuneration Committee and Board, consent of the members be and is hereby given to the appointment of **Ms. Manali Tongia (DIN: 09542172)** who was appointed as an Additional Independent Director by the Board of Directors with effect from 24th March, 2022 and holds office upto the date of ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term upto five consecutive years commencing from 24th March, 2022 upto 23th March, 2027 and she shall not be liable to retire by rotation".

7. APPOINTMENT OF MS. SOUMYA CHABRA (DIN: 09597296) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 149,150, 152 and all other applicable provisions, if any, of the Companies Act,2013 ("Act") and the Companies (Appointment and Qualification of Directors)

Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, and pursuant to the recommendation of Nomination & Remuneration Committee and Board, consent of the members be and is hereby given to the appointment of **Ms. Soumya Chhabra (DIN: 09597296)** who was appointed as an Additional Director by the Board of Directors with effect from 06th May, 2022 and holds office upto the date of ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term upto five consecutive years commencing from 06th May, 2022 upto 05th May, 2027 and she shall not be liable to retire by rotation".

**By the order of the Board of Directors of
Shree Pacetronix Limited**

PLACE: Pithampur
DATE: 21/07/2022

Yash Bagora
Company Secretary

Registered Office:

Plot No. 15, Sector-II,
Industrial Area, Pithampur,
Dhar, M.P. - 454775

NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/ 2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 2/2022 dated May 05, 2022 (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 followed by SEBI circular no. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022 (collectively "SEBI Circulars"), have further allowed the Companies to conduct their Annual General Meeting (AGM), through Video Conferencing (VC) or any Other Audio Visual Means (OAVM), subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made there under, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is convening its 34th AGM through VC/OAVM, without the physical presence of the Members at a common venue. The Company has availed the facility of Central Depository Services (India) Limited [CDSL] for convening the 34th AGM through VC/OAVM, a detailed process in which the members can attend the AGM through VC/OAVM has been enumerated in Note number 30 of this Notice.
2. 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 (the Act).
3. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/ Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be

deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the route map is not annexed in this Notice.

4. The MCA General Circular No. 20/2020 dated May 5, 2020, MCA General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 2/2022 dated May 05, 2022 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and SEBI Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022 have granted relaxations to the companies in view of the prevailing situation and owing to the difficulties involved in dispatching physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the Financial Year ended 31st March, 2022 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent **only in electronic mode**, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent or Depository Participant/ Depository as on the cut-off date i.e. Friday, 22nd July, 2022.

Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with Registrar and Share Transfer Agent by following due procedure.

5. For Members who have not registered their e-mail address and those members who have become the members of the Company after Friday 22th July, 2022 being the cut-off date for sending soft copy of the Notice of 34th AGM and Annual Report for the financial year 2021-2022, in Portable Document Format (PDF), will also be available on the Company's website www.pacetronix.com, website of CDSL i.e. www.evotingindia.com and on website of stock exchanges viz. www.bseindia.com.
6. 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 the 34th AGM of the Company will be convened through VC/ OAVM, where there will be no physical attendance of members, the requirement of appointment of proxies pursuant to the provisions of Section 105 of the Act has been dispensed. Accordingly, attendance slip and proxy form will not be annexed to this Notice.
7. Pursuant to the provisions of Sections 112 and 113 of the Act, body corporate/institutional members can authorize their representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Provided a certified copy (PDF) of the Board Resolution/authorization letter authorizing such representative to attend the AGM of the Company through VC/ OAVM on its behalf and to vote through remote e-voting shall be sent to the Scrutinizer through the registered email address of the member(s) at shraddhajain2204@gmail.com with a copy marked to the Company at investors.spl@gmail.com.
8. Pursuant to provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Book of the Company will remain closed during the period from Saturday, 13rd Day of August, 2022 to Friday, 19th Day of August, 2022 (both days inclusive) for the purpose of 34th Annual General Meeting.
9. M/s. S. R. Naredi & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company at the 33rd Annual General Meeting held on 29 September, 2021 to hold office till the conclusion of the 38th Annual General Meeting to be held in the calendar year 2026. Pursuant to the Notification issued by the Ministry of Corporate Affairs on 7 May, 2018 amending section 139 of the Act and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.
10. **Dematerialisation of physical shares:** On and from April 01, 2019, requests for effecting transfer of securities is not processed unless the securities are held in the dematerialised form. In addition to that, as per the recent amendments to SEBI - LODR Regulations effective from January 24, 2022 and SEBI's Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, it has been

mandated that listed companies shall henceforth issue the securities in dematerialized form only while processing the service requests for

- (a) issue of duplicate securities certificate;
- (b) claim from Unclaimed Suspense Account;
- (c) Renewal/ Exchange of securities certificate;
- (d) Endorsement;
- (e) Sub-division/ Splitting of securities certificate;
- (f) Consolidation of securities certificates/folios;
- (g) Transmission, and
- (h) Transposition.

Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI. In accordance with the said Circular, our RTA shall verify and process the service requests and thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/ claimant. Such 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/ claimant shall make a request to the Depository Participant for dematerializing the said securities.

- 11. Members, who hold shares in multiple Demat accounts and those who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are advised to consolidate their holdings in single Demat account/ Folio. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 12. SEBI vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021 has made it mandatory for all shareholders holding shares in physical form to furnish nomination details to the Company / RTA:

Shareholders can register their nomination details in Form SH-13 or they can choose to give declaration to opt out of Nomination by filing Form ISR-3.

In case of shareholder holding shares in physical form wishes to change the nominee or cancel the nomination then Form SH-14 needs to be filled.

The forms mentioned above are available on the website of the Company as well as on the website of RTA.

- 13. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, has made it mandatory for all holders holding shares in physical form to furnish the following documents / details to the RTA
 - a) PAN
 - b) Contact details, Postal address with PIN, Mobile number, E-mail address
 - c) Bank account details (bank name and branch, bank account number, IFS code)
 - d) Specimen signature

For furnishing the above-mentioned details, shareholder must submit Form ISR-1 and/or ISR-2 in hard copy form to the company/ RTA. The forms are available on the website of the company as well as on the website of RTA.

- 14. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
- 15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number,