



STANPACKS (INDIA) LTD

30th | **ANNUAL**
REPORT
2020-21



WE SHARE OUR JOY

ANNUAL REPORT

20 20 - 21

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CORPORATE INFORMATION

BOARD OF DIRECTORS (as on 31 st May 2021)	SRI G.P.N. GUPTA	Chairman
	SRI G.V GOPINATH	Managing Director
	SRI G.S. SRIDHAR	Joint Managing Director & Chief Financial Officer
	SRI G.S. RAJASEKAR	Non-Executive Director
	SRI S. RAMAKRISHNAN	Non-Executive Independent Director
	SMT SHOBHA GUPTA	Non-Executive Independent Director
	SRI R. SUKUMAR	Non-Executive Independent Director
REGISTERED OFFICE	"S.K. ENCLAVE" New No.4, (Old No.47), Nowroji Road, Chetpet, Chennai 31, Phone: 044-26451722, 044-26461415, 044-26452325 Fax: 91-44-26451720, E-Mail: info@blissgroup.com Website: http://www.stanpacks.in CIN – L36991TN1991PLC021888	
WORKS	Sholipalayam Village, Sholavaram, Ponneri Taluk, Chennai 600 067, Tamil Nadu	
REGISTRARS & SHARE TRANSFER AGENT	Cameo Corporate Services Ltd. Subramaniam Building, No.1, Club House Road, Mount Road, Chennai- 2 Phone: 044-28460390 Fax: 044-28460129	
LISTING	Bombay Stock Exchange Ltd.	
BANKERS	Karnataka Bank Limited	
COMPANY SECRETARY & COMPLIANCE OFFICER	Mr. Anup Hegde P	
STATUTORY AUDITORS	M/s. J.V. Ramanujam & Co, Chartered Accountants F-1, Lakshmi, Old No.28, New No.56, Third Main Road, Raja Annamalaipuram, Chennai 600028	
SECRETERIAL AUDITORS	M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries, Chennai	
ANNUAL GENERAL MEETING	Date & Time	11 th August 2021, Wednesday @ 10.30 a.m. Through Video Conference (VC) or Other Audio Visual Means (OAVM)
	Deemed Venue	"S.K. ENCLAVE" New No.4, (Old No.47) Nowroji Road, Chetpet, Chennai – 600 031

IMPORTANT COMMUNICATION

The Ministry of Corporate Affairs has taken a **"Green Initiative in the Corporate Governance"** by allowing paperless compliances by the companies and has issued circulars, stating that service of notice/ documents including Annual Report can be sent by e – mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e – mail addresses, so far, are requested to register their e – mail addresses in respect of electronic holdings with the depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their mail address with the Registrar and Share Transfer Agent viz. Cameo corporate Services Ltd, Chennai.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirtieth Annual General Meeting of the Members of the Stanpacks (India) Limited is scheduled to be held at 10.30 A.M on Wednesday, the 11th August 2021 through Video Conference (VC) or Other Audio Visual Means (OAVM) with the Registered Office of the Company, "S.K. ENCLAVE", New No.4, (Old No.47), Nowroji Road, Chetpet, Chennai – 600 031 as deemed venue to transact the following business:

ORDINARY BUSINESS:

Item No. 01: Adoption of Annual Accounts:

To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2021 and the Statement of Profit and Loss for the Financial Year ended on that date and the report of the Board of Directors' and Auditor's thereon.

Item No. 02: Reappointment of Director:

To appoint a director in place of Sri G.S. Rajasekar (DIN: 00086002) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 03:

To re-appoint Sri G.V. Gopinath (DIN: 02352806) as Managing Director and in this regard, 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, 203 and rules made thereunder read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force of any amendments and / or modifications that may hereinafter be made thereto by the Central Government in that behalf from time to time, of any amendments thereto), consent of the members be and is hereby accorded for the re-appointment of Sri. G.V. Gopinath, as a Managing Director of the Company for a period of three years with effect from 1st April 2022 to 31st March 2025, on such terms and conditions as specified in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter and vary the terms and conditions, in accordance with the law in force from time to time and to take such steps and to perform all such actions, matters and things as may be considered necessary to give effect to this resolution."

Item No. 04:

To re-appoint Sri G.S. Sridhar (DIN: 01966264) as Joint Managing Director and in this regard, 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, 203 and rules made thereunder read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force of any amendments and / or modifications that may hereinafter be made thereto by the Central Government in that behalf from time to time, of any amendments thereto), consent of the members be and is hereby accorded for the re-appointment of Sri G.S. Sridhar, as a Joint Managing Director of the Company, in addition to his position of Chief Financial Officer, for a period of three years with effect from 1st April 2022 to 31st March 2025, on such terms and conditions as specified in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice"

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter and vary the terms and conditions, in accordance with the law in force from time to time and to take such steps and to perform all such actions, matters and things as may be considered necessary to give effect to this resolution."

**By Order of the Board
For Stanpacks (India) Limited**

**Place: Chennai
Date: 28th May 2021**

**Anup Hegde P
Company Secretary**

NOTES:

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 has been uploaded on the website of the Company at www.stanpacks.in. 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 08th August 2021, Sunday at 09.00a.m. and ends on 10th August 2021, Tuesday at 05.00p.m. 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 04th August 2021 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.
- (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.

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.

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.

- (iv) 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 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 CDSL/NSDL** 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 evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your 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

	<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 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.</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 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 Forget User ID and Forget 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 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.: 1800 1020 990 and 1800 22 44 30

(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 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 Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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)	<p>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.</p> <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.

- (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 for the relevant “STANPACKS (INDIA) 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.
- (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 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; customerservices@lisa-india.com or cs-sl@bliss-group.com, 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 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 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 **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). 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 casted 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/MOBILE NO ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 cs-sl@blissgroup.com/murali@cameoindia.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & 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, Sr. 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.

Note: The route map, proxy form and attendance slip have not been included in this Notice as well as Annual Report since the AGM is being conducted through VC/OAVM.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**Item No. 3:**

Sri G.V. Gopinath is a Post Graduate in Commerce with Advanced Diploma in Computer Applications taking care of Finance and Marketing of the Company. He has 28 years of successful career behind him. His array of exposure has extended to areas like Finance, Costing and Cost Control, Project planning and execution, Management Quality System, etc. He is taking care of both Finance and Marketing and plays an important role in the Company. Sri G.V. Gopinath was born on 24.07.1972 and aged about 49 years. He is holding 4,967 (0.08%) Equity Shares in the Company as on 31st March 2021.

He is holding Directorship in Magic Land Ventures Private Limited. Sri G.V. Gopinath has been associated with Stanpacks (India) Limited from the year 2008. Sri G.V. Gopinath, was appointed as Managing Director for a period of three years from 1st April 2019. His term of three years expires on 31st March 2022. Considering his rich experience and achievements for the benefit of the Company, the Nomination and Remuneration Committee recommended to the Board for re-appointment of Sri G V Gopinath as Managing Director of the Company with the remuneration and terms and conditions as detailed below with effect from 1st April 2022 for a period of three years. The Board of Directors in their Meeting held on 28th May 2021 has approved the re-appointment of Sri G.V. Gopinath as Managing Director and recommend the said resolution for the approval of the Shareholders.

SALARY: - Rs.1,00,000/- per month

PERQUISITES:-

- a. Housing: Furnished/ unfurnished residential accommodation or house rent allowance of 60% of salary in lieu thereof.
- b. The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per Income tax rules, 1962.
- c. Medical reimbursement: Expenses incurred for director and his family as per company's rules.
- d. Leave travel concession: For director and his family, once a year, incurred in accordance with the company's rules.
- e. Club fees: Fees of clubs, subject to maximum of two clubs. This will not include admission and life membership fees.
- f. Personal accident insurance: Premium as per the company's rules.
- g. Contribution to superannuation fund, annuity funds and gratuity / contribution to gratuity fund under Company's rules.
- h. Eligible for leave as per Company's policy
- i. Encashment of leave not availed by Director as per the Company's rules.
- j. Provision of car and telephone at his residence for his use and such other benefits, amenities and facilities as per the Company's rules
- k. The Director will not be entitled to sitting fee for meetings of the Board/Committee attended by them.

The above salary and perquisites shall be subject to the limits specified in Part II of the Schedule V of the Companies Act, 2013. Provided that in case of loss or inadequacy of profit in any financial year, the above remuneration will be treated as the minimum remuneration payable to the Directors since the same is within the limits prescribed under Part II of Schedule V of the Companies Act, 2013.

The Board recommends the said resolution for approval by the shareholders as a Special resolution. Shareholders are requested to treat this as an abstract under Section 190 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel or their relatives except Sri G.V. Gopinath is interested in this resolution. The Board recommends the passing of the Special Resolution as set out in the Item no.3 of the Notice for re-appointment Sri G.V. Gopinath as Managing Director.

Item No. 4:

Sri G.S. Sridhar is a Graduate in B.E. Electronics. He has more than 30 years of successful career behind him and has served as Director (Operations) for a period of more than 10 years in the Company. His array of exposure has extended to areas like Finance & Production Planning, Operational techniques, Legal Matters, Management Quality Systems etc. He is taking care of Finance, Production and Operations of the Company. Sri G.S. Sridhar was born on 04.12.1966 and aged about 55 years. He is holding 26,568 (0.44%) Equity Shares in the Company as on 31st March 2021. He is holding Directorship in Ba-