



36<sup>TH</sup> ANNUAL REPORT 2020-21

- AIRPORTS
- HIGHWAYS
- INFRASTRUCTURE
- RAILWAYS
- REAL ESTATE



- ▶ Resurfacing/Extension of Runway at  
Air Force Station Maharajpur  
Military Engineering Services
- ▶ Resurfacing/Extension of Runway at  
Air Force Station Awantipur  
Military Engineering Services
- ▶ Future Apron with Automated lighting  
Bangalore International Airport Limited
- ▶ Runway Resurfacing at Air force station,  
Agra Military Engineering Services
- ▶ Runway Strengthening & Taxi Tracks  
upgradation work at Cochin International Airport  
Cochin International Airport Limited
- ▶ Resurfacing of main Runway including  
profile correction at CA Juhu Airports  
Authority of India, Mumbai
- ▶ Construction of apron, associated taxiways,  
Isolation bay, GSE area and associated  
works at Tiruchirapalli (Trichy) International Airport
- ▶ Construction of R Taxi track left out portion connecting  
runway 07/25 & 12/30, N taxi track connecting runway  
07/25 at Chennai Airport, Chennai.
- ▶ Upgradation and widening of Main Runway at  
Nanded Airport Maharashtra  
Industrial Development Corporation
- ▶ Extension and strengthening of Runway,  
Taxi track & Apron at Trichy Airport  
Airports Authority of India
- ▶ Extension of Apron & Additional Parking  
Bays at Trivandrum Airport  
Airports Authority of India
- ▶ Upgrading of main Runway 09/27 including  
dismantling and re-doing of Runway CAT - II  
light installations at Mumbai Airport  
Airports Authority of India
- ▶ Construction of 4 No's remote parking bays on  
north of abandoned taxi track - B-3 at CSI Airport,  
Mumbai Airports Authority of India
- ▶ Re-strengthening of Runway and  
Taxi track, Laying Glass Grid at NAS  
Arakkonam. Tamil-Nadu  
Military Engineering Services
- ▶ Extension of Runway at 24 Beginning, Expansion  
of Apron (Rigid), suitable for C type of Aircraft,  
Resurfacing of existing Runway (Flexible) and  
other associated works (Civil & Electrical) at  
Swami Vivekananda Airport Raipur."



## COMPANY INFORMATION

### Board of Directors

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Mrs. Regina Manish Sinha	Chairperson and Independent Director
Mr. Amit Shah	Executive Director
Mr. R. C. Gupta	Independent Director
Mr. Krishan Kumar Kinra	Independent Director
Mr. Amit Kumar Goyal	Non-Executive Director
Mr. Jayeshbhai M. Patel	Non-Executive Director

### Company Secretary and Chief Financial Officer

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Mr. S. Chakraborty

### Statutory Auditors

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M/s Mehta Kothari & Associates  
Chartered Accountants  
134, Great Western Building,  
Maharashtra Chambers of Commerce Lane,  
Fort, Mumbai 400 001.

### Bankers

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Canara bank

### Registered Office

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Gen A. K. Vaidya Marg,  
Near Wageshwari Mandir,  
Off. Film City Road, Malad (East),  
Mumbai - 400 097.  
Tel: +91-22-2840 2130/ 1180  
Website: [www.tarmatlimited.com](http://www.tarmatlimited.com)

### Registrars & Transfer Agents

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Bigshare Services Private Limited.  
(Unit : Tarmat Limited)  
1st Floor, Bharat Tin works building,  
Opp. Vasant Oasis Makwana Road,  
Marol, Andheri East, Mumbai-400059, Maharashtra.  
Tel: 022 62638200  
Email: [shwetast@bigshareonline.com](mailto:shwetast@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)  
Contact Name: Ms. Shweta



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## NOTICE OF 36TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 36<sup>TH</sup> ANNUAL GENERAL MEETING OF THE TARMAT LIMITED WILL BE HELD ON TUESDAY, THE 28<sup>TH</sup> SEPTEMBER 2021 AT 01.00 PM THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS ORGANIZED BY THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESS. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY AT GENERAL A. K. VAIDYA MARG, NEAR WAGHESHWARI MANDIR, OFF FILM CITY ROAD, MALAD (E), MUMBAI 400 097.

### ORDINARY BUSINESS:

#### Item No. 1 - Adoption of Audited Financial Statements.

To receive, consider and adopt the standalone and consolidated Financial Statements of the company for the financial year ended 31<sup>st</sup> March, 2021 and the Reports of the Board of Directors and Auditors thereon.

#### ITEM No. 2 – Appointment of Mr. Amit Kumar Goyal (DIN: 05292585 ) who retires by rotation.

To appoint a Director in place of Mr. Amit Kumar Goyal (DIN: 05292585), who retires by rotation and being eligible, offers himself for re-appointment.

#### ITEM No. 3 – Appointment of Mr. Jayeshbhai Manjibhai Patel (DIN: 08897467 ) who retires by rotation.

To appoint a Director in place of Mr. Jayeshbhai Manjibhai Patel (DIN: 08897467), who retires by rotation and being eligible, offers himself for re-appointment.

#### Item No. 4 - Appointment of Auditors

To consider and if thought fit to pass following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 140, 141, 142 and other applicable provisions of the Companies Act, 2013 and the rules made there under, M/s. Mehta Kothari & associates, Chartered Accountants (FRN 106247W)) be appointed as the Statutory Auditors of the Company, to hold office from the conclusion of 36<sup>th</sup> Annual General Meeting till the conclusion of 37<sup>th</sup> Annual General Meeting of the Company.

**“RESOLVED FURTHER THAT** that the Board of Directors be and is hereby authorized to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors and that such remuneration may be paid on a progressive billing basis to be agreed upon between the Board of Directors and the Auditors.”

### SPECIAL BUSINESS:

#### Item No. 5: Increase of Authorised Capital Clause of the Memorandum of Association:

To consider and if thought fit to pass the following resolutions as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 16,00,00,000 (Rs. Sixteen Crores Only) divided into 1,60,00,000 (One Crore and Sixty Lakhs) equity shares of Rs. 10 each/- (Rs. Ten Only) each to Rs. 22,00,00,000 (Rs. Twenty Two Crores Only) divided into 2,20,00,000 (Two Crore and Twenty Lakhs) equity shares of Rs. 10 each/- (Rs. Ten Only) each, ranking paripassu in all respect with the existing Equity Shares of the Company.”

#### Item No. 6: Alteration in the Clause No. V of the Memorandum of Association.

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the members of the Company be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause:

V. The authorized share capital of the Company is Rs. 22,00,00,000 (Rs. Twenty Two Crores Only) divided into 2,20,00,000 (Two Crore and Twenty Lakhs) equity shares of Rs. 10 each/- (Rs. Ten Only) each. The Company has power from time to time to increase or reduce its capital and to divide the shares in such capital for the time being into secured classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such right, privileges or conditions or restrictions in such manner as

may for the time being be permitted by the Articles of Association of the Company or the legislative provision for the time being in force in that behalf."

**Item No. 7: Alteration in the Clause No. 3 of the Articles of Association of the Company.**

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to section 14 of the Companies Act, 2013, Article No. 3 of the Articles of Association of the Company be altered by substituting it with the following new clause:

The Authorized Share Capital of the Company is as per Clause V of the memorandum of Association of the Company."

**Resolution No. 8: To consider the conversion of Loan of the promoter to the Company into equity shares that was used for the purpose of settlement of Bank/FI Loans.**

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

**"RESOLVED THAT** in continuation with earlier approval of the members as on 18/06/2019 and pursuant to section 39, 42 & 62 and other applicable provisions of the Companies Act, 2013, as amended (the "Companies Act 2013") and the Rules made there under to the extent notified and the Memorandum & Articles of Association of the Company, consent of the Company be and is hereby accorded to utilize/convert the Loan(s)/Advances advanced to the Company on various dates and aggregating to Rs. Upto 44,07,10,000/- as on 31.03.2021 by the below mentioned promoter and director of the Company towards any future subscription in one or multiple tranches of any securities which includes equity and convertible warrants into shares (both equity /preference Shares), at such price and condition(s) as decided by the Board and in accordance with SEBI Act, 1992 and rules and Regulation framed thereunder including The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and subsequent amendments thereto, including but not restricted to the (SEBI ICDR Regulations), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and rules framed thereunder:

Sl. No.	Name	Amount (Rs.)
1.	Mr. Jerry Varghese	38,48,84,000/-
2.	Mr. Dilip Varghese	5,58,26,000/-
	<b>Total</b>	<b>44,07,10,000/-</b>

**RESOLVED FURTHER THAT** pursuant to 62 and other applicable provisions of the Companies Act, 2013, read with Companies (Share Capital and Debentures) Rules , 2014 and the Memorandum & Articles of Association of the Company and any other applicable laws / rules / regulation, the company shall not be required to open a separate Bank Account and comply the applicable provisions of section 39 & 42 of the Companies Act, 2013 and rules framed thereunder in connection with the conversion of the above loan of the promoter groups, in one or multiple tranches, towards future subscription of any securities including equity and convertible warrants into shares (both equity / preference Shares).

**RESOLVED FURTHER THAT** pursuant to Section 42 & 62 and other applicable provisions of the Companies Act, 2013, as amended (the "Companies Act 2013") and the Rules made there under to the extent notified and the Memorandum & Articles of Association of the Company, consent of the Company be and is hereby accorded and also taken on record for the utilization of the loans aggregating of Rs. Upto 44,07,10,000/- as on 31.03.2021 given by the promoter group to the company on various occasions as mentioned in the Explanatory statement this notice be and hereby treated /considered as the utilization of fund towards the subscription proceeds any issue of share capital of the company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the redemption proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit for this purpose, including without limitation, appointment of consultants, solicitors, merchant bankers, or any other agencies as may be required ."



**Item No. 9 : Preferential issue and allotment of 79,83,548 convertible warrants into 79,83,548 equity shares of face value of Rs 10/- each the company to Promoter and Non-promoter(s):**

To consider the following resolution as a special resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 42 & 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended (“Companies Act”) read Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, as amended from time to time, and various rules, regulations, circulars, press notes, clarification issued by the Securities and Exchange Board of India, including but not restricted to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), and subsequent amendments thereto, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”) and amendments thereto, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto and all other applicable rules, regulations and guidelines of the Securities and Exchange Board of India (“SEBI”) (“SEBI Regulations”), the Reserve Bank of India (“RBI”) and the stock exchanges where the shares of the Company are listed (“Stock Exchanges”) and enabling provisions of the Memorandum and Articles of Association of the Company and the listing agreements entered into between the Company and the Stock Exchanges and subject to requisite approvals, consents, permissions and/or sanctions of the appropriate statutory authorities, if any, and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder), the Board be and is hereby authorized to create, offer, issue and allot 79,83,548 convertible warrants into equity shares of face value of Rs. 10/- each and on conversion to be fully paid up, for cash, at a price 72/- per share (at premium of Rs. 62/-) the price as determined in accordance with Chapter V of SEBI ICDR Regulations, 2018 on a preferential basis to the promoter(s)/non-promoters whichever is higher in one or multiple tranches and on such terms and conditions and in such manner, as the Board may think fit and proper and in its absolute discretion.”

**“RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of calculating the floor price for the issue of 79,83,548 convertible warrants into 79,83,548 equity shares of face value of Rs 10/- would August 27, 2021 which would be the date falling 30 days prior to last date of this Annual General Meeting and the floor price as calculated as per ICDR Regulation 2018 is of Rs. 72/- (Rupees Seventy Two only) per convertible warrants into equity shares of face value of Rs 10/- each.”

**“RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, 79,83,548 convertible warrants into 79,83,548 equity shares of face value of Rs 10/- each, fully paid up, for cash, at a price 72/- per share (including premium of Rs. 62/-) as recomputed under the said Regulation to the person belongs to both Promoter and non-promoter group:

**A. ISSUE OF 17,66,151 CONVERTIBLE WARRANTS INTO EQUITY SHARES OF FACE VALUE OF RS.10/- EACH TO PROMOTER GROUP:**

PROMOTER GROUP				
Sr. no	Name	No of Proposed Convertible warrants into shares	At Price	Total Amount
1	Jerry Varghese	12,16,151	72/-	8,75,62,872
2	Dilip Varghese	5,50,000	72/-	3,96,00,000

**B. ISSUE OF 62,17,397 CONVERTIBLE WARRANTS INTO EQUITY SHARES OF FACE VALUE OF RS.10/- EACH TO NON-PROMOTER GROUP:**

NON PROMOTER GROUP				
Sr. no	Name	No of Proposed Convertible warrants into shares	At Price	Total Amount
1	M/s. Riserose Business Pvt.Ltd CIN U51909WB2008PTC129696	10,47,231	72/-	7,54,00,632
2	Kingston Vincom Pvt. Ltd CIN U52190RJ2011PTC049477	10,40,000	72/-	7,48,80,000
3	Ambika Vincom Pvt. Ltd CIN U51909WB2008PTC129661	600,000	72/-	4,32,00,000
4	Veekay Apartments Pvt. Ltd CIN U45201WB1996PTC076877	5,45,784	72/-	3,92,96,448
5	Somani Estates Pvt. Ltd. CIN U70101WB1998PTC086826	4,74,684	72/-	3,41,77,248
6	YMS Finance Private Limited CIN U51909WB1994PTC062028	6,98,726	72/-	5,03,08,272
7	Regent Hi-rise Pvt. Ltd CIN U34102WB1991PTC053013	12,11,569	72/-	8,72,32,968
8	Indu Patodia	1,10,000	72/-	79,20,000
9	Harsh Vardhan Patodia	2,20,000	72/-	1,58,40,000
10	Amit Shah	2,69,403	72/-	1,93,97,016

**RESOLVED FURTHER THAT** pursuant to the consent of the members at their meeting held on 18/06/2019 and as per section 42 & 62 and other applicable provisions, if any, of the Companies Act, 2013, as amended ("Companies Act") read Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, the members be and hereby accorded their consent to utilize the following amounts advanced and standing as loan as on 31<sup>st</sup> March 2021 by the following subscribers from the promoter group towards subscription of 17,66,151 the convertible warrants into 17,66,151 equity shares of face value of Rs.10/- each:

PROMOTER GROUP				
Name	Loan Outstanding as on 31st March 2021(Rs.)	No of Proposed Convertible warrants into shares	Issue Price	Loan to be (upto) adjusted towards the subscription of warrants (Rs.)
Mr. Jerry Varghese	38,48,84,000/-	12,16,151	72	8,75,62,872
Mr. Dilip Varghese	5,58,26,000/-	5,50,000	72	3,96,00,000
<b>TOTAL</b>	<b>44,07,10,000/-</b>	<b>17,66,151</b>		<b>12,71,62,872</b>

**"RESOLVED FURTHER THAT** the issue of convertible warrants in to equity shares as above subject to following terms and conditions:

- A. Pursuant to regulation 167 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:
- the 79,83,548 convertible warrants into equity shares of face value of Rs. 10/- each shall be subscribed within 18-months from the date of allotment.
  - the issue 17,66,151 convertible warrants into equity shares of face value of Rs10/- each, as above shall be on conversion of warrants into the equity shares to be allotted on preferential basis to the promoter Group, be locked in up to a period of 3 year from the date the of trading permission or as directed by the stock Exchange; and
  - the issue 62,17,397 convertible warrants into equity shares of face value of Rs. 10/- each, as above shall be on conversion of warrants into the equity shares to be allotted on preferential basis to the non promoter Group, be locked in up to a period of 1 year from the date the of trading permission.
  - the 79,83,548 convertible warrants into equity Shares of face value of Rs. 10/- each, pursuant to the aforesaid preferential allotment in one or multiple tranches, shall rank pari-passu in all respects including as



to dividend, bonus and other corporate actions with the existing fully paid up Equity Shares of face value of Re. 10/- each of the Company;

- B. The Loan (Loan Includes Prior Loans) outstanding in the Books of the company as on 31.03.2021 from the Promoter Acquirer(s) shall be adjusted towards the subscription amount of 17,66,151 convertible warrants into equity shares of Rs.10/- each proposed to be allotted to the promoter group, which shall be treated as part / full payment of the initial/ final subscription amount and balance amount, if any, to be paid before the date of allotment of shares.”
- C. Subject to regulation 163 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Board or the share allotment committee constituted there under shall allot not more than 79,83,548 convertible warrants into equity share of face value Rs. 10/- each at a issue price of 72/- each (including premium) and post allotment paid up capital of the company will not exceed Rs. 21,31,42,550 (divided in to 21314255 Equity Shares of face value of Rs.10/-each);
- D. the Equity Shares to be issued and allotted by the Company to the person mentioned herein above shall be in dematerialized form and within a period of 15 days from the date of passing of this resolution or in receipt of the in- principle approval from the Stock Exchanges or any other statutory permission, whichever is later.
- E. where the issue and allotment of the said Equity Shares be pending on account of pendency of any approval for such issue and allotment by any regulatory authority, Stock Exchange or the Central Government, the issue and allotment shall be completed within a period of 15 days from the date of such approval.

**“RESOLVED FURTHER THAT** subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, the Board or the Committee constituted there under be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the Investors, as may deem expedient.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid convertible warrants into equity shares and listing of the equity shares to be allotted on preferential allotment basis with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, including to the FIPB, issue and allotment of the above convertible warrants into equity shares, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall 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.”

**“AND RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

**Item No. 10 - Ratification of the remuneration to be paid to Mr. Satish shah, Cost Accountant, for the FY 2021-22.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 148 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 if any, including any statutory modification(s) or re-enactment thereof, for the time being in force and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Mr. Satish shah,

Cost Accountant, the Cost Auditor of the Company, to audit the cost records maintained by the Company for the Financial Year 2021-22, amounting to Rs. 75000/- (Rupees Seventy five thousand only) plus taxes as applicable and reimbursement of actual travel and out of pocket expenses be and is hereby ratified and confirmed.”

By Order of the Board of Directors  
For Tarmat Limited

Sd/-

**S. Chakraborty**  
Company Secretary

Date: 14th August, 2021

Place: Mumbai

**NOTES:-**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, circular no. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” and Circular no. 02/2021 dated January 13, 2021 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “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 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC/OAVM. The deemed venue for the meeting shall be registered office of the Company at General A. K. Vaidya Marg, Near Wagheshwari Mandir, Off Film City Road, Malad (E), Mumbai 400 097.
2. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA circulars, the 36th AGM of the members will be held through video conferencing ('VC') or other audio visual means ('OAVM'). Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith (Refer serial no. 18).
3. The Company has appointed Central Depository Services (India) Limited (CDSL) to provide VC/OVAM facility for the AGM of the Company.
4. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, where physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form , Attendance Slip and Route Map are not annexed to this Notice.
5. The facility for joining AGM through VC/OVAM will be available for up to 1,000 Members and members may join on first come first serve basis. However, the above restriction shall not be applicable to members holding more than 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel(s), the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The explanatory statement pursuant to Section 102(1) of the Act, which sets out details relating to Special Businesses at the meeting, is annexed hereto.