



NOTICE

Notice is hereby given that the THIRTY FOURTH ANNUAL GENERAL MEETING of the members of the Company will be held on Wednesday, the 16th September, 2020 at 11:00 a.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2020 together with the Directors' Report and Auditors' Report thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Shri N.K. Parekh, who retires by rotation and being eligible, offers himself for re-appointment and in this regard to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and Rule 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri N. K. Parekh (DIN: 00111518), aged 82 years, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

Special Business:

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

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri A.B. Parekh (DIN: 00035317), who was appointed as an Additional Director of the Company in terms of Section 161 of the Act by the Board of Directors with effect from 28th January, 2020 and holds office upto the date of this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, Shri A.B. Parekh be and is hereby appointed as a Director of the Company whose period of office is liable to determination by retirement of Directors by rotation.”

BY ORDER OF THE BOARD OF DIRECTORS

P.C. PATEL
PRESIDENT & SECRETARY

Place : Mumbai

Date: 15th June, 2020

Registered Office:

Regent Chambers, 7th Floor,
Jamnalal Bajaj Marg,
208, Nariman Point,
Mumbai 400 021.
CIN: L24100MH1986PLC039837



Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meetings ("AGM/Meeting") through Video Conferencing ("VC") or other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 34th Annual General Meeting (AGM) of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate members are requested to send to the Company a scanned copy (pdf/jpg format) of certified copy of the Board Resolution/Authorisation authorizing their representative to attend and vote on their behalf through remote evoting at the Company's email address cs.vinylchemicals@pidilite.com. The said Resolution/Authorisation shall also be sent to the Scrutinizer by email at their email address shethmm_cs@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
4. In case of joint holders attending the AGM, only such joint holders who is higher in the order of the names will be entitled to vote.
5. A Statement pursuant to Section 102(1) of the Act setting out all material facts in respect of Item Nos. 3 & 4 of the Notice is annexed hereto and the same shall form part of this Notice.
6. Notes given in the Notice to the extent applicable also forms part of the Explanatory Statement.
7. Members seeking any information with regard to the accounts, inspection of documents or any matter to be placed at the AGM, are requested to write to the Company on or before **11th September, 2020** by email at the Company's email address cs.vinylchemicals@pidilite.com and the same will be replied by the Company suitably.
8. Since the AGM will be held through VC/OAVM, the Route Map of the venue of AGM is not annexed in this Notice.
9. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2019-2020 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-2020 will also be available on the Company's website www.vinylchemicals@pidilite.com, websites of the Stock Exchanges i.e of BSE Ltd. ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively and also on the website of National Securities Depository Ltd. ("NSDL") at www.evoting.nsdl.com.
10. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.



11. In accordance with the provisions of Regulation 36(3) of SEBI Listing Regulations and applicable provisions of Secretarial Standard - 2, a brief profile of Shri A.B. Parekh and Shri N.K. Parekh, nature of their expertise in specific functional areas, names of companies in which they hold Directorships and Memberships/Chairmanships of Committees of Directors, their shareholding and relationships between Directors inter se and other information, is set out and the same forms part of this Notice.
12. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, 2nd September, 2020 to Wednesday, 16th September, 2020 (both days inclusive) for the purpose of dividend and AGM.
13. The dividend on equity shares as recommended by the Board of Directors, if declared at the AGM, will be paid on or after 16th September, 2020 to those shareholders whose names appear on the Register of Members of the Company on 16th September, 2020. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by NSDL and Central Depository Services (India) Ltd. ("CDSL") for this purpose.
14. Members may note that vide Circular dated 21st March, 2013, SEBI has mandated all listed Companies to use electronic mode of payments such as LECS/RECS/NECS/NEFT etc. for making payment of dividends and other cash payments to investors, wherever possible. In other cases, the Company shall dispatch dividend warrants for making payment of dividends to those shareholders who have not updated their bank account details.
15. Pursuant to the Income Tax Act, 1961 read with the Finance Act, 2020, dividend Income is taxable in the hands of the Members w.e.f. 1st April, 2020 and the Company is required to deduct TDS from such dividend at the prescribed rates. A communication providing information and detailed instructions with respect to tax on dividend for the Financial year ended 31st March, 2020 is being sent separately by the Company to the Members.
16. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in *electronic form* are required to submit their PAN as well as bank details to their Depository Participants and Members holding shares in *physical form* shall submit their PAN as well as bank details to the Company/TSR Darashaw Consultants Private Limited, the Company's Registrar and Share Transfer Agents (Company's R & T Agents).
17. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form w.e.f. 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate the risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Members can contact the Company or Company's R & T Agents for assistance in this regard.
18. The Members are requested to inform of changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as name of the bank and branch, bank account number, MICR code, IFSC, etc. immediately to (i) the Company's R & T Agents in case of the shares held in *physical form* or (ii) the Depository Participants (DP) in case of the shares held in *electronic form*.
19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified by the Members.



20. Non-resident Indian (NRI) shareholders are requested to inform the Company/Company's R & T Agents regarding:
- (i) Change in the residential status on return to India for permanent settlement.
 - (ii) Indian address and the particulars of bank account maintained in India with complete name and address of the bank, if not furnished earlier.
21. The members can avail facility of nomination in terms of extant legal provisions in this regard. On request, the relevant Form SH-13 can be obtained from the Company's R & T Agents.
22. To support the 'Green Initiative', Members who have not yet registered their email address are requested to register the same with their DPs in case the shares are held by them in *electronic form* and with Company's R & T Agents in case the shares are held by them in *physical form*.
23. Members are requested to send their queries, if any, atleast 10 days in advance of the date of the AGM by email at Company's email address cs.vinylchemicals@pidilite.com. The same will be replied by the Company suitably.
24. A. Pursuant to Section 205A of the Companies Act, 1956 all unclaimed/unpaid dividend up to the financial year ended 31st March, 1994 have been transferred to the General Revenue Account of the Central Government. Members who have so far not claimed their dividends for the said periods may claim the same by submitting an application in the prescribed form to the Registrar of Companies, Maharashtra.
- B. The Company has transferred unclaimed/unpaid dividend in respect of Financial Years ended 31st March, 1995 to 31st March, 2012 to the Investor Education and Protection Fund (IEPF).
- C. Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), which were made applicable with effect from 7th September, 2016, also contain similar provisions for transfer of such amounts to IEPF. Accordingly, all unclaimed/unpaid dividends, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, in relation to the Company, have been transferred to the IEPF established by the Central Government. No claim shall be entertained against the Company for the amounts so transferred.
- D. As per Section 124(6) of the Act read with the IEPF Rules, as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more, as referred to in the said section read with the relevant Rules, have been transferred to the IEPF Demat Account.
- E. The Company has sent notice to all the Members whose dividends for the Financial Year ended 31st March, 2013 are lying unpaid/unclaimed against their names. Members are requested to claim the same. As mentioned in the said notice, in case the dividends are not claimed by 19th August, 2020, necessary steps shall be initiated by the Company to transfer the shares and dividend held by the concerned Members to IEPF without further notice. Please note that no claim shall lie against the Company in respect of the shares so transferred to the IEPF.



- F. In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5.
- G. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 5th August 2019 (date of the last AGM of the Company) on the website of the Company www.vinylchemicals.com and also on the Ministry of Corporate Affairs website.

Members who have not yet encashed their Dividend Warrants for the Financial Years ended 31st March, 2013 to 31st March, 2020 are requested to contact the Company's R & T Agents, M/s. TSR Darashaw Consultants Private Ltd., Unit: Vinyl Chemicals (India) Limited, 6-10, Haji Moosa Patrawala Indl. Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011, for claiming the same.

25. Voting through electronic means:

- A. Pursuant to the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations and the MCA Circulars dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is pleased to provide facility to the members to exercise their right to vote by electronic means through e-voting services provided by NSDL on all the resolutions set out in this Notice. Resolutions passed by the Members through e-voting are deemed to have been passed at the AGM.
- B. The Members who have casted their vote by remote e-voting prior to the AGM may also attend and participate in the AGM through VC/OAVM but shall not be entitled to cast their vote once again.

THE INSTRUCTIONS FOR E-VOTING ARE AS UNDER:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “**Two Steps**” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system

I. Details of Step 1 are as given below:

How to Log-in to NSDL e-Voting website?

- a. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on your Personal Computer or on Mobile.
- b. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- c. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.



Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. 'Cast your vote electronically'.

- d. Your User ID details are given below:

Manner of holding shares i.e. Demat Form (NSDL or CDSL) or Physical Form	Your User Id is:
i. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
ii. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
iii. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- e. Your password details are given below:

- i. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- iii. How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment which is a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit Client ID for NSDL account, last 8 digits of the Client ID for CDSL account or Folio number for shares held in Physical Form. The pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow the steps mentioned below in process for those shareholders whose e-mail ids are not registered.
- f. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - i) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - ii) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.



- iii) If you are still unable to get the password by the aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your Demat Account Number/Folio Number, your PAN, your name and your registered address.
- iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- g. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- h. Next, you will have to click on “Login” button.
- i. After you click on the “Login” button, Home page of e-Voting will open.

II. Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

- a. After successful Login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- b. After you click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- c. Select “EVEN” of company for which you wish to cast your vote.
- d. Now you are ready for e-Voting as the Voting page opens.
- e. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- f. Upon confirmation, the message “Vote cast successfully” will be displayed.
- g. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- h. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

- a. Institutional shareholders i.e. other than individuals, HUF, NRI etc. are required to send scanned copy (pdf/jpg format) of the relevant Board Resolution/Authority letter with attested specimen signature of the duly Authorized Signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shethmm_cs@yahoo.com with a copy marked to evoting@nsdl.co.in.
- b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled after five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free No.: 1800-222-990 or send a request at evoting@nsdl.co.in.



PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THE NOTICE:

- a. In case the shares are held in *physical form*, please provide Folio No., Name of the shareholder, scanned copy of the share certificate (both front and back sides), scanned copies of PAN card and Aadhaar Card (both self-attested) by e-mail to the Company's e-mail address cs.vinylchemicals@pidilite.com.

In case the shares are held in *demat form*, please provide DP Id & Client Id/Beneficiary Id, Name of the Shareholder, scanned copies of Client Master or Consolidated Account Statement, PAN card & Aadhaar card (all self-attested) by e-mail to the Company's e-mail address cs.vinylchemicals@pidilite.com.

- b. Alternatively, the shareholders may send a request by e-mail to NSDL at their e-mail id evoting@nsdl.co.in for obtaining User Id and Password by providing the details as mentioned above.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- a. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/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 at the AGM.
- c. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

THE INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access the same at www.evoting.nsdl.com under Shareholders/Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in Shareholder/Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
- b. Facility to join the AGM through VC/OAVM shall open **30 minutes** before the scheduled time of the AGM and will be available for Members on first come first served basis.
- c. Members are encouraged to join the Meeting through Laptops for better experience.
- d. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- e. Members who need assistance before or during the AGM, may contact NSDL on evoting@nsdl.co.in/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co.in 022-24994360 or Mr. Sagar Ghosalkar, Assistant Manager- NSDL at sagar.ghosalkar@nsdl.co.in/ 022-24994553.
- f. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their network. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of the aforesaid glitches.



- g. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending a request from their registered email address mentioning their name, DP ID and Client ID/Folio Number, PAN, Mobile Number at the Company's email address cs.vinylchemicals@pidilite.com on or before **Friday, 11th September, 2020**. Those Members who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.
26. Members whose names appear in the Register of Members/List of Beneficial owners as on **Wednesday, 9th September, 2020 (cut-off date)** will be entitled to vote on the resolution set out in this Notice through remote e-voting.
27. The remote e-voting period will commence from **Saturday, 12th September, 2020 at 9.00 a.m. and end on Tuesday, 15th September, 2020 at 5.00 p.m.** During this period, Members of the Company, holding shares either in physical form or in demat form as on the cut-off date may cast their vote by remote e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast, the Members shall not be allowed to change or modify it subsequently or cast their vote once again.
28. The voting rights of shareholders shall be in proportion to the share in the paid up equity share capital of the Company as on the cut-off date.
29. Any person who acquires shares of the Company and becomes a Member after dispatch of the Notice and hold shares as on the cut-off date (i.e. **Wednesday, 9th September, 2020**) may obtain the User ID and Password by sending an email to evoting@nsdl.co.in quoting their Folio No. (if the shares are held in *physical form*) or DP ID & Client ID (if the shares are held in *demat form*).
30. Mr. M.M. Sheth, Practising Company Secretary, Mumbai (Membership No. FCS 1455, CP No. 729) or failing him, Ms. Ami M Sheth (Membership No. ACS 24127, CP No. 13976), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and also e-voting at the AGM in a fair and transparent manner.
31. The scrutinizer shall immediately after the conclusion of voting at the AGM, first scrutinize the votes cast at the AGM and thereafter unlock the votes cast through remote e-voting and shall not later than 48 hours of the conclusion of the meeting submit a consolidated Scrutinizer's Report of the total votes cast in favour or against the resolution to the Chairman or a person authorised by him in writing, who shall countersign the same.
32. The results alongwith the Scrutinizer's Report shall be placed on the Company's website www.vinylchemicals.com and also on the website of NSDL within 48 hours from the conclusion of the AGM and also be communicated to BSE and NSE.



EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

Item No. 3

Although strictly not required under the provisions of the Companies Act, 2013 ("Act"), Explanatory Statement on this item is being given for information of the Members.

Shri N.K. Parekh, aged 82 years, is due to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment as a Non Executive Director of the Company. Shri N. K. Parekh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

In terms of the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is proposed to pass Special Resolution for his re-appointment.

A brief profile of Shri N.K. Parekh as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice. It would be in the interest of the Company to continue to avail his services as a Non Executive Director of the Company.

Except Shri N.K. Parekh, in respect of whom this resolution pertains, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution for approval by the Members.

Item No.4

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, the Board of Directors (the Board) has appointed, Shri A.B. Parekh as an Additional Director of the Company with effect from 28th January, 2020, who would hold office upto the date of the ensuing Annual General Meeting.

Shri A.B. Parekh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Nomination and Remuneration Committee has recommended the appointment of Shri A.B. Parekh as a Director of the Company.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Shri A.B. Parekh for the office of Director of the Company.

In the opinion of the Board, Shri A.B. Parekh fulfills the conditions for his appointment as a Director as specified in the Act. Keeping in view his expertise and vast knowledge, it will be in the interest of the Company to appoint Shri A.B. Parekh as a Director of the Company, liable to retire by rotation.

A brief profile of Shri A.B. Parekh, as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice.

Except Shri A.B. Parekh, in respect of whom this resolution pertains and Shri M.B. Parekh, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution

The Board recommends this resolution for approval by the Members.

BY ORDER OF THE BOARD OF DIRECTORS

P.C. PATEL

PRESIDENT & SECRETARY

Place : Mumbai

Date: 15th June, 2020

Registered Office:

Regent Chambers, 7th Floor,
Jamnalal Bajaj Marg, 208, Nariman Point, Mumbai 400 021.
CIN: L24100MH1986PLC039837