



# Manorama Industries Limited

KHASRA No. 2449-2618  
Nr. IIDC, Birkoni  
Mahasamund (C.G.)  
Pin : 493445

August 26, 2023

To,  
The Manager  
BSE Limited ("BSE")  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

To,  
The Manger  
National Stock Exchange of India Limited  
("NSE")  
"Exchange Plaza", C-1, Block G, Bandra Kurla  
Complex, Bandra (E), Mumbai – 400 051

Scrip Code: 541974  
ISIN: INE00VM01010

NSE Code: MANORAMA  
ISIN: INE00VM01010

Subject : Submission of Notice of the 18<sup>th</sup> Annual General Meeting of the Company for the Financial Year 2022-23

Dear Sir/Madam,

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit notice convening the 18<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Monday, September 18, 2023, at 3.00 P.M. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in accordance with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

In compliance with the aforesaid circulars, the Annual Report along with the Notice of the AGM is being sent only by electronic mode to those shareholders whose e-mail address is registered with the Company/ Registrar and Transfer Agent of the Company/Depository Participants as on August 18, 2023.

Please take the above in your records.

For Manorama Industries Limited

Divya Jajoo  
Company Secretary and Compliance Officer  
Membership No: A40584



Encl: As above

#### Corporate Office :

F-6, Anupam Nagar,  
Raipur - 492007, Chhattisgarh, INDIA  
E-mail : info@manoramagroup.co.in  
Tel.: +91-771-2283071, 2282579, 2282457  
Telefax: +91-771-4056958  
CIN: L15142MH2005PLC243687  
GSTIN: 22AAECM3726C1Z1

FSSC 22000, ISO 9001, ISO 14001 & ISO 45001 Certified Company  
Manufacturing & Supplying different products  
certified for RSPO, Kosher, Halal (MUI), Fair Trade (FT), Fair for Life (FFL)  
A Government of India Recognized Star Export House  
MSME ZED GOLD

#### Registered Office :

403, Midas, Sahar Plaza,  
Andheri Kurla Road, Andheri East  
Mumbai-400059, Maharashtra, INDIA  
Tel. 022 22622299, 49743611, 022 67088148  
www.manoramagroup.co.in  
GST - 27AAECM3726C1ZR

# NOTICE

**NOTICE** is hereby given that the 18<sup>th</sup> Annual General Meeting ("AGM") of the Members of Manorama Industries Limited ("the Company"), will be held on Monday, September 18, 2023 at 03:00 P.M, Indian Standard Time ("IST"), through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") for which purpose the Registered office of the Company situated at Office No. 403, Fourth Floor, Midas, Sahar Plaza, Andheri Kurla Road, Andheri East, Mumbai, Maharashtra – 400059, India shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Shrey Saraf (DIN: 07907037), Whole-Time Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare dividend of ₹ 2 per Equity Shares of the Company for the Financial year ended March 31, 2023.

## SPECIAL BUSINESS

4. **To ratify the remuneration payable to M/s. S N & Co, Cost Accountants, appointed as Cost Auditors of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), M/s S N & Co, Cost Accountants (Firm Registration No. 000309), appointed as the Cost Auditors by the Board of Directors of the Company on the recommendation of the Audit Committee to conduct the audit of the cost accounting records for the financial year ending March 31, 2024, be paid, ₹ 1,00,000/- (Rupees One Lakh Only) plus applicable taxes and reimbursement of out of pocket expenses that may be incurred be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors and/

or any other person authorised by the Board be and is hereby severally authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

## 5. To consider and approve Material Related Party Transaction.

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

**"RESOLVED THAT** pursuant to the provisions of Section 2(76) and Section 188 of the Companies Act, 2013, read with rules made thereunder, the provisions of Regulations 2(1)(zc), 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof ("**Applicable Laws**") and the 'Policy for dealing with Related Party Transactions' of the Company as may be applicable from time to time, as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and pursuant to the approval and based on the recommendation of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall deem to include any Committee empowered by the Board from time to time to exercise its powers conferred by this resolution) for entering into and/or carrying out and/or continuing with contracts/arrangements/ transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) for the period beginning from the ensuing 18<sup>th</sup> Annual General Meeting till the conclusion of 19<sup>th</sup> Annual General Meeting to be held in the FY 2024 with the below mentioned related party(ies), notwithstanding the fact that the aggregate value of these transactions for each such party, during the said period may exceed ₹ 1,000 crores or 10% of the annual turnover of the Company as per the audited financial statements for the financial year 2022-23, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, provided however, that the said contracts/arrangements/transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

Sr. No.	Name of the Related Party	Nature of Relationship	Type of Transaction	Value of Transaction (₹ in crores)
1	Manorama Africa Limited	Directors have significant influence.	Purchase of shea nuts	300
2	Manorama Benin Sarl	Directors have significant influence.	Purchase of shea nuts	50
3	Manorama Savanna IVC Sarl	Directors have significant influence.	Purchase of shea nuts	50
4	Manorama Savanna Sarl (Burkina Faso)	Directors have significant influence.	Purchase of (shea nuts)	50
5	Manorama Nigeria Impex Ltd.	Directors have significant influence.	Purchase of shea nuts	50

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s)/arrangement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer/Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

**By order of the Board of Directors  
For Manorama Industries Limited**

**Sd/-  
Divya Jajoo  
Company Secretary  
Membership No. A40584**

**Date: August 05, 2023**

**Registered Office:**

Office No. 403, Fourth Floor, Midas,  
Sahar Plaza, Andheri Kurla Road,  
Andheri East, Mumbai-400059.

**Notes:**

**GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 18TH AGM THROUGH VC/OAVM AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING: -**

- 1) Pursuant to the General Circular Nos- 14/2020 dated April 8, 2020, Circular No- 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by General Circular No- 20/2020 dated May 05, 2020, General Circular No- 02/2021 dated January 13, 2021 and General Circular No- 10/2022 dated December 28, 2022 and and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 issued by the Securities and Exchange Board of India ("SEBI Circular") have extended the above exemptions till September 30, 2023 all other relevant circulars issued from time to time by the MCA, holding of Annual General Meeting (AGM) through Video conferencing ("VC") / or Other Audio Visual Means ("OAVM") has been permitted, without the physical presence of the Members at a common venue. The deemed venue for the AGM will be the Registered office of the Company at Office No. 403, Fourth Floor, Midas, Sahar Plaza, Andheri Kurla Road, Andheri East Mumbai -400 059.
- 2) In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 18th AGM and hence the Proxy Form and Attendance Slip are not annexed to this notice.
- 3) An explanatory statement pursuant to Section 102 of the Act, relating to special business to be transacted at the AGM, is annexed hereto. Further, the relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ('Secretarial Standard-2'), in respect of Directors seeking re-appointment at the AGM are also annexed to this Notice.
- 4) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an email to the Company at [cs@manoramagroup.co.in](mailto:cs@manoramagroup.co.in).
- 5) The Registers as required under the Act will be available electronically for inspection by the Members on the

website of the Company at <https://manoramagroup.co.in/investors-company-announcements#others>.

- 6) Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting or during the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [info@mehta-mehta.com](mailto:info@mehta-mehta.com) with a copy to Link Intime India Pvt. Ltd on [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in).
- 7) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- 8) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 12, 2023 to Monday, September 18, 2023 (both days inclusive) for the purpose of AGM. The cut-off date for the e-voting and dividend is Monday, September 11, 2023.
- 9) **Dividend:**

Members may note that the Board, at its meeting held on Tuesday, May 09, 2023, has recommended a final dividend of ₹ 2/- per equity share of ₹ 10/- each (20%). The said dividend for the year ended March 31, 2023, if approved by the Members at the AGM, will be paid to those members whose names appear on the Company's Register of Members as on Monday, September 11, 2023.

In respect of shares held in demat form, the dividend will be paid to the beneficial owners of shares as per details furnished by the Depositories as on September 11, 2023. The said dividend will be paid on or before October 17, 2023. The dividend will be paid electronically to Members who have updated their bank account details. In case of non-availability / non-updation of bank account details of the Members, the Company will dispatch dividend warrants/demand drafts to such Members at their addresses registered with the RTA.

In respect of shares held in physical form as of the close of business hours on Monday, September 11, 2023, to avoid any fraudulent encashment of dividend, the Member(s) holding shares in physical mode are requested to submit, if not already submitted, particulars of their Bank Accounts (Bank Account number, the name of the Bank, the Branch, IFSC etc.) in 'Form ISR - 1' along with supporting documents. These details can be furnished by the first/ sole shareholder directly to Company's RTA i.e. M/s. Link Intime India Private Limited ("LIPL") at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail 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, MICR code, IFSC code, etc.:

(i) **For shares held in electronic form:** to their Depository Participants (DPs)

(ii) **For shares held in physical form:** to the Company/ RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities on or before October 01, 2023, and linking of PAN with Aadhaar vide its circular dated March 16, 2023. In the absence of any of the required documents/details in a folio, on or after October 01, 2023, the folio shall be frozen by the RTA. If the securities continue to remain frozen as on December 31, 2025, the RTA/ Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

11. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Physical shareholders are requested to register the specimen signature for their corresponding folio numbers. To register/update the specimen signature, the Members are requested to make service requests by submitting a duly filled and signed Form ISR - 2.

The formats of applicable forms are available on the website of the Company's RTA, LIPL at <https://web.linkintime.co.in/KYC-downloads.html>.

12. SEBI has mandated that all requests for transfer of securities including transmission and transposition

requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or LIPL, for assistance in this regard.

13. As per the provisions of Section 72 of the Act and relevant SEBI Circular(s) issued from time to time, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the RTA's website at <https://web.linkintime.co.in/KYC-downloads.html>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to LIPL in case the shares are held in physical form.
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
15. The Company has appointed Ms. Ashwini Inamdar, failing her Ms. Alifya Sapatwala, Partners, Mehta and Mehta, Company Secretaries (ICSI Unique Code: P1996MH007500) to act as the Scrutinizer, to scrutinize the e-voting process (including votes cast by the Members at the Annual General Meeting) in a fair and transparent manner.
16. The Scrutinizer shall, after the conclusion of evoting at the AGM, first count the votes cast vide e-voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. He shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than two working days of the conclusion of the AGM, to the Chairperson or a person authorized by her in writing, who shall countersign the same and declare the result of the voting forthwith.
17. The results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.manoramagroup.co.in/investors-companyannouncements#agm> and on the website of Link Intime India Pvt. Ltd . The Company shall simultaneously forward the results to BSE Limited and

National Stock Exchange of India Limited (NSE) where the shares of the Company are listed.

18. All communications/ queries in this respect should be addressed to our RTA, Link Intime India Private Limited to its email address [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in).
19. The recorded transcript of the proceedings of the AGM shall be available on the Company's website at <https://manoramagroup.co.in/investors-company-announcements#agm>.
20. **Communication through e-mail:** In compliance with the aforesaid MCA Circulars and applicable SEBI Circular(s) and other relevant circulars and notifications issued in this regard, Notice of the AGM along with the Annual Report 2022-23 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 2022-23 will also be available on the Company's website <https://manoramagroup.co.in/investors-annual-report> websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of RTA <https://instavote.linkintime.co.in>.
21. **PROCESS FOR THOSE MEMBERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**

To support 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. However, the members may temporarily register the same with the Company's RTA at [https://web.linkintime.co.in/EmailReg/Email\\_Register.html](https://web.linkintime.co.in/EmailReg/Email_Register.html) on their website [www.linkintime.co.in](http://www.linkintime.co.in) in the Investors service tab by providing details such as Name, DP ID, Client ID, PAN, Aadhar, mobile number and email address.

**For Individual Demat Members –** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**Members who hold shares in physical form** are requested to register their e-mail ID/Mobile No. with the Company's Registrar and Share Transfer Agent M/s. Link Intime India Private Limited at [https://web.linkintime.co.in/EmailReg/Email\\_Register.html](https://web.linkintime.co.in/EmailReg/Email_Register.html) on their website [www.linkintime.co.in](http://www.linkintime.co.in) in the Investors service tab by providing details such as Name, Folio No., Certificate

number, PAN, Aadhar, mobile number and email address and also upload the image of share certificate in PDF or JPEG format (upto 1 MB). The shareholders can sent mail to RTA at [rnt\\_helpdesk@linkintime.co.in](mailto:rnt_helpdesk@linkintime.co.in).

## 22. THE INSTRUCTIONS FOR MEMBERS ATTENDING AND VOTING ELECTRONICALLY ARE AS UNDER:

- (i) 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 Listing Regulations and the MCA Circulars, 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 appointed Link Intime India Private Limited, to provide facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM.
- (ii) 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 atleast 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.
- (iii) 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.
- (iv) Pursuant to the MCA Circulars, 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 Act, representatives of the Corporate Shareholders may be appointed for the purpose of voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM.
- (v) In line with the MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at <https://manoramagroup.co.in/>

[investors-company-announcements#agm](#). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of Link Intime India Pvt. Ltd at <https://instavote.linkintime.co.in>.

- (vi) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (vii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December, 2020, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:
  - (a) **The instructions for E-voting are as under:**

**Remote e-voting timeline:**

Commencement of e-voting: 09:00 a.m. (IST) on Friday, September 15, 2023

Conclusion of e-voting: 05:00 p.m. (IST) on Sunday, September 17, 2023

During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on Cut-off date i.e. Monday, September 11, 2023 may cast their votes electronically. The E-voting module shall be disabled by Link Intime India Private Limited for voting thereafter.
  - (b) In terms of SEBI circular 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 e-mail address in their demat accounts in order to access the e-voting facility.
  - (c) Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again.
  - (d) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e., Monday, September 11, 2023.
  - (e) Members, who are holding shares of the Company as of the cut-off date for e-voting

i.e., September 11, 2023, can also cast their votes during the AGM using e-voting facility, if not casted the same during the remote e-voting period mentioned below. Any person who is not the Member as on the cut-off date should treat this Notice for information purposes only.

- (f) Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 18<sup>th</sup> AGM by email and holds shares as on the cut-off date i.e., September 11, 2023, may obtain the User ID and password by sending email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in).

**23. Tax Deductible at Source / Withholding tax on Dividend:**

We are pleased to inform you that the Board of Directors of the Company at their meeting held on May 09, 2023, have recommended a final dividend of ₹ 2/- per equity share of the face value of ₹ 10/- each for the Financial Year 2022-23.

Pursuant to the requirement of Income Tax Act, 1961 (hereinafter referred as 'the Act'), as amended vide the Finance Act, 2020, with effect from April 01, 2020, Dividend is now taxable in the hands of shareholders and accordingly, the Company is required to withhold taxes (including cess and surcharge) on the dividend paid to its shareholders at the prescribed rates as per the applicable provisions of the Act. The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company/ RTA / Depository Participant.

**A. Resident Shareholder.**

**A1. Tax Deductible at Source for Resident Shareholders:**

Sr. No	Particulars	Withholding Tax Rate	Documents Required
(1)	(2)	(3)	(4)
1	Valid PAN updated in the Company's Register of Members	10%	No document required.
2	No PAN/Valid PAN not updated in the Company's Register of Members	20%	No document required.
3	Specified Person u/s. 206AB (Not Filed Income Tax Return for AY 2022-2023 & aggregate TDS / TCS is ₹ 50,000 or more in each of such AY)	20%	No document required.
4	Availability of valid lower/ nil tax deduction certificate issued by Income Tax Department u/s 197 of the Act	Rate specified in the certificate	Lower/Nil tax deduction certificate obtained from Income Tax Authority.

Note: No tax shall be deducted at source on payment / aggregate of payment of dividend if the amount of dividend paid during the financial year 2023-24 does not exceed INR 5,000 in case the recipient is a resident individual shareholder.

**A2. No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit and register following documents as mentioned in column no. 4 of the below table.**

Sr. No	Particulars	Withholding Tax Rate	Documents Required
(1)	(2)	(3)	(4)
1	Submission of Form 15G/ Form 15H	Nil	Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an individual who is 60 years and above), fulfilling certain conditions.
2	Shareholders to whom section 194 of the Act does not apply viz. LIC, GIC, Other insurer, specified business trust, notified person by Central Government	Nil	Declaration that it has full beneficial interest with respect to the shares owned by it along with PAN along with certificate of incorporation, if any.
3	Shareholder covered u/s 196 of the Act such as Government, RBI, corporations established by Central Act & mutual funds	Nil	Documentary evidence identifying such exempt entity for coverage u/s 196 of the Act including SEBI Registration certificate for registered Mutual Fund.
4	Category I and II Alternative Investment Fund	Nil	SEBI registration certificate to claim benefit under Section 197A (1F) of the Act.

Sr. No	Particulars	Withholding Tax Rate	Documents Required
(1)	(2)	(3)	(4)
5	- Approved provident funds - Approved superannuation fund - Approved gratuity fund	Nil	Certificate under Income Tax Act issued by Income Tax Authority in respect of approval of such funds.
6	New Pension System Trust established on 27th February 2008	Nil	Certificate of incorporation under Indian Trust Act, 1882.
7	Any resident shareholder claiming exemption from TDS under any other provisions of the Act or by any other law or notification	Nil	Necessary documentary evidence substantiating the claim of exemption from deduction of TDS.

## B. Non - Resident Shareholder:

### Applicable withholding tax on dividend payment to non-resident shareholders as mentioned in below table:

Sr. No	Particulars	Withholding Tax Rate	Documents Required
1	Non-resident shareholders (including SEBI registered FPI and FII, Indian Branch of Foreign Banks)	20% (plus applicable surcharge and cess) OR Tax Treaty Rate whichever is beneficial	To avail beneficial rate of tax treaty following tax documents would be required: <ul style="list-style-type: none"> <li>- Valid Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received</li> <li>- PAN, if any</li> <li>- Form 10F filled* &amp; duly signed</li> <li>- Self-declaration for non-existence of permanent establishment/ fixed base in India</li> </ul> (Note:1 - Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident shareholder and review to the satisfaction of the Company.) (Note:2 - In case of FPI / FII, copy of SEBI Registration Certificate shall be required.)
2	Any non-resident having valid certificate issued by Income Tax Department for Nil/ lower deduction of tax on dividend income	Rate specified in such certificate	Copy of valid Nil/lower tax deduction certificate obtained from Income Tax Authority. The certificate should be valid for FY 2022-2023 and should cover dividend income.
3	Any non-resident shareholder exempted from WHT deduction as per the provisions of the Act or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc	Nil	Necessary extract of applicable law giving such exemption, detailed note for such claim of exemption supported with third party opinion, if any.

\*The Central Board of Direct Taxes ('CBDT') vide Notification No. 3/2022 dated 16th July 2022 has mandated e-filing of Form 10F. However, non-resident taxpayers not having PAN or who are not required to obtain PAN have been exempted from such requirement by CBDT till 30th September 2023. Accordingly, all the non-resident shareholders having PAN in India are required to file Form 10F electronically through their e-filing account on the income tax web-portal [www.incometax.gov.in](http://www.incometax.gov.in) for availing the benefits of applicable DTAA.

In case all necessary documents are not submitted, then the TDS/ Withholding tax will be deducted @ 20% (plus applicable surcharge and cess).

Further, in case, non-resident shareholders having Permanent Establishment in India who were liable to file tax returns and has not filed the same for Assessment Year 2022-23 in case the aggregate amount of TDS and TCS is ₹ 50,000 or more in



such year, the rate of withholding tax would be increased to twice the rate of applicable TDS in view of section 206AB of the Act.

Shareholders will be able to download Form 26AS from the Income Tax Department's website [www.incometax.gov.in](http://www.incometax.gov.in).

- The aforesaid documents such as Form 15G/15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc, needs to be mandatorily uploaded on the link <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> on or before September 8, 2023 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any communication on the tax determination/deduction received after September 08, 2023 or through any other mode shall not be considered. Formats of Form 15G / Form 15H / Form 10F are available on the website of the RTA and can be downloaded from the General tab on <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>
- Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company/ RTA.
- In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
- No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹ 5,000 during the financial year. However, where the PAN is not updated in Company/RTA/ Depository Participant records or in case of an invalid PAN, the Company will deduct TDS without considering the exemption limit of ₹ 5,000/-

#### **Rule 37BA u/s 199**

- In case where dividend is assessable in the hands of person other than in the name of shareholder, credit for tax deducted at source in aforesaid manner shall be given to such other person only on submission of a declaration as required under section 199 of the Income-tax Act, 1961 from the recipient to the effect giving details of name, address, permanent account number of the person to whom credit is to be given, payment or credit in relation to which credit is to be given and reasons for giving credit to

such person. Upon receipt of such declaration, the company will verify the details stated therein and when same is found satisfactory, the same can be considered.

- All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company / RTA (if shares are held in physical form) against all their folio holdings on or before September 08, 2023.
- In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
- This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.
- This Communication cannot be construed as advise to any shareholders for taxation of dividend income in their hands.

#### **24. Process and manner for attending the Annual General Meeting through Insta Meet:**

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on **"Login"**.

Select the **"Company"** and **'Event Date'** and register with your following details:

**A. Demat Account No. or Folio No.:** Enter your 16 digit Demat Account No. or Folio No.

Shareholders/members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID.**

Shareholders/members holding shares in **NSDL demat account shall provide 8 character DP ID followed by 8 Digit Client ID.**

Shareholders/members holding shares in **physical form shall provide** Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. Mobile No.:** Enter your mobile number.

**D. Email ID:** Enter your email id, as recorded with your DP/Company.

Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

#### **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through Insta Meet:**

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id [cs@manoramagroup.co](mailto:cs@manoramagroup.co).
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholders may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

#### **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No./ Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

4. Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience. Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

#### **Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: Insta MEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a. Please download and\_ install the Webex application by clicking on the \_ link <https://www.webex.com/downloads.html>/ Or
- b. If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

**Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.**

1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now.

1 (B) If Webex application is not installed, a new page will appear giving you an option to either add Webex to chrome or Run a temporary application.

Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now.

**Remote e-voting Instructions for shareholders**

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Types of Shareholders	Login Method
<p><b>Individual Shareholders holding securities in demat mode with NSDL</b></p>	<ul style="list-style-type: none"> <li>• 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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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.</li> <li>• 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 i.e. LINKINTIME and you will be re-directed to e-Voting service provider website i.e. "InstaVote" for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 holding 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 &amp; voting during the meeting</li> </ul>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<ul style="list-style-type: none"> <li>• Existing user of who have opted for Easi/Easiest facility, they can login through their 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>• After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINK INTIME. Click on e-Voting service provider name to cast your vote.</li> <li>• If the user is not registered for Easi/Easiest, option to register is available at the option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>• Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress</li> </ul>

Types of Shareholders	Login Method
<b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b>	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once 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 &amp; voting during the meeting.</li> </ul>
<b>Individual Shareholders holding securities in Physical mode &amp; evoting service Provider is LINKINTIME.</b>	<ol style="list-style-type: none"> <li>Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></li> <li>Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: - <ul style="list-style-type: none"> <li>A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.</li> <li>B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</li> </ul> <p>Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above. Shareholders holding shares in NSDL form, shall provide 'D' above</p> <p>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>Click "confirm" (Your password is now generated)</p> </li> <li>Click on 'Login' under 'SHARE HOLDER' tab.</li> <li>Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.</li> <li>After successful login, you will be able to see the notification for e-voting. Select '<b>View</b>' icon.</li> <li>E-voting page will appear.</li> <li>Refer the Resolution description and cast your vote by selecting your desired option '<b>Favour / Against</b>' (If you wish to view the entire Resolution details, click on the '<b>View Resolution</b>' file link).</li> <li>After selecting the desired option i.e. '<b>Favour / Against</b>', click on '<b>Submit</b>'. A confirmation box will be displayed. If you wish to confirm your vote, click on '<b>Yes</b>', else to change your vote, click on 'No' and accordingly modify your vote</li> </ol>

**Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same

Types of Shareholders	Login Method
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**Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME, have forgotten the password:**

**Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'**

• Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'. • In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address. • Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. • The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**Helpdesk for Individual Shareholders holding securities in demat mode:**

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e., NSDL/ CDSL, they may contact the respective helpdesk given below:

Login Type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-48867000 and 022-24997000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no 1800225533

**By order of the Board of Directors  
For Manorama Industries Limited**

**Place: Raipur  
Date: August 05, 2023**

**Registered Office:**

Office No. 403, Fourth Floor, Midas,  
Sahar Plaza, Andheri Kurla Road,  
Andheri East, Mumbai-400059.  
CIN -L15142MH2005PLC243687

**Sd/-  
Divya Jajoo  
Company Secretary  
Membership No. A40584**

# EXPLANATORY STATEMENT

(Explanatory Statement pursuant to Section 102 of the Companies Act, 2013)

## ITEM NO. 4

In terms of Section 148 of the Companies Act, 2013 ('Act') read with Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to undertake the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 to be conducted by a Cost Accountant in practice.

In compliance to the above and on the recommendation of the Audit Committee, the Board of Directors, at their Meeting held on August 05, 2023, have approved the appointment of M/s S N & Co., Cost Accountants (Firm Registration No. 000309), as Cost Auditors to conduct the audit of the cost records of the Company for FY 2024 at a remuneration of ₹ 100,000/- (Rupees One Lakh Only) plus applicable taxes and reimbursement of out of pocket expenses. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice of 18th AGM for ratification of remuneration payable to the Cost Auditors for the FY 2024.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 4 of the Notice of 18th AGM for approval of the Members.

## ITEM NO. 5

Regulation 23 of the Securities and Exchange Board of India (Listing Obligation Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended vide SEBI Sixth Amendment effective from April 01, 2022 provides that all Material Related Party Transactions ("RPT") with an aggregate value exceeding ₹ 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require approval of the shareholders through Ordinary Resolution. The said limits are applicable even if the transactions are in ordinary course of business and at arms' length basis.

SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022, inter alia, provides that Members' approval of omnibus RPTs approved at an AGM shall be valid upto the date of the next AGM for a period not exceeding fifteen months.

From the date of this 18<sup>th</sup> AGM to the 19<sup>th</sup> AGM to be held in the FY 2024, omnibus RPTs, in the aggregate, are expected to cross the applicable Materiality Threshold. Accordingly, as per the Listing Regulations, prior approval of the members is sought for omnibus RPTs (more particularly described below) to be undertaken (whether individual transactions or transactions taken together or series of transactions or otherwise) with related parties, whether by way of continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction (s) or otherwise. The above transactions are in the ordinary course of business of the Company and on an arm's length basis. The details of such transactions are set out below.

The Company proposes to enter into transactions with below mentioned parties, being related part(ies), for the period beginning from 18<sup>th</sup> AGM till the conclusion of 19<sup>th</sup> AGM to be held in the FY 2024, at agreed terms of the transactions.

Sr. No.	Name of the Related Party	Nature of Relationship	Type of Transaction	Value of Transaction (₹ in crores)
1	Manorama Africa Limited	Directors have significant influence	Purchase of shea nuts	300
2	Manorama Benin Sarl	Directors have significant influence	Purchase of shea nuts	50
3	Manorama Savanna IVC Sarl	Directors have significant influence	Purchase of shea nuts	50
4	Manorama Savanna IVC Sarl (Burkina Faso)	Directors have significant influence	Purchase of shea nuts	50
5	Manorama Nigeria Impex Ltd.	Directors have significant influence	Purchase of shea nuts	50

It is clarified that the management had provided the Audit Committee with relevant details of the proposed RPTs, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the said RPTs. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business.

The Board recommends the resolution as set out at Item No. 5 as an Ordinary resolution to the Members for their approval.

Except Mrs. Vinita Saraf, the Chairperson and Director of the Company, Mr. Gautam Kumar Pal Managing Director and Mr. Shrey Saraf, Whole Time Director of the Company, being related parties, none of the other Directors, Key Managerial Personnel or their relatives are, in anyway concerned or interested in the resolution set out at Item No 5. It is further clarified that none of the Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise except for the said RPTs proposed to be entered, in the Resolution mentioned above.

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021.

Sr. No.	Particulars	Brief Details
1.	Type of transaction, material terms and particulars of the proposed transaction	<p>Purchase of shea nuts (goods) from Manorama Africa Limited ("MAL") and its subsidiaries Manorama Benin Sarl, Manorama Savanna IVC Sarl, Manorama Savanna Sarl (Burkina Faso) and Manorama Nigeria Impex Limited as mentioned in the table earlier directly or through appointment of agent, clearing, forwarding and shipping of Raw Material so purchased by Manorama Industries Limited (any expenses made by above said companies for operational purpose to be borne by Manorama Industries Limited if it relates to supply of shea nuts to Manorama Industries Limited).</p> <p><b>MATERIAL TERMS:</b> The material terms with respect to quality, quantity and other specifications of shea nuts will be as per the contract entered into by the Manorama Industries Limited with the companies.</p> <p><b>MONETARY VALUE:</b> Consideration of the transaction shall be determined mutually between the parties and shall be according to prevalent market conditions. The total value of transactions shall be up to ₹ 500 Cr. in aggregate.</p>
2.	Name of the related party	<p>Manorama Africa Limited and its subsidiaries, Manorama Benin Sarl, Manorama Savanna IVC Sarl, Manorama Savanna Sarl (Burkina Faso) and Manorama Nigeria Impex Limited as mentioned in the table earlier.</p>
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	<p>Directors have significant influence.</p> <p>Mrs. Vinita Saraf is the Non-Executive Chairperson and Non-Executive Director of Manorama Industries Limited. She is holding 100% equity share capital of Manorama Africa Limited. She is also holding directorship in Manorama Benin Sarl, Manorama Savanna IVC Sarl, Manorama Savanna Sarl (Burkina Faso) and Manorama Nigeria Impex Ltd.</p> <p>Mr. Gautam Kumar Pal is the Managing Director of the Company. He is also holding directorship in Manorama Africa Limited, Manorama Benin Sarl, Manorama Savanna IVC Sarl, Manorama Savanna Sarl (Burkina Faso) and Manorama Nigeria Impex Ltd.</p> <p>Mr. Shrey Saraf, Whole Time Director of the Manorama Industries Limited. He is also holding directorship in Manorama Africa Limited.</p> <p>It is pertinent to note that the Audit Committee and Board of the Company have, in their meetings held on August 5, 2023, approved 100% acquisition by the Company of Manorama Africa Limited for a consideration of ₹ 10 Cr. The acquisition is proposed and pending execution of Share Purchase Agreement and other definitive documents, subject to satisfactory completion of the conditions, in accordance with law. Shareholders' approval is not being sought for the proposed acquisition as the same does not breach the applicable materiality threshold as per the Listing Regulations.</p> <p>Upon the completion of the acquisition, Manorama Africa Limited ("MAL") would become a wholly owned subsidiary of the Company and Manorama Benin Sarl, Manorama Savanna IVC Sarl and Manorama Savanna Sarl (Burkina Faso) would become the Company's step-down subsidiaries. Further, pursuant to acquisition, Mr. Gautam Kumar Pal and Mr. Shrey Saraf, Directors of the Company would continue as Directors on the Board of MAL and would accordingly, have significant influence.</p>

		In the event the proposed acquisition is consummated, the consolidation of MAL's accounts with that of the Company and the shareholders' approval thereof would take place only at a later point in time. Although the nature of the relationship of MAL and its subsidiaries/associates with the Company would change post this acquisition the shareholders' approval, being obtained at the ensuing AGM, to the material related party transactions shall remain valid and in force and the Company would not be required to seek any further approval for these transactions.
4.	Tenure of the proposed transaction (particular tenure shall be specified)	From beginning of 18 <sup>th</sup> AGM to be held on September 18, 2023 till the conclusion of 19 <sup>th</sup> AGM to be held on 2024.
5.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	142%
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary:	NA
7.	i) details of the source of funds in connection with the proposed transaction;	NA
	ii) Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul>	NA
	iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	NA
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	NA
8.	Justification as to why the RPT is in the interest of the Company	Manorama Africa and its subsidiary and associate company are having strong supply chain network having presence in different geographical location in West African country for procurement of shea nuts which forms a critical raw material in the production of shea butter.
9.	Copy of the valuation or other external party report, if any such report has been relied upon	NA
10.	Any other information relevant or important for the members to take a decision on the proposed transaction	NA

**By order of the Board of Directors  
For Manorama Industries Limited**

**Place: Raipur  
Date: August 05, 2023**

**Registered Office:**  
Office No. 403, Fourth Floor, Midas,  
Sahar Plaza, Andheri Kurla Road,  
Andheri East, Mumbai-400059.  
CIN -L15142MH2005PLC243687

**Sd/-  
Divya Jajoo  
Company Secretary  
Membership No. A40584**



## DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE AGM

**(Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India is given below).**

**(For Agenda Number 2)**

Name of the Director	Mr. Shrey Saraf
DIN	07907037
Date of Birth	24.02.1994
Age	29 years
Date of first appointment on Board	19-08-2019
Qualifications	MBA Finance from university of EXETER, U.K
Brief profile, experience and expertise	Mr. Shrey Saraf has done BBA in business and management from the university of Exeter UK. He has 6 years of experience in the field of marketing and business development. His presence in the Company and his dynamic young energy strengthens the process of marketing, customer and business development.
Number of meetings of the Board attended during the year	6
Terms and conditions of appointment or re-appointment	Mr. Shrey Saraf (DIN: 07907037), Whole-Time Director, who retires by rotation and being eligible, offers himself for re-appointment pursuant to Section 152 of the Companies Act, 2013
Details of remuneration sought to be paid and the remuneration last drawn by such person	Last drawn remuneration Rs. 34,63,334. His annual gross remuneration is 42,00,000 p.a.
Directorships held in other Companies	1. Manorama Energy Private Limited 2. Manorama Earth Private Limited 3. Money Resources Private Limited 4. Manorama Oils Private Limited
Committee Positions held in Board as on March 31, 2023	Nil
Membership/ Chairmanship of Committees of other Boards as on March 31, 2023	Nil
Listed entities from which the person has resigned in the past three years	Nil
Shareholding in Manorama Industries Limited as on March 31, 2023	11,84,048
Relationship with other directors inter se, manager and other Key Managerial Personnel of the Company	Mr. Shrey Saraf is related to Mrs. Vinita Saraf, Mother