

Date: 18.08.2021

To  
The Manager  
Listing Department  
BSE Limited  
P J Towers, Dalal Street  
Mumbai – 400001

**Scrip Code 539400.**

Dear Sir/Madam,

**Sub: Submission of Notice calling 37<sup>th</sup> Annual General Meeting (AGM)**

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of the 37<sup>th</sup> Annual General Meeting (AGM) of Mallcom (India) Limited to be held on Thursday, 9<sup>th</sup> September, 2021, through Video Conferencing (VC) or Other Audio Visual Modes (OAVM).

The same is available on the Company's website at [www.mallcom.in](http://www.mallcom.in).

This is for your information and records

**For Mallcom (India) Limited**

A handwritten signature in blue ink, appearing to read "Shuvanki Purakayastha".

**Shuvanki Purakayastha**  
*Company Secretary & Compliance Officer*

Encl.: Notice of 37<sup>th</sup> AGM



## MALLCOM (INDIA) LIMITED

CIN: L51109WB1983PLC037008

Reg. off: EN-12, Sector-V, Salt Lake City, Kolkata-700 091

Tel : +91-33-40161000, Fax : +91-33-40161010

Website : www.mallcom.in, E-mail : investors@mallcom.in

### NOTICE

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting ('AGM') of the members of Mallcom (India) Limited ('the Company') will be held on **Thursday, 9th day of September, 2021, at 12.00 noon through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")**, to transact the following business. The Venue of the meeting shall be deemed to be the registered office of the Company at Mallcom Tower, EN-12, Sector-V, Salt Lake City, Kolkata – 700091:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt
  - a) Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 together with the Reports of Board of Directors and Auditors thereon.
  - b) Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 together with the Report of Auditors thereon.
2. To declare Dividend on equity shares of the Company for the Financial Year ended on 31<sup>st</sup> March, 2021.
3. To appoint a Director in place of Mr. Arindam Bose (DIN:05202786), who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS**

4. To appoint of Dr. Himanshu Rai (DIN: 07039217) as an Independent Director.

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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Dr. Himanshu Rai (DIN: 07039217), who was appointed as an Additional Director on the Board of Directors of the Company in terms of Section 161(1) the Act to hold office upto this Annual General Meeting and who has submitted a declaration that he meets the criteria for

independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Dr. Rai's candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 9th September, 2021 upto 8th September, 2026.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

5. To Increase borrowing powers of the board and authorize limit to secure the borrowings under Section 180(1)(c) and 180(1)(a) of the Companies, Act, 2013

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

**"RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 200 crores (Rupees Two Hundred Crores only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

**RESOLVED FURTHER THAT** in supersession of all the earlier resolutions passed in this regard and subject to Section

180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 200 crores (Rupees Two Hundred Crores only) at any time.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

6. To increase overall managerial remuneration payable from 11% to 20% of the net profits 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** in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read-with Schedule-V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is here by accorded to increase the overall limit of managerial remuneration payable by the Company in respect of any financial year from 11% to 20% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

7. To appoint of Mr. Giriraj Kumar Mall (DIN 01043022) as an Executive Director.

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

“**RESOLVED THAT** pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections , 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members of the Company be and are hereby accorded to approve the appointment and remuneration of Mr. Giriraj Kumar Mall (DIN 01043022) as an Executive Director of the Company, liable to retire by rotation, for a period of three years with retrospective effect from 19th June, 2021 to May 31, 2024, as recommend by the Nomination & Remuneration Committee and Board of Directors on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Giriraj Kumar Mall, subject to the limit specified under the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

8. To approve upward revision of remuneration payable to Mr. Ajay Kumar Mall, Managing Director (DIN : 00470184) in excess of 5% of the net profits of the Company.

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

**RESOLVED THAT** subject to the approval of the resolution by the Members for increasing overall managerial remuneration payable from 11% to 20% of the net profits of the Company being duly passed and becoming effective as set out at item nos. 6 of this Notice convening the 37th Annual General Meeting and pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013, (the Act) read with Schedule V of the Act and the Rules made thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members of the Company, be and is hereby accorded to payment of remuneration to Mr. Ajay Kumar Mall (DIN: 00470184), Managing Director, in excess of 5% of the net profits of the Company computed in accordance with Section 198 of the Act for remainder of the duration of his tenure.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter, vary and modify the aforesaid managerial remuneration for the period stated above including salary, perquisites and commission payable to Mr. Ajay Kumar Mall in such manner as may be agreed to between the Board and Mr. Ajay Kumar Mall within the maximum limits.

**RESOLVED FURTHER THAT** if in any financial year during the period stated above, the Company has no profits or its profits are inadequate, the managerial remuneration shall be payable to Mr. Ajay Kumar Mall in accordance with Schedule V and any other applicable provisions, if any, of the Companies Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable for the purpose of giving effect to this resolution.

9. To approve Scheme of Loan to Managing Director

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

**“RESOLVED THAT** in accordance with the provisions of section 185 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), change or re-enactment thereof, for the time being in force), approval of the members of the Company be and is hereby accorded to approve a Scheme of loan for the Managing Director of the Company on the terms and conditions stated hereunder:

- a) Amount of Loan: 60 times of monthly gross pay of Managing Director or the amount requested, whichever is less;
- b) Rate of Interest: as decided by Board of Directors time to time.
- c) Recovery: In not more than 120 monthly instalments.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be is hereby authorized to finalize, sanction and disburse the loans to Managing Director, and also to delegate all or any of the above powers to any one Director of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

Registered Office:  
EN-12, Sector-V,  
Salt Lake City,  
Kolkata-700 091

For Mallcom (India) Ltd.  
Sd/-  
Shuvanki Purakayastha  
Company Secretary  
Membership No. A42302

Place: Kolkata  
Dated: 19<sup>th</sup> June, 2021

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs (“MCA Circulars”) and all other relevant circulars issued from time to time and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 as amended by Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (“SEBI Circulars”) issued by the Securities and Exchange Board of India (SEBI) by virtue of which relaxations have been given to the companies, whose AGMs were due to be held in the year 2020 or would become due in the year 2021, to conduct their AGMs on or before December 31, 2021 through VC/OAVM, the 37th Annual General Meeting (AGM) will be held through video conferencing (VC) or other audio visual means (OAVM) which does not require physical presence of Members at a common venue.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting during the 37th AGM of the Company.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Shareholders who would like to express their views during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at investors@mallcom.in latest by 4 p.m. (IST) on Monday, 6th September, 2021. Only those shareholders who have registered themselves as a speaker and confirmed by Company will only be allowed to express their views/ask questions during the meeting.

6. Shareholders who have queries may send their questions in advance mentioning their name, demat account number/ folio number, email id, mobile number at investors@mallcom.in latest by 4 p.m. (IST) on Monday, 6th September, 2021.
  7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
  8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
  9. In line with the Ministry of Corporate Affairs (MCA) Circular No.17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.mallcom.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
  10. The Register of Members and the Share Transfer books of the Company will remain closed from Friday, 3rd September, 2021 to Thursday, 9th September, 2021 (both days inclusive).
  11. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 concerning the business under Item Nos. 4 to 9 of the Notice, is annexed.
  12. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ('IEPF Rules'), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred Rs. 21,758/- being the unpaid and unclaimed dividend amount pertaining to the Final Dividend for the Financial Year 2012-2013 on 27<sup>th</sup> October, 2020. The detail of the same is available on the website of the Company at www.mallcom.in.
  13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank account details by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants. Members holding shares in physical form are required to submit their PAN and Bank account details to the RTA/ Company in terms of SEBI Circular dated April 20, 2018.
  14. Members holding shares in physical form are requested to immediately intimate any change in their residential address to Niche Technologies Private Limited, 3A Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata - 700017, Registrars and Transfer Agent ("RTA") of the Company, so that change could be effected in the Register of Members. Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/ or email address immediately to their respective Depository Participants. To ensure all communications/ monetary benefits are received promptly, all shareholders holding shares in physical form are requested to notify to the RTA, his/ her PAN/change in their address/bank details / email id/mobile number.
  15. As per Regulation 40 of SEBI Listing Regulations, as amended SEBI has mandated for transfer of securities only in dematerialized mode except in case of transmission or transposition of securities w.e.f. 1st April, 2019. Hence the shareholders are advised to dematerialize shares held by them in physical form.
  16. Additional Information, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking re-appointment at the AGM, is furnished as annexure to the Notice. Requisite declarations have been received from the Director seeking re-appointment.
  17. Members may also note that this Notice and the Annual Report for 2020-21 can be downloaded from the Company's website www.mallcom.in.
- 18. Dividend Related Information:**
- Dividend, if approved, will be paid to those shareholders whose names appear in the Register of Shareholders as at close of business hours on Thursday, 2nd September, 2021. Members may note that as per the Income Tax Act, 1961 CIT Act"), as amended by the Finance Act, 2020, dividends paid or distributed by the Company after April 1, 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of dividend by the shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. In order to enable the Company to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.
- a) For Resident Shareholders, TDS is required to be deducted at the rate of 10% under Section 194 of the Income Tax Act, 1961 on the amount of dividend declared

and paid by the Company in the FY 2021-22 provided valid PAN is registered by the members. If the valid PAN is not registered, the TDS is required to be deducted at the rate of 20% under Section 206AA of the Income Tax Act, 1961. However, no tax shall be deducted on the dividends paid to resident individuals if aggregate dividend distributed or likely to be distributed during the FY 2021-22 does not exceed Rs. 5000.

Even in the cases where the members provide valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income), no TDS shall be deducted. In order to avail the benefit of non-deduction of tax at source members are requested to mail the same to the RTA's email address at nichetechpl@nichetechpl.com or to the Company's email address at investors@mallcom.in.

Members who are required to link Aadhaar number with PAN as required under section 139AA(2) read with Rule 114AAA, should compulsorily link the same by June 30, 2021. If, as required under the law, any PAN is found to have not been linked with Aadhaar by June 30, 2021 then such PAN will be deemed invalid and TDS would be deducted at higher rates u/s 206AA of the Act. The Company reserves its right to recover any demand raised subsequently on the Company for not informing the Company or providing wrong information about applicability of Section 206AA in your case.

NIL /lower tax shall be deducted on the dividend payable to following resident shareholders on submission of self declaration as listed below:

- i. Insurance companies: Declaration by shareholder qualifying as Insurer as per section 2(7A) of the Insurance Act, 1938 along with self-attested copy of PAN card;
- ii. Mutual Funds: Declaration by Mutual Fund shareholder eligible for exemption u/s 10(23D) of the Income- tax Act, 1961 along with self- attested copies of registration documents and PAN card;
- iii. Alternative Investment Fund (AIF) established in India: Declaration that the shareholder is eligible for exemption under section 10(23FBA) of the Act and they are established as Category or Category II AIF under the SEBI regulations. Copy of self-attested registration documents and PAN card should be provided.
- iv. New Pension System Trust: Declaration along with self attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.
- v. Other shareholders - Declaration along with self-attested

copy of documentary evidence supporting the exemption and self attested copy of PAN card.

- vi. Shareholders who have provided a valid certificate issued u/s. 197 of the Act for lower/ nil rate of deduction or an exemption certificate issued by the income tax authorities along with Declaration.
  - b) For Non-resident shareholders, (including Foreign Portfolio Investors) Tax is required to be withheld in accordance with the provisions of Section 195 and section 196D of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the tax treaty benefits, the non-resident shareholder will have to provide the following:
    - i. Self-attested copy of PAN card, if any, allotted by the Indian income tax authorities;
    - ii. Self-attested copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the shareholder is resident;
    - iii. Self-declaration in Form 10F, if all the details required in this form are not mentioned in the TRC;
    - iv. Self-declaration by the non-resident shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement (Non-resident having PE in India would need to comply with provisions of section 206AB of the IT Act);
    - v. In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of SEBI registration certificate;
    - vi. In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).
  - c) Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident shareholder.

#### **Section 206AB of the Act:**

Rate of TDS @10% u/s 194 of the Act is subject to provisions of section 206AB of Act (effective from 1 July 2021) which introduces

special provisions for TDS in respect of non-filers of income-tax return. As provided in section 206AB, tax is required to be deducted at higher of following rates in case of payments to specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Where sections 206AA and 206AB are applicable i.e. the specified person has not submitted the PAN as well as not filed the return; the tax shall be deducted at the higher of the two rates prescribed in these two sections.

The term 'specified person' is defined in sub section (3) of section 206AB who satisfies the following conditions:

- A person who has not filed the income tax return for two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing of return of income under section 139(1) of the I-T Act has expired; and
- The aggregate of TDS and TCS in this case is = 50,000 or more in each of these two previous years.

The non-resident who does not have the permanent establishment is excluded from the scope of a specified person. Members are requested to inform us well in advance and before cutoff date if you are covered under the definition of 'specified person' as provided in section 206AB of the IT Act. The Company reserves its right to recover any demand raised subsequently on the Company for not informing the Company or providing wrong information about applicability of Section 206AB in your case.

19. The Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members (Physical/ Demat) who have not registered their email addresses with the company can get the same registered with the company by requesting in member updation form by sending an email to nichetechpl@nichetechpl.com and investors@mallcom.in. Please submit duly filled and signed member updation form to the abovementioned email. Upon verification of the Form the email will be registered with the Company.
20. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID investors@mallcom.in till the date of AGM. The annual accounts of the subsidiary companies along with the related detailed information are available for inspection at the Corporate Office of the Company and of the subsidiaries concerned and copies will be made available to Shareholders upon request.

21. Members who are present in meeting through video conferencing facility and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.

#### **Voting through electronic means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings [SS-2] issued by ICSI, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 37th AGM by electronic means and the business may be transacted through e-Voting.
- II. The facility of casting the votes by the members using remote electronic voting system as well as electronic voting on the day of AGM will be provided by National Securities Depository Limited (NSDL). The e-voting period commences on Monday, 6th September, 2021 and ends on Wednesday, 8th September, 2021. During this period members holding shares either in physical or in dematerialized form, as on the cut-off date of Thursday, 2nd September, 2021 may cast their vote by e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 2nd September, 2021.
- III. Members, who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting


#### **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: Access to NSDL e-Voting system**

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode in terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.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.nsd.com/">https://www.evoting.nsd.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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi/Easiest, 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/loginor">https://web.cdslindia.com/myeasi/home/loginor</a> <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. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://www.cdslindia.com/myeasi/Registration/EasiRegistration">https://www.cdslindia.com/myeasi/Registration/EasiRegistration</a></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 i.e. NSDL where the e-Voting is in progress.</li> </ol>



Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

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.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	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.: 1800 1020 990 and 1800 22 44 30

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

**How to Log-into NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. 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 eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) 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*****.
b) 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*****.
c) 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***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) 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.
  - c) How to retrieve your "initial password"?
    - (i) 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 i.e. 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 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".
    - (ii) If your email ID is not registered, your "initial password" is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on ""(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b) "" (If you are holding shares in physical mode) option available on .
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. 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 etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [smd.deepak@gmail.com](mailto:smd.deepak@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 2<sup>nd</sup> September, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cutoff date i.e. 2<sup>nd</sup> September, 2021 may follow steps mentioned in the Notice of the AGM under Step 1 : "Access to NSDL e-Voting system" (Above).
3. 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 upon 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.nsd.com](http://www.evoting.nsd.com) to reset the password.
4. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email 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 this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to investors@mallcom.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to investors@mallcom.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**The Instructions for Members for e-voting on the Day of the AGM are as Under:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. 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.
4. 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.

**Instructions for Members for attending AGM through VC/OAVM are as under:**

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested

to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who need assistance before or during the AGM, can contact Mr. Amit Vishal, Senior Manager, NSDL and / or Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

**Other Instruction**

1. The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on cut off date 2<sup>nd</sup> September, 2021. A person who is not a member as on cut-off date should treat this notice for information purpose only.
2. Any person, who acquires shares of the Company and becomes a member after dispatch of the notice and holding shares as of the cutoff date i.e. 2<sup>nd</sup> September, 2021 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
3. M/s. Rakhi Dasgupta & Associates, practicing company secretaries (M. No. 28739, C.P. No. 20354), has been appointed as the Scrutinizer to scrutinize the voting at the Annual General Meeting and remote e-voting process in a fair and transparent manner.
4. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit, not later than 48 (forty eight) hours from conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
5. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.mallcom.in and on the website of NSDL (www.evoting.nsdl.com) after the declaration of result. The results shall also be immediately forwarded to the stock exchange viz. BSE, where the shares are listed.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 4

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Dr. Himanshu Rai (DIN: 07039217) as an Additional Director w.e.f 19<sup>th</sup> October, 2020. In terms of Section 161(1) of the Companies Act, 2013 read with Article 122 of the present Articles of Association of the Company, Dr. Himanshu Rai holds office as an Additional Director upto the date of the forthcoming Annual General Meeting and being eligible has offered himself for appointment as an Independent Director.

The Company received a notice from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Dr. Himanshu Rai for the office of Independent Director of the Company.

Dr. Rai is the Director of IIM Indore. He obtained his doctorate from Indian Institute of Management (IIM) Ahmedabad, making seminal contribution in the area of Conflict Resolution & Negotiation. His profile includes a stint of over 8 years at Tata Steel, India, where he played a pivotal role in developing Quality Systems for his Departments & Communication Policy for the Company. He has consulted with several organizations including World Bank, International Finance Corporation, Mahindra & Mahindra, Hero Honda etc.

Dr. Rai is not related to any Director of the Company. The Board of Directors is of the opinion that Dr. Rai fulfils the conditions specified in the Act for his appointment as an Independent Director.

Dr. Himanshu Rai has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. The Company has also received:-

- a) the consent in writing to act as Director
- b) intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.
- c) a declaration to the effect that he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Dr. Himanshu Rai vast knowledge and varied experience will be of great value to the Company and recommends the Resolution at Item No.4 of this Notice relating to the appointment of Dr. Himanshu Rai as an "Independent Director", not liable to retire by rotation for a period of five consecutive years w.e.f. 9<sup>th</sup> September, 2021 upto 8<sup>th</sup> September, 2026, for the your approval.

The other details of his appointment in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice.

Except, Dr. Himanshu Rai, none of the other Directors, Key Managerial Personnel or their relatives is concerned or

interested in the Resolution except to the extent of their shareholding, if any, in the Company.

### Item No. 5

The existing borrowing limit u/s 180 of the Companies Act, 2013 as approved by the shareholders is Rs. 100 Crores. Considering the expansion of the business and the Company's future plans and growing working capital requirements, it is proposed to increase the existing borrowing limit of the Company from Rs. 100 crores to Rs. 200 crores.

Further, consequent to increase in the borrowing limits of the Company it would be necessary to revise the approval for creation of charge on assets of the Company which was set by the Members at Rs. 100 Crores. The Board had in its meeting held on 19 June, 2021, accorded consent to create security to secure borrowings up to Rs. 200 Crores.

Creation of security on the assets of the Company which may mean or include whole or substantially the whole of undertaking of the Company requires consent of shareholders. Accordingly, matter has been put forward for members' approval.

The approval of the members is sought as Special Resolution pursuant to Section 180(1)(c) and 180 (1)(a) of the Companies Act, 2013 and rules made thereunder.

No Director or any of the Key Managerial Personnel of the Company or their relatives is directly or indirectly, concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

### Item No. 6

As per Section 197 of the Companies Act, 2013 as amended by Companies (Amendment) Act, 2017 which has become effective since September 12, 2018, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may exceed 11% (eleven per cent) of the net profits of the Company calculated as per the Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Resolution. The requirement of Central Government approval which was hitherto required has been done away with.

Given the growth trajectory and considering the valuable contribution of the Board in the expansion of the Companies business activities, pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company recommends to increase overall limit of managerial remuneration payable by the Company in respect of any financial year from 11 % to 20% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013.

Accordingly, the Board recommends the special resolution set out at item no. 6 for approval of members.

Except Mr. Ajay Kumar Mall and Mr. Giriraj Kumar Mall, none of the other Directors or Key Managerial Personnel of the Company including their relatives is directly or indirectly concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

**Item No. 7**

Mr. Giriraj Kumar Mall has been associated with the Company since 2010 as a Non-Executive Director. His Guidance has been valuable to the Company and has contributed immensely to it a renowned brand in the PPE Sector.

The Board of Director of the Company at its meeting held on 19th June, 2021 on the recommendation of the Nomination and Remuneration Committee approved the appointment of Mr. Giriraj Kumar Mall as an Executive Director of the Company subject to the approval of members of the Company in Annual General Meeting, at the remuneration, in accordance with norms laid down in section 196, 197 and other applicable provisions of the Companies Act, 2013 and the rules made there under Schedule V of Companies act, 2013

The information in respect of terms of appointment and remuneration is given below:

- I. Term of Appointment: 3 years w.e.f. 19<sup>th</sup> June, 2021
- II. Salary: Annual CTC of Rs. 43,59,105/- (Rupees forty three lakhs fifty nine thousand one hundred and five)

Salary will be subject to the deduction of Income tax/professional tax at the applicable rates, under the Income Tax Act, 1961. Medical and Life Insurance, Contribution towards Gratuity and Provident Fund will be as per rules of the company. Annual increment will be decided by the Board in consultation with Mr. Giriraj Kumar Mall subject to the limits specified under the Companies Act, 2013.

- III. Limits on Remuneration: The remuneration as specified in clauses above shall be subject to the overall limits as specified under Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013 or such higher limits, if any, as approved by the Members of the Company.
- IV. Minimum Remuneration: In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Mr. Giriraj Kumar Mall shall be in accordance with Schedule V of the Companies Act, 2013 as amended from time to time.
- V. Sitting Fees: He shall not be paid sitting fees for attending the meetings of the Board of Directors of the Company and committees thereof.

Mr. Giriraj Kumar Mall is the brother of Mr. Ajay Kumar Mall, Chairman and Managing Director of the Company. Hence, he is covered under the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder. There shall be relations with Mr. Giriraj Kumar Mall and the Company as an employer and employee for all the purposes.

Except Mr. Giriraj Kumar Mall, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No.7.

Accordingly, the Board recommends the special resolution set out at item no. 7 for approval of members.

**Item No. 8**

Mr. Ajay Kumar Mall was appointed as the Managing Director of the Company for a period of 5 years upto 27<sup>th</sup> August, 2023.

Considering the overall growth of the Company, under the dynamic leadership of Mr. Ajay Kumar Mall as Managing Director and based on the recommendation of Nomination and Remuneration Committee, the Board recommends payment of remuneration to Mr. Ajay Kumar Mall in excess of 5% of net profits of the Company calculated in accordance with Section 198 of the Companies Act 2013, till remainder of duration of his tenure, subject to the approval of the shareholders of the Company by way of special resolution subject to the overall limit of managerial remuneration applicable u/s 197 of the Act.

As per Section 197 of the Companies Act 2013 as amended by Companies (Amendment) Act, 2017 the aforementioned upward revision of remuneration exceeding 5% of the Net Profits of the Company is subject to the approval of shareholders of the Company in General Meeting and therefore, the Shareholders of the Company are required to approve the aforementioned upward revision of Managerial Remuneration of Mr. Ajay Kumar Mall, Managing Director of the Company by passing a Special Resolution.

Accordingly, the Board recommends the special resolution set out at item no. 8 for approval of members.

Except Mr. Ajay Kumar Mall, none of the other Directors or Key Managerial Personnel of the Company including their relatives is directly or indirectly concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

**Item No. 9**

In term of section 185 of the Companies act, 2013, no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt, to any of its directors or to any other person in whom the director is interested. The Company can however, give loan to a managing or whole-time director pursuant to any scheme approved by the members by a special resolution. The Board after considering the association and efforts of the Managing Director towards the continued growth of the Company, proposed to introduce the scheme for giving loan to him.

The Sanction of loan will be at the sole discretion of the Management and the policy is subject to review by the management from time to time.

In terms of Section 185 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of above scheme. Your Directors recommend passing of this resolution by way of a special resolution.

Except Mr. Ajay Kumar Mall, none of the other Directors or Key Managerial Personnel of the Company including their relatives is directly or indirectly concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

**Annexure to Item Nos. 3, 4 & 7 of the Notice**

**Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]**

Name of the Director	Mr. Giriraj Kumar Mall	Dr. Himanshu Rai	Mr. Arindam Bose
Date of Birth	26.11.1967	25.12.1969	16.01.1979
Nationality	Indian	Indian	Indian
Date of Appointment	19.06.2021	19.10.2020	01.04.2020
Qualification	M.B.A and M.S.	PhD from IIM (Ahmedabad)	Bachelors in Engineering as well as a Masters in Relationship Management
Brief Profile and Expertise in Specific Area	<p>He has been actively working in the field of Occupational Health and Safety for more than 18 years. He is also in the Executive Committee of CII (ER)- Safety Task Force, and Safety Appliance Manufacturers' Association (SAMA) and member of American Society for Quality Control (ASQC). His techno-commercial expertise has played a pivotal role in the Company to foray into various manufacturing activities.</p>	<p>He is the Director of IIM Indore. Prior to this was a Professor at IIM Lucknow, Dean of MISB Bocconi and Professor at SDA Bocconi, Milan, Italy. His profile includes a stint of over 8 years at Tata Steel, India, where he played a pivotal role in developing Quality Systems for his Departments &amp; Communication Policy for the Company. He has consulted with several organizations including World Bank, Planning Commission of India, International Finance Corporation, UP State Road Transport Corporation, Mahindra &amp; Mahindra, Hero Honda and SEWA. His consultancies include Strategic Planning, HR Interventions, and Organizational Restructuring &amp; Development.</p>	<p>He has over 20 years of experience in Investment Banking, Private Equity, Wealth Management and Client Relationship Management. He has successfully raised more than a Billion US Dollars in Private Equity &amp; direct placement transactions and has concluded over another Billion Dollars in Equity Finance transactions over his career. He brings a wealth of knowledge with his vast experience in the GCC region.</p>
Shareholding in Company (includes both legal and beneficial ownership of the share)	48,323	NIL	NIL
Number of Board Meetings attended during the year 2020-21	6	2	5

Directorships held in other public companies	NIL	NIL	NIL
Memberships/Chairmanships of committees of other public companies	NIL	NIL	NIL
Relationship with other Director	Relative of Mr. Ajay Kumar Mall, Chairman, Managing Director & CEO.	NIL	NIL
Remuneration details	NIL	NIL	NIL

Registered Office:  
EN-12, Sector-V,  
Salt Lake City,  
Kolkata-700 091

Place: Kolkata  
Dated: 19<sup>th</sup> June, 2021

For Mallcom (India) Ltd.  
Sd/-  
Shuvanki Purakayastha  
Company Secretary  
Membership No. A42302