



Dhunseri Ventures Limited

CIN : L15492WB1916PLC002697

Registered Office : Dhunseri House, 4A Woodburn Park,
Kolkata 700020

Ref: DVL/AGM-20.09.2023

August 24, 2023

To, The BSE Limited (Scrip Code: 523736) Floor 25, P.J. Towers, Dalal Street, Mumbai - 400001	To, The National Stock Exchange of India Limited (Symbol: DVL) Exchange Plaza Plot No: C/1, G Block Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051
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Sub. : Annual Report for the FY ended March 31, 2023

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the FY ended March 31, 2023 along with the Notice of the 107th Annual General Meeting of the Company to be held on Wednesday, September 20, 2023 at 2.30 p.m. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”)

The same is also available on our website at:

http://aspetindia.com/wp-content/uploads/2023/08/Annual-Report_2022-23-2.pdf

This is for your information and record.

Thanking You.

Yours faithfully,
For Dhunseri Ventures Limited

Simerpreet Gulati
Company Secretary
& Compliance Officer

Encl: As above





Dhunseri Ventures Limited

CIN L15492WB1916PLC002697

Registered Office: Dhunseri House, 4A, Woodburn Park, Kolkata – 700020

Email: info@aspetindia.com, Website: www.aspetindia.com

Phone: +91 33 22801950-54

Notice

NOTICE is hereby given that the 107th Annual General Meeting of the members of the Company is scheduled to be held on Wednesday, 20th September, 2023 at 2:30 p.m. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS

Item No. 1 – Adoption of Financial Statements

To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2023, including the audited Balance Sheet as at 31st March, 2023, the Statement of Profit & Loss for the year ended 31st March, 2023, the Cash Flow Statement for the year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors' thereon.

Item No. 2 – To declare Dividend on Equity Shares

Item No. 3 – Appointment of Director

To appoint a Director in place of Mr. Bharat Jhaver holding DIN 00379111, who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

Item No. 4 – Re-appointment of Mr. Chandra Kumar Dhanuka as the Executive Chairman & Managing Director

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

“RESOLVED THAT on the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors, and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, approval of the Members be and is hereby accorded for the re-appointment of Mr. Chandra Kumar Dhanuka (Mr. C.K.Dhanuka) holding DIN 00005684, whose period of office is valid till 31st December, 2023 as the Executive Chairman & Managing Director of the Company, for a period of five years from 1st January, 2024 till 31st December, 2028, and to the payment of his remuneration, perquisites, and benefits arising out of such re-appointment on the terms and conditions as contained in the agreement which will be entered into between the Company and Mr. C.K.Dhanuka on the expiry of the period of agreement as mentioned aforesaid, the material terms of which are set out in the Explanatory Statement to this notice.

RESOLVED FURTHER THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors, as per the provisions of Sections 196, 197, 198 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, approval of the members be and is hereby accorded in



respect to the remuneration to be paid to him in the event in any financial year during the tenure of the Executive Chairman & Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, to the extent that the Company may pay to the Managing Director, the remuneration as specified in the aforesaid agreement as the minimum remuneration and subject to the requisite approvals, all other terms and conditions of service remaining the same.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution, including the alteration and variation in the terms and conditions of the said agreement irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. C.K.Dhanuka, subject to such approvals as may be required.”

Item No. 5 – Re-appointment of Mr. Rajiv Kumar Sharma as the Executive Director (Finance)

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors, as per the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013, approval of the members be and is hereby accorded for the re-appointment of Mr. Rajiv Kumar Sharma (Mr. R.K.Sharma) holding DIN 05197101, as the Executive Director (Finance) of the Company, for a period of one year w.e.f. 1st April, 2024 till 31st March, 2025, and to the payment of his remuneration, perquisites, and benefits arising out of such re-appointment on the terms and conditions as contained in the agreement which will be entered into between the Company and Mr. R.K.Sharma, on the expiry of the period of agreement as

mentioned aforesaid, the material terms of which are set out in the Explanatory Statement to this notice.

RESOLVED FURTHER THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors, as per the provisions of Sections 196, 197, 198 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, approval of the members be and is hereby accorded in respect to the remuneration to be paid to him in the event in any financial year during the tenure of the Executive Director (Finance), the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, to the extent that the Company may pay to the Executive Director (Finance), the remuneration as specified in the aforesaid agreement as the minimum remuneration and subject to the requisite approvals, all other terms and conditions of service remaining the same.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution, including the alteration and variation in the terms and conditions of the said agreement irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. R.K.Sharma, subject to such approvals as may be required.”

Regd Office:
“Dhunseri House”
4A, Woodburn Park
Kolkata - 700020

Dated: 24th May, 2023

By Order of the Board
For **Dhunseri Ventures Limited**

Simerpreet Gulati
*Company Secretary
& Compliance Officer*

NOTES:

1. In view of the COVID-19 pandemic, and pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM on Wednesday, 20th September, 2023 at 2:30 p.m.
2. An Explanatory Statement pursuant to regulation 36(5) of the SEBI Listing Regulations in relation to item no. 4 & 5 of the notice is annexed hereto and forms part of this Notice.
3. The relevant details pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is also annexed. The Director have furnished the requisite declaration for his re-appointment.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circular, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
5. Pursuant to the Circular No. 14/2020 dated 8th April, 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 there at and cast their votes through e-voting.
6. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the 107th AGM through VC/OAVM facility. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/OAVM or to vote through remote e-voting are requested to send a certified scanned copy (in PDF / JPG format) of the Board Resolution to the Scrutinizer by e-mail at dhanuka419@yahoo.co.in with a copy marked to evoting@nsdl.co.in

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
7. Members attending the AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. 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 serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson 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 serve basis.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management



and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system on the date of the AGM will be provided by NSDL.

10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://aspetindia.com/investors/notice-to-investors/>. 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 and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
11. AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020, MCA Circular No. 20/2020 dated 5th May, 2020 and MCA Circular No. 2/2021 dated 13th January, 2021.

Notice along with the Annual Report of FY 2022-23

12. In line with the MCA and SEBI circulars, the Notice of the 107th AGM along with the Annual Report of FY 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Company shall send the physical copy of the Annual Report for FY 2022-23 only to those Member who specifically request for the same at investors@aspetindia.com.

com. The same will be available on the website of the Company at www.aspetindia.com and may also be accessed from the relevant section of the websites of the Stock Exchange i.e. the National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively. The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

E-Voting system

13. 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), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 107th AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL. M/s K.C.Dhanuka & Co., Company Secretaries (Membership No. FCS 2204) has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-voting system during the meeting in a fair and transparent manner.

Book Closure and Dividend related Information

14. The Register of Members and the Share Transfer Books of the Company will remain closed from 14th September, 2023 to 20th September, 2023 (both days inclusive).
15. Subject to the provisions of Section 126 of the Companies Act, 2013, dividend, if any, as may be declared at the AGM will be paid on or after 24th September, 2023.

- a. To those Members whose names appear in the Register of Members of the Company as on 20th September, 2023 after giving effect to all valid share transfers in physical form lodged with the Company before 14th September, 2023.
 - b. In respect of shares held in electronic form, to those “deemed members” whose names appear on the statements of beneficial ownership furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL), at the end of business hours on 13th September, 2023.
16. Pursuant to the Income-tax Act, 1961 read with the Finance Act, 2020, dividend income is taxable in the hands of the Members with effect from 1st April, 2020 and the Company is required to deduct tax at source from such dividend at the prescribed rates. A communication providing information and detailed instructions with respect to tax on dividend for the financial year ended 31st March, 2023 will be emailed separately by the Company to the Members.
17. National Automated Clearing House (NACH) Facility for payment of dividend:
- The Company, with respect to payment of dividend will provide the facility of NACH to the Members whose bank details are updated in the Company’s record.
18. Members are advised that bank details as furnished by them or by NSDL/CDSL to the Company, for shares held in physical form and in the dematerialised form, respectively, will be printed on their dividend warrant(s)/Cheques as a measure of protection against fraudulent encashment where such dividend could not be remitted electronically.
19. Members who have not encashed their dividend warrants, if any, for the years 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21 and 2021-22 are requested to send the same to the Company Secretary of the Company at the earliest, for payment in lieu thereof. The Company has uploaded the details of unclaimed or unpaid dividend amounts lying with the Company as on 31st March, 2023 on its website.

Procedure for updation of E-mail address, Bank Details, PAN and other KYC details

20. SEBI vide its Circular dated 16th March, 2023, 3rd November, 2021 and 14th December, 2021 has mandated the holders of physical securities to furnish E-mail address, bank account details, PAN (compulsorily linked with Aadhaar), contact details, specimen signature and nomination to the Company’s Registrar and Share Transfer Agents (‘RTA’). Further, w.e.f 1st January, 2022, it is mandated that the RTA shall not process any service request or complaint of shareholders till the aforesaid details are received. Folios wherein any of the above cited documents / details are not available, on or after 1st October, 2023, shall be frozen as per the aforesaid circular.

Shareholders holding shares in physical form are therefore requested to submit hard copy of duly filled and signed form as mentioned below along with the supporting documents to the Company’s RTA for updation of the aforesaid details:

Form ISR-1	PAN, Bank Details, Mobile Number, Email ID, Address, Signature
Form ISR-2	Confirmation of signature
Form ISR-3	Declaration for opting out of Nomination
Form ISR-4	Issue of Duplicate securities certificate/ Replacement / Renewal / Exchange of securities certificate/Consolidation/Sub-division / Splitting of securities
Form ISR-5	Transmission of Shares
Form SH-13	Nomination Form
Form SH-14	Cancellation / Variation of Nomination

The aforesaid forms can be downloaded from the website of the Company <http://aspetindia.com/investors/registerupdation-email-id-pan-bank-mandate/> and is also available on the website of the Company’s RTA at <https://mdpl.in/form>

Further, in accordance with the above SEBI circulars, the Company has sent a communication to all the shareholders holding shares in physical form requesting for updating the aforesaid details.



Members are requested to intimate/request for the aforesaid changes/updates if any, to their DPs in case the shares are held in electronic form. Changes intimated to the DP will then be automatically reflected in the Company's records. The Identity/Signature of the Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/CDSL.

Physical Transfer of Shares

21. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, all requests for transfer of securities shall be processed only if the securities are held in dematerialized form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation since physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI. Members can contact Company's RTA at mdpldc@yahoo.com for assistance in this regard.

Further, SEBI vide its Circular dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; replacement / 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 hard copy of duly filled and signed Form ISR-4 along with the supporting documents to the RTA. The said form is available on the Company's website at <http://aspetindia.com/investors/registerupdtion-email-id-pan-bank-mandate/> and on the website of the RTA at <https://mdpl.in/form>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

22. To prevent fraudulent transactions, Members are advised to

exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

Transfer of Unclaimed/Unpaid Dividend and shares to Investor Education and Protection Fund (IEPF)

23. During the FY ended 31st March, 2023, the Company has deposited a sum of ₹11,75,256.00/- (Rupees Eleven Lakhs Seventy Five Thousands Two Hundred and Fifty Six only) into the specified bank account of the IEPF, towards unclaimed/unpaid dividend for the FY 2014-15. The due dates for transfer of the unclaimed/unpaid dividend relating to subsequent years to IEPF are as follows:

Financial Year	Due date for transfer to IEPF
2015-16	10/09/2023
2016-17	13/09/2024
2017-18	16/09/2025
2018-19	20/09/2026
2019-20	31/10/2027
2020-21	19/09/2028
2021-22	14/09/2029

24. The Company had issued notices to respective members regarding proposed transfer of equity shares to IEPF (in respect of which dividend has been unclaimed/unpaid for seven consecutive years or more) pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. The details of the members who have not claimed dividend for the last 7 consecutive years are available on the Company's website at <http://aspetindia.com/investors/investor-education-and-protection-fund/>. In this regard, a notice in newspapers was published by the Company.

Pursuant to the aforesaid rules, the Company has transferred 13,756 underlying equity shares, in aggregate to 175 members on which dividends remained unclaimed/unpaid for seven consecutive years or more i.e., from FY 2014-15 onwards, to the demat account of IEPF Authority with NSDL.

The members who have not encashed the dividend warrant(s) for the year(s) 2015-16 onwards, are requested to submit their claim to the Company.

Please note that no claim shall lie against the Company in respect of the shares so transferred to the IEPF.

The shares transferred to the IEPF can be claimed back by the concerned members from IEPF Authority by making an application in prescribed Form IEPF-5 online and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents at the registered office of the Company for verification of their claim. Relevant details and the specified procedures to claim refund of dividend amount/shares along with an access link to the refund webpage of IEPF Authority's website for claiming the dividend amount/shares has been provided on the Company's website, i.e., www.aspetindia.com.

Procedure for Inspection of Documents

25. The scan copies of Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts and Arrangements in which directors are interested and the relevant documents referred to in this notice will be available electronically for inspection by the members during the AGM. Members desirous of inspecting any public document as referred to in this notice may send their requests at investors@aspetindia.com from their registered e-mail address mentioning their name, DP ID and Client ID number /folio number and mobile number.
26. Members seeking any information with regard to the financial statements or any other matter to be placed at the AGM are encouraged to submit their questions in advance to enable the Company to readily provide the desired

details at the AGM. Members may send request at the Company's email address investors@aspetindia.com from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number on or before 5.00 p.m. (IST) on Monday, 18th September, 2023.

27. Voting through electronic means

I. The remote e-voting period commences on Sunday, 17th September, 2023 at 9.00 A.M. and ends on Tuesday, 19th September, 2023 at 5.00 P.M. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date on Wednesday, 13th September, 2023 may cast their vote by remote e-voting. The remote 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 in the NSDL portal subsequently.

II. 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 9th December, 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
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"><li data-bbox="401 315 1415 637">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com 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 & voting during the meeting.<li data-bbox="401 637 1415 754">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="401 754 1415 1107">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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 & voting during the meeting.<li data-bbox="401 1107 1415 1185">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="659 1205 1070 1460" style="text-align: center;"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p><div style="display: flex; justify-content: space-around;"></div></div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website “www.cdslindia.com” and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.</p>

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33



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-in to 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/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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’?
 - 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’.

- If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address 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 and join General Meeting on NSDL e-Voting system?

- (i) 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.
- (ii) 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 Meeting”.
- (iii) Now you are ready for e-Voting as the Voting page opens.
- (iv) 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.

- (v) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (vii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

- a. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail todhanuka419@yahoo.co.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority



Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

- b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled 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.nsdl.com to reset the password.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at 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 email ids for e-voting for the resolutions set out in this notice:

- a. 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), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@aspetindia.com.
- b. 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), AADHAR (self-attested scanned copy of Aadhar Card) to investors@aspetindia.com. If you are

an Individual shareholder 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.

- c. 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.
- d. In terms of SEBI circular dated 9th December, 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 hereunder:

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

Instructions for members for attending the AGM through VC/OAVM are as hereunder:

- a. Member 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” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join 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.
- b. Members are encouraged to join the Meeting through Laptops for better experience.
- c. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d. 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.
- e. Members who would like to express their views/ ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number to investors@

aspetindia.com latest by Monday, 18th September, 2023 on or before 5:00 p.m. (IST). Only those members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

- f. 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.
- g. Members who need assistance before or during the AGM may contact Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

III. E-Voting Result

The Scrutinizer shall after the conclusion of voting at the AGM, will first download the votes cast at the meeting and through remote e-voting and shall make a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, who shall then declare the result of the voting forthwith within two working days from the conclusion of the 107th AGM.

The Results declared along with the report of the Scrutinizer shall be forwarded to the National Stock Exchange of India Limited and BSE Limited and shall be placed on the website of the Company www.aspetindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing



ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

Item No. 4 -

The tenure of Mr. C.K.Dhanuka, as the Executive Chairman & Managing Director of the Company is valid till 31st December, 2023. Mr. C.K.Dhanuka will be attaining the age of 70 years in January, 2024. Considering the vast knowledge and rich business experience of Mr. C.K.Dhanuka, he is proposed to be re-appointed for another period of 5 years. Accordingly, based on the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on 24th May, 2023, has re-appointed Mr. C.K.Dhanuka as the Executive Chairman & Managing Director of the Company for a further period of five years commencing from 1st January, 2024 and ending on 31st December, 2028, on the following terms and conditions, subject to approval by the Members of the Company at this Annual General Meeting (AGM) of the Company. The remuneration payable to Mr. C.K.Dhanuka as contained in the agreement to be signed between Mr. C.K.Dhanuka and the Company is within the limits prescribed in Schedule V of the Companies Act, 2013.

A brief profile of Mr. C.K.Dhanuka is included as an annexure to this Notice as per the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms and conditions on which Mr. C.K.Dhanuka is proposed to be re-appointed as Executive Chairman & Managing Director are as under:

i. Term:

The term of Executive Chairman & Managing Director is for a period of 5 (five) years with effect from 1st January, 2024.

ii. Salary:

₹3,50,000/- (Rupees Three lacs and Fifty Thousand only) per

month in the grade of ₹3,50,000 – ₹25,000 – ₹4,50,000. The increment in the salary shall take effect from 1st January, 2024.

iii. Perquisites:

In addition to salary, the Executive Chairman & Managing Director shall be entitled to the following perquisites:

(a) **Housing:** Rent Free Furnished Accommodation or in lieu thereof House Rent Allowance at 50% of the salary.

Where accommodation is provided by the Company, the expenditure on Gas, Electricity, Water, Furnishings and Other Utilities to be borne/reimbursed by the Company shall be evaluated as per the provisions of the Income Tax Act, 1961 and in the absence of any such provisions, the perquisites shall be evaluated at actual cost.

(b) **Medical Reimbursement:** The reimbursement of actual medical expenses incurred by self and family of the Executive Chairman & Managing Director.

(c) **Leave Travel Concession:** For self and family once in a year.

(d) **Club Fees:** Fees of clubs subject to a maximum of two clubs.

(e) **Credit Cards:** Entry and renewal fees to be reimbursed/paid by Company. All expenses for official purposes to be reimbursed/paid by the Company at actuals.

(f) **Leave:** As per Rules of the Company applicable to Senior Executives.

(g) **Personal Accident Insurance:** Premium not to exceed ₹1,00,000/- per annum.

(h) **Car:** Facility of Company Cars with driver.

(i) **Telephone:** The Company shall provide and maintain a telephone at the residence and shall also provide all mobile phone facilities. Personal long distance calls will be treated as perquisites.

iv. Commission:

Such amount of commission based on the net profits of the Company in a particular year, as laid down in Section 197 of the Companies Act, 2013, subject to a maximum of 2.5% of the net profits of the company.

v. Other Benefits:

In addition to the perquisites, the Executive Chairman & Managing Director shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration specified above:

a) Provident Fund: Company's Contribution towards Provident Fund at the rate of 12% of the salary or such rate prescribed as per Employees' Provident Fund and Miscellaneous Provisions Act, 1952.

b) Leave Encashment: At the end of the tenure.

vi. Minimum Remuneration:

Notwithstanding anything herein above stated where in any accounting year, the Company incurs a loss or its profits are inadequate, the Company shall continue to pay the same remuneration as stated above as minimum remuneration. The terms and conditions of the re-appointment of Mr. C.K.Dhanuka and/or the agreements entered into between the Company and Mr. C.K.Dhanuka may be altered and varied from time to time by the Board as it may, in its

discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. C.K.Dhanuka, subject to such approvals as may be required.

Disclosure as required under Schedule V to the Companies Act, 2013 is given in the Annexure to this Notice.

Considering the vast knowledge and rich business experience of Mr. C.K.Dhanuka, the Board recommends the passing of the said resolution in the interest of the Company.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

None of the Directors, Key Managerial Personnel and relatives of such persons except Mr. C.K.Dhanuka, Mrs. A.Dhanuka and Mr. M.Dhanuka are, in any way, concerned or interested, financial or otherwise, in the resolution.

The agreement referred to in the resolution at Item No. 4 of the accompanying Notice will be open for inspection by the Members through electronic mode, on the basis of request being sent at investors@aspetindia.com

Item No. 5 –

The tenure of Mr. R.K.Sharma, as the Executive Director (Finance) of the Company is valid till 31st March, 2024. Based on the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on 24th May, 2023, has re-appointed Mr. R.K.Sharma as the Executive Director (Finance) of the Company for a further period of one year commencing from 1st April, 2024 and ending on 31st March, 2025 on the following terms and conditions, subject to approval by the



Members of the Company at this Annual General Meeting (AGM) of the Company. The remuneration payable to Mr. R.K.Sharma as contained in the agreement to be signed between Mr. R.K.Sharma and the Company is within the limits prescribed in Schedule V of the Companies Act, 2013.

A brief profile of Mr. R.K.Sharma is included as an annexure to this Notice as per the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms and conditions on which Mr. R.K.Sharma is proposed to be re-appointed as the Executive Director (Finance) are as under:

a) Term

The term of Executive Director (Finance) is for a period commencing from 1st April, 2024 and ending on 31st March, 2025.

b) Salary:

₹5,50,000/- (Rupees Five Lakhs Fifty Thousand only) per month with effect from 1st April, 2024.

c) Special Allowance: ₹75,000/- p.m.

d) Ex-Gratia : One month's Basic Salary

e) Special Quarterly Allowance

₹7,50,000/- payable at the end of each quarter from 1st April, 2024 till the validity of this agreement.

f) Performance Incentive: To be decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and shall be subject to a ceiling of ₹15 lakhs in respect of any financial year.

g) Provision for Directors and Officers (D and O) Insurance, if any – The Company has Directors' and Officers' liability

insurance and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

h) Perquisites:

In addition to salary, the Executive Director (Finance) shall be entitled to the following perquisites:

i. Housing: Rent Free Furnished Accommodation or in lieu thereof House Rent Allowance at 50% of the salary.

In both the cases :-

- a) expenses pertaining to gas, electricity, water, and other utilities will be borne/reimbursed by the Company
- b) Furniture and fittings would also be provided.

The above shall be evaluated as per the provisions of the Income Tax Act, 1961 and in the absence of any such provisions, the perquisites shall be evaluated at actual cost.

House Maintenance would be provided upto a maximum of ₹1,20,000/ p.a.

ii. Medical Reimbursement: The reimbursement of medical expenses upto a limit of ₹15,000/- (Rupees Fifteen thousand only) per annum or such higher amount as may be exempted under Income Tax Act, 1961 for self and dependent family members.

iii. Health Insurance: Health insurance premium for covering self and dependent family members of Mr. R.K.Sharma for a maximum coverage of ₹8 lakhs.

iv. Leave Travel Concession: For self and family once in a year.

v. Club Fees: Fees of clubs subject to a maximum of two clubs.

vi. Credit Cards: Entry and renewal fees to be reimbursed / paid by Company. All expenses for official purposes to be reimbursed / paid by the Company at actuals.

vii. Leave: As per Rules of the Company applicable to Senior Executives.

viii. Accident Insurance: Premium not to exceed ₹12,000/- per annum

ix. Car: Company maintained Cars with driver.

x. Telephone: Company shall provide and maintain a telephone at residence and shall also provide all mobile phone facilities. Personal long distance calls will be treated as perquisites.

i) Other Benefits:

In addition to the perquisites, the Executive Director (Finance) shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration specified above:

(i) Provident Fund: Company's Contribution towards Provident Fund at the rate of 12% of the salary or such rate prescribed as per Employees' Provident Fund and Miscellaneous Provisions Act, 1952.

(ii) Superannuation Fund: Company's Contribution subject to a maximum of 15% of the salary for every completed year of service.

(iii) Gratuity: As per the rules of the Company applicable to the Senior Executives.

(iv) Leave Encashment: Payable annually - in excess of 90 days accumulation to the credit.

j) Minimum Remuneration:

Notwithstanding anything herein above stated where in any accounting year, the Company incurs a loss or its profits are

inadequate, the Company shall continue to pay the same remuneration as stated above as minimum remuneration. The terms and conditions of the re-appointment of Mr. R.K.Sharma and/or the agreements entered into between the Company and Mr. R.K.Sharma may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. R.K.Sharma, subject to such approvals as may be required.

Notice Period: 3 month's advance notice either by the Company or Mr. R.K.Sharma, Executive Director (Finance) or paying compensation in lieu thereof.

Disclosure as required under Schedule V to the Companies Act, 2013 is given in the Annexure to this Notice.

Considering the vast knowledge and rich business experience of Mr. R.K.Sharma, the Board recommends the passing of the said resolution in the interest of the Company.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

None of the Directors, Key Managerial Personnel and relatives of such persons except Mr. R.K.Sharma, to whom the resolution relates, in any way, concerned or interested, financial or otherwise, in the resolution.

The agreement referred to in the resolution at Item No. 5 of the accompanying Notice will be open for inspection by the Members through electronic mode, on the basis of request being sent at investors@aspetindia.com



ANNEXURE TO THE NOTICE

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

{In pursuance of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings}

Name of the Director	Mr. C.K.Dhanuka	Mr. R.K.Sharma	Mr. B.Jhaver
DIN	00005684	05197101	00379111
Date of Birth and Age	19 th January, 1954 69 years	7 th April, 1965 58 years	27 th November, 1977 45 years
Date of first appointment on the Board	13 th December, 1973	1 st April, 2012	9 th December, 2016**
Qualifications	B.COM	B.A. (Hons) C.A, C.S	Masters in Chemical Engineering.
Experience and Expertise	<p>Mr. C.K.Dhanuka, born on 19th January, 1954, is a graduate in Commerce and has over 45 years of experience in the industry.</p> <p>An industrialist by occupation, he is the Ex-Chairman of FICCI (Eastern Regional Council) and is also a member of the National Committee of FICCI. Mr. C.K.Dhanuka was the Ex-Chairman of the Indian Tea Association and the Ex-Vice Chairman of the Tea Board. He is also the ex-president of Indian Chamber of Commerce, Kolkata.</p>	<p>Mr. R.K.Sharma, has a wide experience in the field of Finance including Project Finance, Accounts, Taxation, Secretarial, Contract Negotiation, among others. He has a total working experience of more than 35 years, out of which his association with the Group is for more than 25 years.</p>	<p>Mr. B.Jhaver has an experience of around 20 years in managing multi-varied businesses with expertise in Pharmaceuticals and Engineering sectors particularly, in managing JV and overall business management.</p> <p>He is the Leading Health Professional of the World in the arena of "REVOLUTION OF PROBIOTICS IN INDIA" and has also been awarded at Indian Pharma Association Convention 2010.</p>
Shareholding in the Company including shareholding as a beneficial owner	94,047	500	Nil
Number of Meetings of the Board attended during the year	4 out of 4	4 out of 4	4 out of 4

Name of the Director	Mr. C.K.Dhanuka	Mr. R.K.Sharma	Mr. B.Jhaver
List of Directorship in other Companies (excluding foreign companies and Section 8 companies)	<ol style="list-style-type: none"> 1. Dhunseri Tea & Industries Limited 2. Dhunseri Investments Limited 3. Dhunseri Poly Films Private Limited 4. Dhunseri Infrastructure Limited 5. IVL Dhunseri Petrochem Industries Private Limited 6. Naga Dhunseri Group Limited 7. Mint Investments Limited 8. Madhuting Tea Private Limited 9. Dhunseri Overseas Private Limited 10. Trimplex Investments Limited 11. CESC Limited 12. Emami Limited 	<ol style="list-style-type: none"> 1. Dhunseri Tea & Industries Limited 2. Dhunseri Infrastructure Limited 3. Dhunseri Poly Films Private Limited 4. IVL Dhunseri Petrochem Industries Private Limited 	<ol style="list-style-type: none"> 1. Xpro India Limited 2. Sinto Bharat Manufacturing Private Limited 3. Amethyst Properties Private Limited 4. Eldorado Properties Private Limited
Name of Listed companies from which the Director has resigned in the past 3 years	NIL	NIL	Nil
Chairman/Member of the Committee of Directors of other Companies in which he is a Director	<ol style="list-style-type: none"> 1. Dhunseri Tea & Industries Limited <ol style="list-style-type: none"> a. Audit Committee - Member b. Stakeholders Relationship Committee - Member 2. Dhunseri Investments Limited <ol style="list-style-type: none"> a. Stakeholders Relationship Committee - Member 	NIL	Nil



Name of the Director	Mr. C.K.Dhanuka	Mr. R.K.Sharma	Mr. B.Jhaver
Chairman/Member of the Committee of Directors of other Companies in which he is a Director	3. Naga Dhunseri Group Limited a. Audit Committee Member 4. Mint Investments Limited a. Audit Committee - Member 5. CESC Limited a. Audit Committee - Chairman 6. Emami Limited a. Stakeholders Relationship Committee - Chairman b. Audit Committee - Member	NIL	Nil
Relationship with other directors, manager and other Key Managerial Personnel of the Company	Mr. C.K.Dhanuka is the husband of Mrs. A.Dhanuka (Managing Director of the Company) and father of Mr. M.Dhanuka (Vice Chairman of the Company).	He is not related to any other Director, Manager or Key Managerial Personnel of the Company.	He is not related to any other Director, Manager or Key Managerial Personnel of the Company.
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	As explained in Explanatory Statement to this Notice.	As explained in Explanatory Statement to this Notice.	Being re-appointed on retirement by rotation. Entitled to sitting fees for attending Committee/ Board Meetings.
Details of remuneration last drawn (₹)	₹4,03,94,884.00	₹1,85,08,097.18	Sitting fees of ₹2,80,000.00 for attending Board and Committee meetings.
Justification for choosing the appointees for appointment as Independent Directors	N.A.	N.A.	N.A.

**Pursuant to Regulation 26 of the Listing Regulations, only two Committee Viz. Audit Committee and Stakeholders Relationship Committee has been considered.*

***Mr. Bharat Jhaver was appointed as an Additional Director in the Board in the category of Independent Director w.e.f 9th December, 2016. On 12th February, 2020, he has resigned as an Independent Director and was re-appointed as an Additional Director in the category of Non-Executive Non-Independent director w.e.f the same date.*

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

Item No. 4 and Item No. 5 (as applicable)

I. General Information-

Nature of Industry	Treasury Operations / Trading Activity
Date or expected date of Commercial Production	N.A.
In case of new Companies, expected date of commencement of Activities as per project approved by financial institutions appearing in the prospectus	

Financial Performance-

(₹ in Lakhs)

Particulars	For the year ended 31 st March, 2023
Total Income	31,493.94
Total Expenses	16,291.48
Profit from Continuing Operations Before Exceptional Item and Tax	15,202.46
Exceptional Item	-
Profit/(Loss) from Continuing Operations	15,202.46
Income Tax Expense:	
Current Tax	3,084.51
Deferred Tax Expenses	47.68
Profit/(Loss) for the year from Continuing Operations	12,070.27
Profit/(Loss) for the year	12,070.27

Foreign Investments or collaborations, if any- The Company holds 50% Equity stake in IVL Dhunseri Polyester Company S.A.E and 88.68% of the Equity Share Capital of Twelve Cupcakes Pte. Ltd. The Company holds 49% of the equity share capital in DVL USA INC.



II. Other Disclosures:

Particulars	Mr. C.K.Dhanuka	Mr. R.K.Sharma
Background details	Covered above	Covered above
Past Remuneration (₹)		
Recognition and Awards	Given in the body of this Statement	Given in the body of this Statement
Job Profile and his suitability		
Remuneration proposed	As given in the resolution and Explanatory Statement to item no. 4 of this notice, pursuant to section 102 of the Companies Act, 2013	As given in the resolution and Explanatory Statement to item no. 5 of this notice, pursuant to section 102 of the Companies Act, 2013
Comparative remuneration profile with respect to industry, size of company, profile of the position and person	The remuneration of Mr. C.K.Dhanuka is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and diverse nature of its businesses.	The remuneration as proposed of Mr. R.K.Sharma is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and diverse nature of its businesses.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Besides the remuneration, Mr. C.K.Dhanuka does not have any pecuniary relationship with the Company. He is the husband of Mrs. A.Dhanuka, Managing Director of the Company, and the father of Mr. M.Dhanuka, Vice Chairman. Mr. C.K.Dhanuka belongs to the promoter group and holds 94,047 equity shares of the Company.	Besides the remuneration proposed, Mr. R.K.Sharma does not have any pecuniary relationship with the Company. He does not have any relationship with any managerial personnel or any of the directors of the Company. Mr. R.K.Sharma holds 500 equity shares of the Company.

Other information:

- Reasons of loss or inadequate profits:** The Company is passing the special resolutions and complying with the requisite provisions as a matter of abundant precaution. However, in the event of inadequacy of profit or absence of profit under section 197 of Companies Act, 2013, the remuneration comprising salary, perquisites and benefits approved by the Board of Directors and Shareholders to be paid as minimum remuneration to the Executive Chairman, Managing Director and Executive Director (Finance) during the tenure of their appointment.
- Steps taken or proposed to be taken for improvement:** Please refer Point No. 1 above.
- Expected increase in productivity and profits in measurable terms:** The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

Regd Office:
"Dhunseri House"
4A, Woodburn Park
Kolkata - 700020

Dated: 24th May, 2023

By Order of the Board
For **Dhunseri Ventures Limited**

Simerpreet Gulati
Company Secretary & Compliance Officer

Corporate Information

(as on May 24, 2023)

Board of Directors

Mr. J.P.Kundra

Dr. B.Sen

Mr. B.Jhaver

Mrs. A.Kanoria

Mr. R.V.Kejriwal

Mr. S.Sah

Executive Chairman

Mr. C.K.Dhanuka

Managing Director

Mrs. A.Dhanuka

Vice Chairman

Mr. M.Dhanuka

Executive Director (Finance)

Mr. R.K.Sharma

Chief Financial Officer (CFO)

Mr. V.Jain

Company Secretary & Compliance Officer

Ms. S.Gulati

Statutory Auditors

M/s B S R & Co. LLP
Chartered Accountant

Secretarial Auditor

M/s Mamta Binani & Associates
Practising Company Secretaries

Bankers

HDFC Bank Ltd.

ICICI Bank Ltd.

Axis Bank Ltd.

State Bank of India

Barclays Bank PLC

Registered Office

"Dhunseri House",
4A, Woodburn Park, Kolkata-700020
Phone – (033) 2280 1950-54
Fax – 91 33 22878995
E-mail: investors@aspetindia.com
Website: www.aspetindia.com

Subsidiary Companies

Dhunseri Infrastructure Limited

"Dhunseri House"
4A, Woodburn Park
Kolkata-700020

Dhunseri Poly Films Private Limited

"Dhunseri House"
4A, Woodburn Park
Kolkata-700020

Twelve Cupcakes Pte. Limited

5 Burn Road
#04-01 Tee YIH JIA Food Building,
Singapore (369972)

Step down Subsidiary Company

DVL USA INC.
251 Little Falls Drive,
City of Wilmington, 19808,
County of New Castle,
State of Delaware

Associate Companies

IVL Dhunseri Petrochem Industries Private Limited

"Dhunseri House"
4A, Woodburn Park
Kolkata- 700020

IVL Dhunseri Polyester Company S.A.E.

10, Nehru Street
Behind Merryland Park
Heliopolis Cairo-11341
Egypt

Registrars and Share Transfer Agents

Maheshwari Datamatics Pvt. Ltd.

23, R.N.Mukherjee Road,
5th Floor,
Kolkata-700 001
Phone: 91 33 22482248, 22435029
Fax: 91 33 22484787
Email: mdpldc@yahoo.com



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