



# SIMMONDS MARSHALL LIMITED

**Regd. Office & Factory:**

Plot No. C-4/1, Phase II, Chakan, MIDC  
Bhambuli, Khed, Pune-410 501, Maharashtra.  
Tel. : (91-02135) 683939 / 683900  
E-Mail : sml@simmondsmarshall.com  
CIN: L29299PN1960PLC011645

**Admn. & Sales Office:**

Apeejay Chambers, 5, Wallace Street, Fort  
Mumbai-400 001, Maharashtra.  
Tel. : (91-022) 66337425 / 7426 / 7427  
E-Mail : sales@simmondsmarshall.com  
Website : www.simmondsmarshall.com

**Date: August 29, 2022**

To,  
Corporate Relations Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Reg: Security Code No. 507998**

**Subject: Notice of 62<sup>nd</sup> Annual General Meeting**

Dear Sir/Madam,

We are enclosing herewith Notice for 62<sup>nd</sup> Annual General Meeting of the **Simmonds Marshall Limited** for the Financial Year 2021-22 to be held on **Wednesday, September 21, 2022 at 11:00 a.m.** at Plot No.- PAP-G-38. Chakan Industrial Area, Phase II, Village Sawardari, Opp. Bridgestone Tyres, Tal.- Khed, Pune - 410 501 to transact the business as stated in the Notice.

As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members the facility to cast their vote(s) on all resolutions set forth in the Notice by electronic means ("e-voting").

We request you to kindly take the above information on record.

Thanking you,

**Yours faithfully,**  
**For SIMMONDS MARSHALL LIMITED**

**N. S. MARSHALL**  
**MANAGING DIRECTOR**  
**(DIN: 00085754)**



Encl: as above.

## NOTICE TO THE MEMBERS

**NOTICE** is hereby given that the 62<sup>nd</sup> (Sixty Second) Annual General Meeting (AGM) of the Members of **SIMMONDS MARSHALL LIMITED (CIN: L29299PN1960PLC011645)** will be held on Wednesday, September 21, 2022 at 11.00 a.m. at **Plot No.- PAP-G-38. Chakan Industrial Area, Phase II, Village Sawardari, Opp. Bridgestone Tyres, Tal.- Khed, Pune – 410 501** to transact, with or without modification(s) the following business:

### **ORDINARY BUSINESS:**

#### **Item no. 1 - Adoption of Financial Statements:**

To receive, consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the year ended March 31, 2022, including the Audited Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with the Reports of the Directors and Auditors thereon and
- b) the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2022, including the Audited Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with the Auditors Reports thereon.

#### **Item no. 2 - Appointment of Mr. S. J. Marshall as a Director liable to retire by rotation:**

To appoint a Director in place of Mr. **S. J Marshall**, having Director's Identification Number: **00085682** who retires by rotation and being eligible, offers himself for re-appointment.

#### **Item no. 3 – Re-appointment of Statutory Auditors:**

To re-appoint Statutory Auditors, M/s. Lodha & Co., Chartered Accountants for a second term of 5 (Five) consecutive years and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of Audit Committee and the Board of Directors, M/s. Lodha & Co., Chartered Accountants, Mumbai (Firm Registration Number 301051E with the Institute of Chartered Accountants of India) be and are hereby appointed as the Statutory Auditors of the Company for a second term of 5 (Five) consecutive years, to hold office from the conclusion of 62<sup>nd</sup> Annual General Meeting until the conclusion of 67<sup>th</sup> Annual General Meeting to be held in the year 2027 at such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

### **SPECIAL BUSINESS:**

#### **Item no. 4 – Approval of Re-appointment of Mr. S. J. Marshall (DIN: 00085682) as Chairman and Executive Director (Whole Time Director) of the Company for a term of 3 years:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements), 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, consent of the members be and is hereby accorded to re-appoint Mr. S. J. Marshall (DIN: 00085682) as Chairman & Executive Director of the Company, liable to retire by rotation, for a further period of 3 (three) years with effect from April 1, 2023 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. S. J.

Marshall, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any statutory modification or re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors and/or key managerial personnel of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and matters as in its absolute discretion it may think necessary, expedient and desirable, to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

**Item no. 5 – Approval of Reappointment of Mr. N. S. Marshall (DIN: 00085754) as Managing Director of the Company for a term of 3 years:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements), 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, consent of the members be and is hereby accorded to re-appoint Mr. N. S. Marshall (DIN: 00085754) as Managing Director of the Company, not liable to retire by rotation, for a further period of 3 (three) years with effect from April 1, 2023 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. N. S. Marshall, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any statutory modification or re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors and/or key managerial personnel of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and matters as in its absolute discretion it may think necessary, expedient and desirable, to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

**Item no. 6 – Approval of Reappointment of Mr. I. M. Panju (DIN: 00121748) as Whole Time Director of the Company for a term of 3 years:**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements), 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, consent of the members be and is hereby accorded to re-appoint Mr. I. M. Panju (DIN: 00121748) as Whole Time Director of the Company, liable to retire by rotation, for a further period of 3 (three) years with effect from April 1, 2023 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. I. M. Panju, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any statutory modification or re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors and/or key managerial personnel of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and matters as in its absolute discretion it may think necessary, expedient and desirable, to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution."

**Item no. 7 - Payment of Remuneration to M/s. Joshi Apte & Associates, Cost Accountants (Firm Registration No. 000240), the Cost Auditors of the Company for the Financial Year 2022-23:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Joshi Apte & Associates, Cost Accountants (Firm Registration No. 000240) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company, be paid a remuneration for the Financial Year ending March 31, 2023 of Rs. 2,10,000/- (Rupees Two Lakhs Ten Thousand Only) plus applicable taxes and out of pocket expenses (if any) as may be incurred by them in connection with the aforesaid audit.”

**RESOLVED FURTHER THAT** the Board of Directors and/or key managerial personnel of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.”

**Item no. 8 - Approval of Related Party Transactions with J. N. MARSHALL & CO. (Engineering Dept.):**

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

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“Act”) read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable rules, if any, and Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company’s Policy on “Related Party Transactions” and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/ arrangement(s)/transaction(s) with J. N. Marshall & Co. (Engineering Dept.) a related party of the Company, for sub-lease of Chakan factory as more particularly set out in the explanatory statement for Item No. 8 to this Notice for an amount not exceeding Rs. 50,00,000/- p.m. (Rupees Fifty Lakhs only) excluding taxes, from October 1, 2022 onwards (other terms & conditions will be applicable as per tripartite agreement) provided that the said transactions are entered into/ carried out on arm’s length basis and in the ordinary course of business of the Company and on such terms and conditions as may be considered appropriate by the Board of Directors (including Audit Committee thereof) subject to tripartite agreement to be entered with MIDC.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to accept all the terms and conditions as may be specified in the said tripartite agreement.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**For and on behalf of the Board of Directors  
SIMMONDS MARSHALL LIMITED**

**Place: Mumbai  
Date: May 30, 2022**

**N.S. MARSHALL  
(DIN: 00085754)  
MANAGING DIRECTOR**

### NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument appointing a Proxy should however be deposited at the registered office of the Company duly completed not less than FORTY-EIGHT hours before the commencement of the meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013 and the Rules framed thereunder, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such proxy shall not act as a proxy for any other person or shareholder.

2. The business set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 25. The Company will also send communication relating to remote e-voting which inter alia would contain details about User ID and password along with a copy of this Notice to the members, separately.
3. The route map of the venue of the Annual General Meeting is appended to this Report.
4. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Ordinary & Special business set out in the Notice is annexed.
5. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution to the Company together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
7. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / reappointment at the AGM are furnished in the Explanatory Statement below. The Directors have furnished the requisite consents / declarations for their appointment/re-appointment.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from **September 15, 2022 to September 21, 2022** (both days inclusive).
9. Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Government of India, after the completion of seven years. Further, according to the Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of IEPF Authority.

The details of dividend paid by the Company and the corresponding due dates for transfer of un-encashed dividend to IEPF are furnished hereunder:

<b>Sr. No.</b>	<b>Year ended</b>	<b>Date of Declaration</b>	<b>Due date of transfer to IEPF</b>
1.	31/03/2015	23/09/2015	22/10/2022
2.	31/03/2016	16/03/2016 • The Company has declared & Paid Interim Dividend	15/04/2023
3.	31/03/2017	08/09/2017	14/10/2024
4.	31/03/2018	26/09/2018	01/11/2025
5.	31/03/2019	13/09/2019	20/10/2026

Members who have not encashed the dividend warrant(s) so far in respect of the above financial years are therefore requested to make their claims to the Registrar of the Company or the Company at the Registered Office, with full details.

- The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar / Company.

SEBI vide circular dated 3<sup>rd</sup> November 2021 has mandated the listed companies to have PAN, KYC, bank details and Nomination of all shareholders holding shares in physical form. Folios wherein any one of the cited details / documents are not available with us, on or after 1<sup>st</sup> April 2023, shall be frozen as per the aforesaid SEBI circular.

The investor service requests forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and the said SEBI circular are available on our website [www.simmondsmarshall.com](http://www.simmondsmarshall.com) In view of the above, we urge the shareholders to submit the Investor Service Request form along with the supporting documents at the earliest.

- Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
- Shares held in dematerialized form have several advantages like immediate transfer of shares, faster settlement cycle, faster disbursement of non-cash corporate benefits like rights, etc., lower brokerage, ease in portfolio monitoring, etc. Besides risks associated with physical certificates such as fake certificates, bad deliveries, loss of certificates in transit, get eliminated. Since there are several benefits arising from dematerialization, we sincerely urge you to dematerialize your shares at the earliest, if you are still holding the shares in physical form.

As per Regulation 40 of the Listing Regulations, as amended, transfer of securities of listed entities can be processed only in dematerialized form, with effect from 1st April 2019.

Pursuant to SEBI circular dated 25<sup>th</sup> January 2022, securities of the Company shall be issued in dematerialized form only while processing service requests in relation to issue of duplicate securities certificate, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition.

- Members / proxies / authorized representatives should bring their copy of the Annual Report and Accounts along with duly filled Attendance Slip enclosed herewith to attend the Meeting, since copies of Annual Report will not be distributed at the meeting.
- The Company's shares are listed on BSE Limited, Mumbai.

15. (a) Members holding Shares in physical form are requested to notify immediately any change in their address with PIN CODE to the Registrar and Transfer Agent of the Company at the address given below AND in case their shares are held in Demat, this information should be passed on directly to their respective Depository Participants and not to the Company.

**M/S. LINK INTIME (INDIA) PVT LTD**

**[Unit: Simmonds Marshall Limited]**

C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083.

**Tel: 022 49186270**

**Fax: 022-49186060**

**Email: [www.linkintime.co.in](http://www.linkintime.co.in)**

- (b) Members holding shares in demat form, please contact your depository participant and give suitable instructions to update your bank details, postal addresses, email id, telephone/Mobile number, Permanent Account Number (PAN) etc.
16. The statutory registers including register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested maintained under the Companies Act, 2013 and all the other documents referred to in the Notice will be available for inspection in electronic mode. Members who wish to inspect the register are requested to write to the Company by sending e-mail to [secretarial@simmondsmarshall.com](mailto:secretarial@simmondsmarshall.com).
17. Members/Proxies holding their Shares in Physical mode are requested to fill the enclosed attendance slip and handover the same at the entrance with signature. In the absence thereof, they may not be admitted to the meeting venue.
18. As per Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form may submit the same to **LINK INTIME (INDIA) PVT LTD**, Registrar and Transfer Agent of the Company. Members holding shares in electronic form may submit the same to their respective depository participant.
19. In an effort to make the Earth a better place to live, the green movement has been sweeping all over the globe. Not only are individuals doing things to help the environment, Companies and governments are as well. The Companies Act, 2013 & SEBI Regulations is a step forward in Promoting "Green Initiative" by providing for service of documents by a Company to its Members through electronic mode. The move of the regulators allows public at large to contribute to the green movement. To support this green initiative of the Government in full measure, in order to save natural resources.

In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice calling the Annual General Meeting, Corporate Governance Report, Directors' Report, Audited Financial Statements, Auditors' Report, etc. is being sent only through electronic mode to those Members whose email addresses are registered with the RTA / Depositories. Members may note that the Notice and Annual Report 2022 will also be available on the Company's website [www.simmondsmarshall.com](http://www.simmondsmarshall.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and Notice will be available on the website of CDSL i.e., [www.evotingindia.com](http://www.evotingindia.com).

Members who have not registered their email addresses are requested to register the same for receiving all communication from time to time including Annual Report, Notices, Circulars, etc. from the Company electronically.

- a. For Members holding shares in physical form, please send scanned copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company/RTA at: [secretarial@simmondsmarshall.com](mailto:secretarial@simmondsmarshall.com) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

- b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
20. Members who are holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.
21. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in demat form; they must quote their DP ID and Client ID Number.
22. The facility for voting through ballot papers will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot process. The Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
23. If Members are opting for remote e-voting, they shall not vote by poll paper and vice versa. However, in case Members cast their vote both by poll paper and by remote e-voting, then voting done through remote e-voting shall prevail and voting done by poll paper will be treated as invalid.
24. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio.
25. **Voting through electronic means:**
- (i) Pursuant to Section 108 of the Companies Act, 2013 read with 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 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Securities Limited (CDSL). The detailed procedure to be followed in this regard has been given below. The members are requested to go through them carefully.
  - (ii) The Board of Directors of the Company has appointed M/s. GMJ & Associates, Company Secretaries, Mumbai as Scrutinizer to scrutinize the e-voting and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.
  - (iii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
  - (iv) The Company has engaged the services of Central Depository Services Limited (CDSL) as the Agency to provide e-voting facility.
  - (v) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. **September 14, 2022**
  - (vi) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. **September 14, 2022** only shall be entitled to avail the facility of e-voting/remote e-voting.
  - (vii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. **September 14, 2022**, may obtain the User ID and password from LINK INTIME (INDIA) PVT LTD (Registrar & Transfer Agents of the Company).
  - (viii) The Scrutinizers shall immediately after the conclusion of the voting at the meeting, first count the votes of the valid poll paper cast at the 62<sup>nd</sup> Annual General Meeting. They shall then proceed to



unlock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizers thereafter shall submit their report to the Chairman after completion of their scrutiny. The result of the voting will be announced within 2 working days of the conclusion of the 62<sup>nd</sup> Annual General Meeting. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company ([www.simmondsmarshall.com](http://www.simmondsmarshall.com)) and on the website of CDSL (<https://www.evotingindia.com>). The results shall simultaneously be communicated to the Stock Exchange.

(ix) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. **September 21, 2022**.

(x) **The instructions for shareholders voting electronically are as under:**

- a) The voting period begins at 9.00 a.m. (IST) on **September 18, 2022** and ends at 5.00 p.m. (IST) on **September 20, 2022**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September 14, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.**

- d) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. 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 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is 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>3) 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 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</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. CDSL and NSDL

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

e) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any Company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- f) After entering these details appropriately, click on “SUBMIT” tab.

- g) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- i) Click on the EVSN for SIMMONDS MARSHALL LIMITED to vote.
- j) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- l) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- m) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- o) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- p) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- q) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively, Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [maheshsoni@gmj.co.in](mailto:maheshsoni@gmj.co.in) and [secretarial@simmondsmarshall.com](mailto:secretarial@simmondsmarshall.com) respectively, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id and mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting and joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.

## **ANNEXURE TO THE NOTICE**

### **EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY AND SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

#### **Item No. 3:**

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), however, the same is strictly not required as per Section 102 of the Act.

M/s. Lodha & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company at the 57<sup>th</sup> Annual General Meeting ('AGM') held on September 8, 2017 for a period of 5 years, i.e. up to the conclusion of 62<sup>nd</sup> AGM and are retiring at the ensuing AGM completing a block of five years.

The Board of Directors of the Company at their meeting held on May 30, 2022, based on the recommendation of the Audit Committee, proposed for the approval of the members, the re-appointment of M/s. Lodha & Co., Chartered Accountants, Mumbai (FRN. 301051E), as the Statutory Auditors of the Company for a further period of five years from the conclusion of 62<sup>nd</sup> AGM till the conclusion of the 67<sup>th</sup> AGM.

M/s. Lodha & Co., Chartered Accountants, have given their consent for their re-appointment as Statutory Auditors of the Company and has also issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

The Board of Directors has decided to pay remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time for conducting the audit for the financial year 2022-2023, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. The remuneration proposed to be paid to the Statutory Auditors during this term would be in line with the existing remuneration paid and is commensurate with the services to be rendered by them during the said tenure.

The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

The Audit Committee considered various parameters like experience of the Auditors, more specifically the services provided to the Company in the previous term, Company's operating segment, market standing of the firm, clientele served, technical knowledge etc., and decided to continue with them to handle the scale and complexity associated with the audit of the financial statements of the Company.

M/s. Lodha & Co., Chartered Accountants, are registered with the Institute of Chartered Accountants of India and have confirmed that they are eligible for the proposed re-appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. M/s. Lodha & Co., Chartered Accountants, holds the 'Peer Review' certificate as issued by 'ICAI'. As confirmed to Audit Committee, the Auditors have reported their independence from the Company according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an **Ordinary Resolution**.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

#### **Item No 4.**

Mr. S. J. Marshall was appointed as Chairman of the Company at the AGM held on September 30, 2020 for a term

of 3 years upto March 31, 2023 through Special Resolution. Mr. S. J. Marshall is on the Board of the Company since April, 1960 and has attained the age of 85 years and he looks after overall management and activities of the Company.

Keeping in mind the contribution made by Mr. S. J. Marshall in the overall affairs of the Company and plays an imperative role in the progress of the Company, your Board of Directors at their meeting held on May 30, 2022 have re-appointed Mr. S. J. Marshall as Chairman (Whole time Director) of the Company. Mr. S. J. Marshall has waived off and forgone his salary since the outbreak of Covid 19 pandemic, hence currently the Company is not paying any remuneration to Mr. S. J. Marshall. The terms of his re-appointment including remuneration, commission, perquisites etc. have been approved by Nomination & Remuneration Committee and the Board, subject to the approval of the Members at the ensuing Annual General Meeting. The details are as follows:

➤ **Salary: NIL**

Further, the Board as decided continues to give Perquisites and other benefits as follows:

➤ **Benefits, Perquisites and Allowance:**

- Reimbursement of actual travelling expenses
  - Special Allowances, Bonus etc.
  - Provision of Car with chauffeur for use on Company's business.
  - Any other as may be determined by the Board of Directors of the Company from time to time.
- **Commission:** Such remuneration by way of commission, in addition to the above salary and perquisites, calculated with reference to net profits of the Company in a particular financial year, subject to the overall ceiling stipulated in Section 198 read with Schedule V of the Companies Act, 2013 as may be recommended by the Nomination & Remuneration Committee and approved by the Board.

The resolution seeks the approval of the members as a Special Resolution in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the appointment of Mr. S. J. Marshall as a Chairman (Whole Time Director) for a period of 3 years commencing April 1, 2023.

### **MEMORANDUM OF INTEREST**

Mr. S. J. Marshall is a close relative (Father) of Mr. N. S. Marshall and (Father in law) of Mr. I. M. Panju, is deemed to be concerned and interested in the resolution at Item no. 4. Except Mr. S. J. Marshall, Mr. N. S. Marshall and Mr. I. M. Panju, none of the Directors of the Company are concerned or interested in this resolution.

### **Item No. 5:**

Mr. N. S. Marshall was appointed as Managing Director of the Company at the AGM held on September 30, 2020 for a term of 3 years upto March 31, 2023 through Special Resolution. Mr. N. S. Marshall is on the Board of the Company since July, 2003 and looks after the production, marketing and administrative activities of the Company.

Keeping in mind the contribution made by Mr. N. S. Marshall in production, marketing and administrative activities of the Company, your Board of Directors at their meeting held on May 30, 2022 have re-appointed Mr. N. S. Marshall as Managing Director of the Company. The terms of his appointment including remuneration, commission, perquisites etc. have been approved by Nomination & Remuneration Committee and the Board, subject to the approval of the Members at the ensuing Annual General Meeting. The details are as follows:

- **Salary:** Not exceeding Rs. 84 lakhs/-p.a. (with such increments as may be determined by the Board of Directors/Committee of the Company from time to time as per Company's Rules.)
- **Benefits, Perquisites and Allowance:**
  - Gratuity payable as per Company's policy.

- Company's contribution towards Provident Fund
  - Company's contribution towards Superannuation fund
  - Reimbursement of actual travelling expenses
  - Special Allowances, Bonus etc.
  - Provision of Car with chauffeur for use on Company's business.
  - Any other as may be determined by the Board of Directors of the Company from time to time.
- **Commission:** Such remuneration by way of commission, in addition to the above salary and perquisites, calculated with reference to net profits of the Company in a particular financial year, subject to the overall ceiling stipulated in Section 198 read with Schedule V of the Companies Act, 2013 as may be recommended by the Nomination & Remuneration Committee and approved by the Board.

The resolution seeks the approval of the members as a Special Resolution in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the appointment of Mr. N. S. Marshall as a Managing Director for a period of 3 years commencing April 1, 2023.

#### **MEMORANDUM OF INTEREST**

Mr. N. S. Marshall is a close relative (son) of Mr. S. J. Marshall, and (Brother in law) of Mr. I. M. Panju is deemed to be concerned and interested in the resolution at Item no. 5. Except Mr. N. S. Marshall, Mr. S. J. Marshall and Mr. I. M. Panju, none of the Directors of the Company are concerned or interested in this resolution.

#### **Item No. 6:**

Mr. I. M. Panju was appointed as Whole Time Director of the Company at the AGM held on September 30, 2020 for a term of 3 years upto March 31, 2023 through Special Resolution. Mr. I. M. Panju is on the Board of the Company since January, 1994 and looks after the planning and financial activities of the Company.

Keeping in mind the contribution made by Mr. I. M. Panju in planning and financial activities of the Company, your Board of Directors at their meeting held on May 30, 2022 have re-appointed Mr. I. M. Panju as Whole time Director of the Company. The terms of his appointment including remuneration, commission, perquisites etc. have been approved by Nomination & Remuneration Committee and the Board, subject to the approval of the Members at the ensuing Annual General Meeting. The details are as follows:

- **Salary:** Not exceeding Rs. 84 lakhs/-p.a. (with such increments as may be determined by the Board of Directors/Committee of the Company from time to time as per Company's Rules.)
- **Benefits, Perquisites and Allowance:**
  - Reimbursement of actual Travelling allowance, Conveyance allowance, Mobile allowance.
  - Special Allowances, Bonus etc.
  - Provision of Car with chauffeur for use on Company's business.
  - Any other as may be determined by the Board of Directors of the Company from time to time.
- **Commission:** Such remuneration by way of commission, in addition to the above salary and perquisites, calculated with reference to net profits of the Company in a particular financial year, subject to the overall ceiling stipulated in Section 198 read with Schedule V of the Companies Act, 2013 as may be recommended by the Nomination & Remuneration Committee and approved by the Board.

The resolution seeks the approval of the members in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the appointment of Mr. I. M. Panju as a Whole Time Director for a period of 3 years commencing April 01, 2023.



**MEMORANDUM OF INTEREST**

Mr. I. M. Panju is a close relative (son-in-law) of Mr. S. J. Marshall and (Brother-in-law) of Mr. N. S. Marshall is deemed to be concerned and interested in the resolution at Item no. 6. Except Mr. I. M. Panju, Mr. S. J. Marshall and Mr. N. S. Marshall, none of the Directors of the Company are concerned or interested in this resolution.

**Item No. 7:**

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment of the M/s. Joshi Apte & Associates, Cost Accountants as the Cost Auditor, to conduct the audit of the cost records of the Company for the financial year 2022-23, at a remuneration of Rs. 2,10,000/- (Rupees Two Lakhs Ten Thousand Only) plus applicable taxes and out of pocket expenses (if any) as may be incurred by them in connection with the audit, subject to approval of the Members. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be approved by the Members of the Company.

Accordingly, the members are requested to approve the remuneration payable to the Cost Auditors during the financial year 2022-23 as set out in the resolution for the services to be rendered by them.

The Board recommends the resolution set out at Item No. 7 of the Notice for approval of the Members by an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and the relatives of the Directors and/or Key Managerial Personnel, are concerned or interested in the said resolution.

**Item No. 8:**

**Approval of Material Related Party Transactions under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**A. Background, details and benefits of the proposed Material Related Party Transactions by the Company**

J. N. Marshall & Co. (Engineering Dept.) is a Related Party as defined under Section 2 (76) of the Companies Act, 2013 and under applicable accounting standards. J. N. Marshall & Co. (Engineering Dept.) is a Partnership firm and the Directors of the Company, Mr. S. J. Marshall and Mr. N. S. Marshall have common interest in the said Firm. Your Company proposes to enter into contract(s)/arrangement(s)/ transaction(s) with J. N. Marshall & Co. (Engineering Dept.) for sub-lease of Chakan factory.

The Audit Committee and Board have approved the aforesaid Related Party Transactions at their meetings held on May 30, 2022, in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the Ordinary Course of Business and at arm's length basis.

As the value of transaction(s) for the agreement period may exceed 10% (ten percent) of the listed entity's consolidated turnover, being the threshold limit for Material Related Party Transactions under the SEBI (LODR) Regulations, 2015, but the value will be within 10% limit of consolidated turnover on annual basis, hence your approval is being sought for the financial year 2022-23 and onwards.

Specific details as required for Material Related Party Transaction with J. N. Marshall & Co. (Engineering Dept.) are provided below:

**The details of transactions that require approval are given below:**

<b>Sr. No.</b>	<b>Description</b>	<b>Particulars</b>
1	Name of the Related party	J. N. Marshall & Co. (Engineering Dept.)
2	Nature of relationship <i>[including nature of its interest (financial or otherwise)]</i>	Mr. N. S. Marshall, Director of the Company is a Partner in the above mentioned firm
3	Type of the proposed transaction	Sub-lease of Property

<b>Sr. No.</b>	<b>Description</b>	<b>Particulars</b>
4	Nature, duration/tenure, material terms, monetary value and particulars of contract/ arrangement	For the proposed sub-lease of Chakan property, the Company has to enter into a Tripartite Agreement with J. N. MARSHALL & CO. (Engineering Dept.) and M.I.D.C on long term basis on terms as decided with MIDC. The terms and conditions with respect to price will be determined on prevailing price, other arms' length criteria and factors as are generally accepted for related party transactions.
5	Particulars of the proposed transaction	Sub-lease of Property
6	Tenure of the transaction	Contracts/arrangements with a duration upto 30 years
7	Value of the proposed transaction	Not exceeding Rs. 50,00,000/- p.m.
8	Percentage of annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	4.45% (Value of proposed transaction taken on annual basis)
9	Benefits of the proposed transaction	Long term sub-lease of Chakan factory
10	Details of the valuation report or external party report (if any) enclosed with the Notice	Not Applicable
11	Name of the Director or Key Managerial Personnel, who is related	Mr. S. J. Marshall Mr. N. S. Marshall
12	<b>Following additional disclosures to be made in case loans, inter-corporate deposits, advances or investments made or given</b>	
A	Source of Funds	NA
B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: • Nature of indebtedness • cost of funds and • tenure of the indebtedness	NA
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	NA

**B. Detail(s) of Transaction and Approvals Sought**

Approval of the Members of the Company is, therefore, required in terms of Regulation 23 of the SEBI LODR, 2015 and other applicable provisions by way of passing of an Ordinary Resolution for the aforesaid Material Related Party Transactions for the period from October 1, 2022 onwards w.r.t. business items mentioned at Sr. No. 8 above.

As per Regulation 23 of the SEBI Listing Regulations and read with applicable provisions of the Act, related parties of the Company are not permitted to vote to approve the resolutions set out in Item No. 8 of this Notice whether the related party is a related party to the proposed transaction or not.

Except Mr. S. J. Marshall and Mr. N. S. Marshall and their relatives, none of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company and accordingly the Board recommends the Ordinary Resolution as set out in Item No.8 of this Notice for approval of the Members.

This Explanatory statement may also be regarded as disclosure as required under SEBI Listing Regulations.

## ANNEXURE "A" TO THE EXPLANTORY STATEMENT

Statement as required under Section II of Part II of Schedule V to the Companies Act, 2013 giving details in respect of appointment / re-appointment of Mr. S. J. Marshall, Mr. N. S. Marshall and Mr. I. M. Panju.

### I. GENERAL INFORMATION:

1. Nature of Industry: The main business of the Company is manufacturing and sale of Industrial Fasteners used in Auto Industry.
2. Date or expected date of commencement of commercial production: Not Applicable, as the Company is an existing Company.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial Performance based on given indicators:

Sr. No.	Particulars	2021-22	2020-21	2019-20
1	Gross Income	14716.69	12418.61	14199.60
2	Profit before tax	(488.02)	(1791.65)	(1041.73)
3	Profit after tax	(488.02)	(1790.04)	(770.83)
4	Dividend Paid	Nil	Nil	Nil
5	Rate of Dividend	Nil	Nil	Nil

### 5. Foreign Investments or collaborations, if any - NIL

### II. INFORMATION ABOUT THE APPOINTEE

Name of Director	Mr. S. J. Marshall	Mr. N. S. Marshall	Mr. I. M. Panju
Date of Birth	October 15, 1937	March 21, 1976	February 08, 1960
Date of Appointment	April, 1960	July, 2003	January, 1994
Brief resume of the Director	Mr. S. J. Marshall is an Economics Graduate. He started his career with the Company since inception and is looking after overall activities of the Company.	Mr. N. S. Marshall is a MBA from Institute of Management Development, Lausanne, Switzerland responsible for the production, marketing and administrative activities of the Company.	Mr. I. M. Panju is a MBA from Indiana University of Pennsylvania, USA and is responsible for the Planning and Finance activities of the Company.
Recognition or awards	NIL	NIL	NIL
Past Remuneration	NIL	58.83 Lakhs	4.18 Lakhs
Nature of his expertise in specific functional areas	Looks after overall affairs of the Company and plays an imperative role in the progress of the Company	Looks after the Production, Marketing, and administrative activities of the Company	Looks after the Planning and Finance activities of the Company.

<b>Remuneration Proposed</b>	Mr. S. J. Marshall has waived and forgone his salary due to outbreak of Covid 19, hence Currently the Company is not paying any remuneration to Mr. S. J. Marshall.	Not exceeding Rs.84 lakhs/- p.a. (with such increments as may be determined by the Board of Directors of the Company from time to time as per Company's Rules.)	Not exceeding Rs. 84 lakhs/- p.a. (with such increments as may be determined by the Board of Directors of the Company from time to time as per Company's Rules.)
<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</b>	Not possible being a unique nature of the Industry. However as compared to the size of our Company, the remuneration to be paid is going to be very comparative as per the industry norms.	Not possible being a unique nature of the Industry. However as compared to the size of our Company, the remuneration to be paid is going to be very comparative as per the industry norms.	Not possible being a unique nature of the Industry. However as compared to the size of our Company, the remuneration to be paid is going to be very comparative as per the industry norms.
<b>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any</b>	Being promoter, he is directly related to the Company and is a close relative of Mr. N. S. Marshall and Mr. I. M. Panju	Being promoter, he is directly related to the Company and is a close relative of Mr. S. J. Marshall and Mr. I. M. Panju	He is a close relative of Mr. S. J. Marshall and Mr. N. S. Marshall

**III. OTHER INFORMATION:**

1. Reasons of loss or inadequate profits: Disruption in market and auto industry caused by Covid-19 pandemic.
2. Steps taken or proposed to be taken for improvement: Significant efforts to develop new customers and new business with existing customers with focus on increasing revenues and implementation of cost saving initiatives.
3. With implementations of steps and measures mentioned in point 2 above, the management expects increased performance, productivity and profits.

**IV. DISCLOSURES:**

Necessary disclosures shall be made in the Directors Report annually and Shareholders will be provided all the necessary information.

The Board recommends the resolution set forth in Item No. 4, 5 and 6 subject to the approval of the Members at the ensuing Annual General Meeting.

## SIMMONDS MARSHALL LIMITED

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE 62<sup>ND</sup> ANNUAL GENERAL MEETING, AS SET OUT IN ITEM NO. 2, 4, 5, AND 6 OF THIS NOTICE, IN TERMS OF REGULATION 36(3) OF THE SEBI (LODR) REGULATIONS, 2015 READ WITH CLAUSE 1.2.5 OF SECRETARIAL STANDARD-2 ON GENERAL MEETINGS:**

<b>Name</b>	<b>Mr. S J. Marshall</b>	<b>Mr. N. S. Marshall</b>	<b>Mr. I. M. Panju</b>
Directors Identification Number (DIN)	00085682	00085754	00121748
Brief resume & Nature of expertise in specific functional areas	Economic Graduate	MBA Expertise in Production, Marketing, Accounting and Human Resources	MBA Expertise in Production, Planning and Finance
Disclosure of relationship between directors inter-se	Father of Mr. N. S. Marshall Father in law of Mr. I. M. Panju	Son of Mr. S. J. Marshall Brother-in-law of Mr. I. M. Panju	Son in law of Mr. S. J. Marshall Brother-in-law of Mr. N. S. Marshall
Names of listed entities in which the person also holds the directorship	NIL	1. Ador Fontech Limited 2. Ador Multi Products Limited 3. Hindustan Hardy Limited	NIL
No. of Shares held in the Company	17,44,177 Equity Shares	15,58,678 Equity Shares	NIL
Membership & Chairmanships of Committees of the Board*	NIL	1. Ador Fontech Limited 2. Ador Multi Products Limited 3. Hindustan Hardy Limited	NIL

\*In terms of the provisions of Regulation 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Memberships/ Chairmanships in only two committees viz. Audit Committee and Stakeholders Relationship Committee (known by whichever name) are considered.

**For and on behalf of the Board of Directors  
SIMMONDS MARSHALL LIMITED**

**Place: Mumbai  
Date: May 30, 2022**

**N.S. MARSHALL  
(DIN: 00085754)  
MANAGING DIRECTOR**