



# ITALICA

**PIL ITALICA LIFESTYLE LTD.**

(An ISO 9001 : 2015 Certified Company)

CIN : L25207RJ1992PLC006576



+91-96 499 71111



info@italica.com

July 03, 2020

The Manager-Listing Department National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block -G Bandra Kurla Complex, Bandra -East Mumbai-400051	Listing Department BSE Limited Phiroze Jeejeebhoy Towers 25 <sup>th</sup> Floor, Dalal Street Mumbai- 400001
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**Sub : Intimation for Notice of 28<sup>th</sup> AGM, Book Closure and E-Voting.**  
**Ref : Scrip Code No.: PILITA/ 500327**

Dear Sir / Madam,

Pursuant to the General Circulars issued by Ministry of Corporate Affairs and in compliance with the provisions of SEBI Circulars and SEBI (LODR) Regulations, 2015, this is to inform you that the Twenty-Eighth Annual General Meeting ("AGM") of the members of the Company will be held on Friday, July 24, 2020 at 11:00 a.m. through Video Conferencing / Other Audio Visual Means (VC/OAVM) facility and also at the registered office of the Company at Kodyat Road, Village: Sisarma, Udaipur - 313031, to transact the business as set out in the Notice convening AGM. The copy of the Notice is also available on the website of the Company i.e. [www.italica.com](http://www.italica.com).

The register of members and share transfer books will remain closed from 17.07.2020 to 24.07.2020 (both days inclusive) for the purpose of the 28th Annual General Meeting.

The Company has fixed Friday, July 17, 2020 as the "Cut-off Date" for the purpose of determining the members eligible to vote on the resolutions set out in the Notice of the AGM or to attend the AGM. The remote e-voting shall commence from Tuesday, 21.07.2020 at 09:00 a.m. and ends on Thursday, 23.07.2020 at 05.00 p.m. The instructions for remote e-voting process as well as the e-voting system on the date of the AGM are given in the Notice of AGM.

Kindly take the above on your records.

Yours faithfully,  
**For PIL ITALICA LIFESTYLE LIMITED**

Aditi Parmar  
(Company Secretary)  
M. No.: A37301



## **PIL ITALICA LIFESTYLE LIMITED**

CIN : L25207RJ1992PLC006576

Regd. Office : Kodyat Road, Village : Sisarma, Udaipur (Rajasthan)-313031

Tel. : +91 294 2432271 Fax : 91 294 2430411

Website : www.italica.com

E-mail : info@italica.com

### **NOTICE OF TWENTY EIGHTH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Twenty Eighth Annual General Meeting (AGM) of the Members of PIL ITALICA LIFESTYLE LIMITED will be held on Friday, 24th July, 2020 at 11.00 a.m. through Video Conferencing / Other Audio Visual Means (VC/OAVM) facility and also at the registered office of the Company at Kodyat Road, Village: Sisarma, Udaipur – 313031 to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, alongwith the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Narendra Bhanawat (DIN: 00146824), who retires by rotation and being eligible offers himself for reappointment.

#### **SPECIAL BUSINESS:**

3. **Re-appointment of Mr. Daud Ali (DIN:00185336) as Managing Director**

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

“**RESOLVED THAT** in pursuance of the provisions of Section 196, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act and subject to such other approvals, consents as may be required, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Daud Ali (DIN:00185336), as Managing Director of the Company for a period of three (3) years with effect from 01.04.2021, on the terms and conditions as set out in the Explanatory Statement annexed to the notice convening the meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said re-appointment, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may

hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto.

**RESOLVED FURTHER THAT** in pursuance of the provisions of section 197(3) and other applicable provisions, if any of the Companies Act, 2013, and the rules made there under Mr. Daud Ali, Managing Director, will be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Managing Director, in accordance with the provisions of Schedule V to the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions.

Registered Office: By Order of the Board of Directors  
Kodyat Road, Sd/-  
Village: Sisarma Aditi Parmar  
Udaipur – 313031 Company Secretary  
Dated: 18.06.2020 M. No. : A37301

#### **Note :**

1. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 28th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 28th AGM shall be the Registered Office of the Company. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 15 and available at the Company’s website www.italica.com.

2. A Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of Item No. 3 of the accompanying Notice are annexed hereto.
3. Brief Resume and other details of the Director seeking reappointment under Item No.2 and 3 of the accompanying Notice, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”) and Secretarial Standard - 2 issued by The Institute of Company Secretaries of India, is annexed hereto.
4. Pursuant to the MCA Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM alongwith Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2019-20 has been uploaded on the website of the Company at [www.italica.com](http://www.italica.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of Central Depository Services (India) Limited ((agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com)).
7. The Register of Members and Share Transfer Books of the Company shall remain closed from 17.07.2020 to 24.07.2020 (both days inclusive).
8. Members seeking any information with regard to accounts are requested to write to the Company atleast 10 days before the meeting so as to enable the management to keep the information ready.
9. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
10. In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the physical mode. The Members who are desirous of availing this facility may kindly write to Company’s R & T Agent for nomination form by quoting their folio number.
11. The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
12. The Members can join the AGM through 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 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
13. The company has a dedicated E-mail address - [investor@italica.com](mailto:investor@italica.com) for members to mail their queries or lodge complaints, if any. We will endeavor to reply to your query at the earliest.
14. Route map of the Company is enclosed at the end of this notice. However members attending AGM through VC/OAVM, Route Map is not required.
15. **Process and manner for members opting for voting through Electronic means:**

**THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the

Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- (ii) Members whose names are 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. Friday, July 17, 2020, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- (iii) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, July 17, 2020, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
- (iv) The remote e-voting will commence on Tuesday, July 21, 2020 at 9.00 a.m. and will end on Thursday, July 23, 2020 at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. Friday, July 17, 2020, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by CDSL thereafter.
- (v) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, July 17, 2020.
- (vi) The Company has appointed Mr. Ashok Modi, Practicing Chartered Accountant (FCA No.:074488)

proprietor of M/s A. Modi & Co., Chartered Accountants, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

**16. Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**

- a) 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 (investor @italica.com /RTA email id (rnt.helpdesk@linktime.co.in)
- b) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company (investor@italica.com /RTA email id (rnt.helpdesk@linktime.co.in)

**17. The instructions for shareholders for Remote voting are as under:**

- (i) The voting period begins on Tuesday 21<sup>st</sup> July, 2020 at 09.00 a.m. and ends on Thursday 23<sup>rd</sup> July, 2020 at 05.00 p.m. 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 Friday, July 17, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) 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.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at

<https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
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. 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 as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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 & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
  - 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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 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; investor@italica.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.  
In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th 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 1800225533.

#### **18. The Instructions For Shareholders For E-Voting During the AGM Are As Under:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders 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.

#### **19. The instructions for shareholders attending the AGM through VC/OAVM are as under:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at ([investor@italica.com](mailto:investor@italica.com)). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at ([investor@italica.com](mailto:investor@italica.com)). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
20. The Scrutinizer, after scrutinizing the voting at AGM venue and through remote e-Voting, not exceeding 48 hours of conclusion of the Meeting, make a consolidated scrutinizer’s report of the votes cast in favor or against, if any, and submit the same to the chairman of the meeting. The chairman or the authorized director / company secretary shall declare the results. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.italica.com](http://www.italica.com) and on the website of CDSL i.e. [www.cdslindia.com](http://www.cdslindia.com) and shall also be communicated to the Stock Exchanges where the shares of the Company are listed. The resolution shall be deemed to be passed on the date of AGM subject to receipt of requisite number of votes in favor of the resolutions.

## **Statement of material facts pursuant to Section 102(1) of the Companies Act, 2013**

### **Item No. 3**

The present term of appointment of Mr. Daud Ali as Managing Director will expire on 31.03.2021. Mr. Daud Ali is looking after the day to day business activities of the Company.

The continuity of the present management will help the Company in attaining its object in better and harmonious way. The Board of Directors of the Company at their Board meeting held on 18.06.2020 and as recommended by the Nomination and Remuneration Committee, re-appointed Mr. Daud Ali as Managing Director for a period of three (3) years with effect from 01.04.2021 to 31.03.2024 subject to the approval of the shareholders. The proposed remuneration is within the limits and other terms of clause (A) Section II of Schedule V to the Companies Act, 2013 as amended.

The terms and conditions of the re-appointment of Managing Director are embodied in the agreement to be made between the Company and the Managing Director. The broad particulars of remuneration proposed to be paid to the said managing Director during his term of office are as under:

<b>Name and Designation</b>	<b>Tenure</b>	<b>Basic Salary per month (Rs.)</b>	<b>Perquisites and Allowances per month (Rs.)</b>
Mr. Daud Ali Managing Director	01.04.2021 to 31.03.2024	Rs. 3,50,000 /- per month in the scale of Rs. 2,00,000 per month to Rs. 6,00,000 per month	Perquisites and Allowances: upto 40 % of the basic salary.

The annual increment which will be effective from 1st April every year will be decided by the Board and will be merit based taken into account the Company's performance.

The said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any rules thereunder (including any statutory

modification or re-enactment thereof for the time being in force). However, the Company's contribution to provident fund, superannuation or Annuity fund, to the extent these singly or together are not taxable under the Income Tax Act, 1961, and gratuity payable and encashment of leave at the end of the tenure, as per the rules of the Company, shall not be included in the computation of limits for the remuneration which includes salary, perquisites and allowances.

In the event of loss or absence or inadequacy of profits in any financial year of the Company, Mr. Daud Ali, Managing Director shall be paid the salary and perquisites as specified

herein above. The agreement may be terminated at any time by either party giving a three month notice in writing.

Copy of the draft letter for appointment of Mr. Daud Ali as Managing Director of the Company setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during business hours on any working day.

This may be treated as an abstract of the draft agreement between the Company and Mr. Daud Ali pursuant to section 190 of the Companies Act, 2013. The proposed remuneration is within the limits of the schedule V as amended to the Companies Act, 2013.

The terms and conditions set out for the re-appointment and payment of remuneration specified herein may be altered and varied from time to time by the Board of Directors ("the Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board of the Company), as it may, at its discretion deem fit. The Board is also entitled to revise the salary, perquisites and allowances, payable to the said Managing Director of the Company at any time, such that the overall yearly remuneration payable to the said Managing Director shall not exceed the limits specified under section 197 read with Schedule V to the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof for the time being in force) or any amendment made thereto.

### **Statement as required under Section II of the Schedule V of the Companies Act, 2013 :**

<b>I. GENERAL INFORMATION</b>									
1. Nature of Industry	Plastic moulded furniture and other articles								
2. Date of commencement of commercial production	12.03.1993								
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 in view of the point 2 hereinabove								
4. Financial performance based on given indicators	Year – 2019-20 (Rs. In Lakhs)								
	<table border="1" style="width: 100%;"> <tr> <td>Total Revenue</td> <td style="text-align: right;">4878.83</td> </tr> <tr> <td>Total Expenses</td> <td style="text-align: right;">4446.01</td> </tr> <tr> <td>Profit Before Tax</td> <td style="text-align: right;">432.82</td> </tr> <tr> <td>Profit After Tax</td> <td style="text-align: right;">79.91</td> </tr> </table>	Total Revenue	4878.83	Total Expenses	4446.01	Profit Before Tax	432.82	Profit After Tax	79.91
Total Revenue	4878.83								
Total Expenses	4446.01								
Profit Before Tax	432.82								
Profit After Tax	79.91								
5. Export performance and net foreign exchange collaborations	Nil								
6. Foreign investments or	NIL								

collaborators, if any	
<b>II. INFORMATION ABOUT THE APPOINTEE</b>	
1. Back ground details	Mr. Daud Ali aged 59 years is a young and dynamic person with 40 years of vast and rich experience of the plastic industry in general and general administration, production, marketing etc. in particular. He has been working on the Board of the Company and holds the position of Managing Director since 1992. He holds the bachelor's degree in commerce. He has been managing day to day affairs of the Company subject to the superintendence, control and directions of the Board of Directors of the Company.
2. Past remuneration	(a) Salary: Rs. 3,50,000/- per month in the scale of Rs. 2,00,000 per month to Rs. 6,00,000 per month . (b) Perquisites and Allowances : upto 40 % of the basic salary.
3. Recognition or awards	NIL
4. Job profile and his suitability	Looking to his job profile as mentioned in 1 above, Mr. Daud Ali appears to be suitable.
5. Remuneration proposed	(a) Salary: Rs. 3,50,000/- per month in the scale of Rs. 2,00,000 per month to Rs. 6,00,000 per month . (b) Perquisites and Allowances : upto 40 % of the basic salary.
6. 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 w.r.t. the country of his origin):	The proposed remuneration of Mr. Daud Ali has been benchmarked with the remuneration being drawn by similar positions in the similar industry and is commensurate with the size of the Company and diverse nature of its businesses.
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Daud Ali holds 3,16,200 equity shares in the capital of the Company as on the date of this notice and do not have any relationship with other managerial personnel.

<b>III. OTHER INFORMATION</b>	
1. Reasons of loss or inadequate profits	This is not applicable. During the year 2019-2020, the Company earned profits and the profits are adequate to cover the managerial remuneration in accordance with the provisions of the Companies Act, 2013. This is done with an abundant precaution to take care of future contingencies, if any.
2. Steps taken or proposed to be taken for improvement	The Company is continuously taking steps to improve its top line and as well bottom line by cost control and cost reduction methods, better distribution, effectively and harmoniously utilizing its available resources focused with higher yields.
3. Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, with the steps taken as narrated at point no. 2 hereinabove, it is expected that the bottom line will improve at least by 45% over the previous year's performance. In the financial year 2019-20, the Company's profit before tax is Rs. 432.82 Lakhs.
IV. Disclosures : In heading "Corporate Governance-In the Board of Directors' report	The same will be provided in the Annual Report as per the requirements.

None of the Directors of the Company except Mr. Daud Ali and his relatives to the extent of their shareholdings in the company, if any, is interested or concerned in any way financially or otherwise, in this resolution.

The Board of Directors accordingly recommends the above resolution as set out in Item No. 3 for approval of members of the Company.

Registered Office : By Order of the Board of Directors  
Kodiyat Road,  
Village: Sisarma  
Udaipur – 313031  
Dated : 18.06.2020

Sd/-  
Aditi Parmar  
Company Secretary  
M. No. A37301



**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATION 36 OF SEBI (LODR) REGULATIONS, 2015 WITH THE STOCK EXCHANGES AND SECRETARIAL STANDARD 2 ISSUED BY THE ICSI:**

Name of Director	Narendra Bhanawat	Daud Ali
DIN	00146824	00185336
Nationality	Indian	Indian
Date of Birth	29.06.1967	22.12.1960
Date of Appointment on the Board	12.02.2002	01.05.1992
Qualifications	Graduate in Commerce	Graduate in Commerce
Nature of Expertise	Accounts and Finance	Accounts, Finance, Marketing and General Administration
Relationship with other Directors	Not related with any Director of the Company.	Not related with any Director of the Company.
Directorship held with other companies	Eduvisor Services Private Limited.	1. Eduvisor Services Private Limited 2. Dawood Investment Private Limited 3. Peacock Innovation Private Limited 4. Lion Houseware Private Limited 5. Safe Polymer Private Limited
Committee Membership /Chairmanship in other Companies	None	None
No. of equity shares held in Company	400 equity shares	316200 equity shares

**Route map to the deemed venue of AGM**

