

# CERA

CSL/2022-23/108  
2<sup>nd</sup> June 2022

To, BSE Limited Corporate Relationship Department 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort, Mumbai - 400001. Scrip Code :532443 Scrip ID: CERA	To, National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai - 400051.  Scrip Code: CERA
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Dear Sir/Madam,


**Sub: Notice of the 24<sup>th</sup> Annual General Meeting of the Company.**

This is to inform that the 24<sup>th</sup> Annual General Meeting ("AGM") of the members of the Company will be held on Thursday, 30<sup>th</sup> June 2022 at 11:30 a.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Notice convening the 24<sup>th</sup> Annual General Meeting of the Company is attached to this letter.

We hope you will find the same in order and take the same on records.

Thanking you,  
For Cera Sanitaryware Limited,

  
Hemal Sadiwala  
Company Secretary  
Encl: As Above



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**Cera Sanitaryware Limited**

**Corporate Office:** 7<sup>th</sup> & 8<sup>th</sup> Floors, B Wing, Privilon, Ambli BRTS Road, Iskcon Crossroads, Ahmedabad 380059, India  
Tel: +91 79 49112222 Email: marketing@cera-india.com Web: www.cera-india.com

**Registered Office & Works:** 9, GIDC Industrial Estate, Kadi 382715, District Mehsana, North Gujarat

CIN: L26910GJ1998PLC034400

## NOTICE

Notice is hereby given that the 24<sup>th</sup> Annual General Meeting of the Members of CERA SANITARYWARE LIMITED will be held at 11.30 a.m. on Thursday, the 30<sup>th</sup> day of June, 2022 through Video Conferencing ('VC') facility or other audio visual means ('OAVM') to transact the following businesses:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Standalone and Consolidated Audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2022 including statement of Profit and Loss and Cashflow Statement for the year ended 31<sup>st</sup> March, 2022, Balance Sheet as at that date and the Directors' and Auditors' Reports thereon.
2. To declare a Final dividend of ₹ 20/- per equity share and special dividend of ₹ 15/- per equity share for the Financial Year 2021-22.
3. To appoint a director in place of Smt. Deepshikha Khaitan (DIN 03365068), who retires by rotation and being eligible, offers herself for reappointment.
4. To appoint Statutory Auditors and fix their remuneration.

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and pursuant to the recommendation made by the Audit Committee to the Board, Singhi & Co., Chartered Accountants (Firm Registration No. 302049E) be and are hereby appointed as the Statutory Auditors of the Company, in place of retiring auditors N.M. Nagari & Co, Chartered Accountants (Firm Registration No. 106792W), to hold office for a term of five consecutive years from the conclusion of this 24<sup>th</sup> Annual General Meeting, until the conclusion of the 29<sup>th</sup> Annual General Meeting of the Company, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.

**SPECIAL BUSINESS**

5. 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 all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the remuneration of ₹ 90,000/- p.a. plus out of pocket expenses and applicable taxes, if any for the financial year ending 31<sup>st</sup> March, 2023, as recommended by the Audit Committee and approved by the Board of Directors of the Company to be paid to K.G. Goyal & Co., Cost Accountants for conducting the Audit of the Cost records of the company be and is hereby ratified and confirmed.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

**"RESOLVED THAT** pursuant to Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made there under including any amendment(s), modification(s), replacement(s) or re-enactment thereof for the time being in force read with Schedule

IV to the Companies Act, 2013 Regulations 16(1)(b), 25(2A) and other applicable Regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Shri Surendra Singh Baid (DIN 02736988), Independent Director of the Company, whose term of office as Independent Director expires on 31<sup>st</sup> March, 2023, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Independent Director be and is hereby re-appointed as an Independent Director of the Company (Not liable to retire by rotation) to hold office, for a second term of 5 (five) consecutive years upto 31<sup>st</sup> March, 2028.

**RESOLVED FURTHER** that pursuant to Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, consent of the Members be and is hereby accorded to continue and hold office of Non-executive Independent Director of the Company by Shri Surendra Singh Baid (DIN 02736988), who will attain the age of 75 years during his current tenure of appointment i.e. upto 31<sup>st</sup> March, 2028."

7. To consider and, if thought fit, to pass with or without modification the following resolution as an **ordinary resolution**.

**"RESOLVED THAT** Shri Anupam Gupta (DIN 09290890) who was appointed as an Additional Director of the Company by Board of Directors w.e.f. 15<sup>th</sup> October, 2021 under section 161 of the Companies Act, 2013) and Article 137 of the Articles of Association of the Company and who hold the office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing proposing his candidature for the office of the director be and is hereby appointed as a director of the Company, who will be liable to retire by rotation."

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

**"RESOLVED THAT** approval of the members be and is hereby accorded in terms of Sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 and relevant rules made thereunder, including any amendment(s), modification(s), replacement(s) or re-enactment(s) thereof for the time being in force for the appointment of and for the remuneration payable to Shri Anupam Gupta (DIN 09290890) as "Executive Director (Technical)" of the Company for a period of Three (3) years w.e.f. 15<sup>th</sup> October, 2021 at a remuneration and other terms as mentioned in the explanatory statement annexed to this notice.

**RESOLVED FURTHER THAT** Shri Anupam Gupta, Executive Director (Technical) will be liable to retire by rotation.

**RESOLVED FURTHER THAT** Executive Director (Technical) is also entitled to the benefits as per the rules of the Company, which the other senior executives / employees of the Company are entitled to.

**RESOLVED FURTHER THAT** the overall remuneration payable to Shri Anupam Gupta shall not exceed the limits prescribed under the applicable provisions of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, wherein in any financial year during the currency of his tenure, the Company has no profits or the profits are inadequate, the Executive Director (Technical) will be paid Minimum Remuneration within the ceiling limit prescribed under section II of part II of Schedule V of the Act or amendment(s), modification(s), replacement(s) or re-enactment(s) thereof for the time being in force subject to required disclosure and other compliance as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution or otherwise considered by the Board in the best interest of the Company, as it may deem fit."

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

"RESOLVED THAT approval of the members be and is hereby accorded in terms of Sections 196, 197, 198, 203 Schedule V and any other applicable provisions of the Companies Act, 2013 and relevant rules made thereunder, including any amendment(s), modification(s), replacement(s) or re-enactment(s) thereof for the time being in force for the re-appointment of and for the remuneration payable to Shri Ayush Bagla (DIN 01211591) as "Executive Director" of the Company for a period of Three (3) years w.e.f. 14<sup>th</sup> May, 2022 at a remuneration and other terms as mentioned in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT Shri Ayush Bagla, Executive Director will be liable to retire by rotation.

RESOLVED FURTHER THAT the Executive Director is also entitled to the benefits as per the rules of the Company, which the other senior executives / employees of the Company are entitled to.

RESOLVED FURTHER THAT the overall remuneration payable to Shri Ayush Bagla shall not exceed the limits prescribed under the applicable provisions of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, wherein in any financial year during the currency of his tenure, the Company has no profits or the profits are inadequate, the Executive Director will be paid Minimum Remuneration within the ceiling limit prescribed under section II of part II of Schedule V of the Act or amendment(s), modification(s), replacement(s) or re-enactment(s) thereof for the time being in force subject to required disclosure and other compliance as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution or otherwise considered by the Board in the best interest of the Company, as it may deem fit."

10. To consider and, if thought fit, to pass with or without modification the following resolution as a **Special resolution**.

"RESOLVED THAT approval of the members be and is hereby accorded in terms of Sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 and relevant rules made thereunder and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, including any amendment(s), modification(s), replacement(s) or re-enactment thereof for the time being in force, for the re-appointment of and for the remuneration payable to Shri Vikram Somany (DIN 00048827) as "Chairman and Managing Director" of the Company for a period of Five (5) years w.e.f. 1<sup>st</sup> July, 2022 at a remuneration and other terms as mentioned in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT Shri Vikram Somany, Chairman and Managing Director will not be liable to retire by rotation.

RESOLVED FURTHER THAT the overall remuneration payable to Shri Vikram Somany shall not exceed the limits prescribed under the applicable provisions of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the Chairman and Managing Director is also entitled to the benefits as per the rules of the Company, which the other senior executives/ employees of the Company are entitled to.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, wherein in any financial year during the currency of his tenure, the Company has no profits or the profits are inadequate, the Chairman and Managing Director will be paid Minimum Remuneration within the ceiling limit prescribed under section II of part II of Schedule V of the Act or amendment(s), modification(s), replacement(s) or re-enactment(s) thereof for the time being in force subject to required disclosure and other compliance as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution or otherwise considered by the Board in the best interest of the Company, as it may deem fit."

11. To consider and, if thought fit, to pass with or without modification the following resolution as a **Special resolution**.

"RESOLVED THAT pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder including any amendment(s), modification(s), replacement(s) or re-enactment(s) thereof for the time being in force and Regulation 17(6)(a) and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a sum not exceeding 1% p.a. of the net profits of the Company calculated in accordance with the provisions of Sections 198 of the Companies, Act 2013 and rules made thereunder, be paid to and distributed among the directors not in whole time employment of the Company in such manner, as the Board of Directors may from time to time determine and in default equally in each financial year of the company for a period of Five (5) financial years, commencing from 1<sup>st</sup> April, 2023 upto 31<sup>st</sup> March, 2028.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Regd. Office :  
9, GIDC Industrial Estate,  
Kadi – 382 715  
Dist. Mehsana, Gujarat.  
10<sup>th</sup> May, 2022  
CIN : L26910GJ1998PLC034400

By Order of the Board of Directors  
**For Cera Sanitaryware Limited**  
**Hemal Sadiwala**  
Company Secretary  
(ACS:20741)

## NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and May 5, 2022 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional /Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [evoting@parikhdave.com](mailto:evoting@parikhdave.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
4. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to MCS Share Transfer Agent Limited, Ahmedabad in case the shares are held by them in physical form.
5. The Register of Members and Share transfer book of the Company will remain closed from Wednesday 15<sup>th</sup> June, 2022 to Wednesday 22<sup>nd</sup> June, 2022 (both days inclusive).
6. The Board of Directors has recommended a final dividend of ₹ 20/- and a special dividend of ₹ 15/- per fully paid-up equity share of ₹ 5 /- each for the financial year 2021-22.
7. Statement pursuant to provisions of Section 102 of the Companies Act, 2013 is annexed hereto.
8. The Company has transferred the unpaid/unclaimed dividends up to the financial year 2013-14 to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Members who have not encashed their dividend warrants for the financial year 2014-15 onwards are advised to write to the Company immediately for claiming dividends declared by the Company.

Financial Year	Date of declaration of dividend	Dividend payment %	Expected date of transfer of unpaid dividend to IEPF Account
2014-15	30-07-2015	125	30-08-2022
2015-16	29-07-2016	180	29-08-2023
2016-17	27-07-2017	240	27-08-2024
2017-18	30-08-2018	240	30-09-2025
2018-19	31-07-2019	260	30-08-2026
2019-20*	14-02-2020	260	14-03-2027
2020-21	04-08-2021	260	03-09-2028

\* Interim Dividend

9. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs and its amendment made from time to time, the Company has issued Newspaper advertisement on 02.06.2021 and Company has sent individual notices to the shareholders on 27.05.2021 for transfer of all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more, such shareholders' shares have been transferred to the Investor Education and Protection Fund during year 2021-22. Shareholders are requested to note that shares transferred to IEPF, including all benefits accruing on such shares, if any can be claimed back from the IEPF Authority after following the procedure prescribed under the said rules. The procedure is also available on the website of the IEPF Authority at [www.iepf.gov.in](http://www.iepf.gov.in). Such shareholders are requested to claim their shares and unclaimed / unpaid dividend immediately.
10. Pursuant to SEBI Circular dated 3<sup>rd</sup> November, 2021 read with SEBI Circulars dated 14<sup>th</sup> December, 2021 and 25<sup>th</sup> January, 2022 on Common and Simplified Norms for processing Investor's Service, the shareholders holding shares in Physical mode are mandatorily require to record their PAN, Address with PIN code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination with the Company/ Registrar & Share Transfer Agent (RTA) of the Company. The salient features and requirements of the circular are as follows:
  - A) If case of Non - updation of KYC - Folios wherein any ONE of the cited details/documents, (i.e PAN, Address with PIN code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination) are not available on or after April 01, 2023, shall be frozen as per SEBI circular. The securities in the frozen folios shall be eligible to lodge any grievance or avail service request from the RTA only after furnishing the complete documents / details as aforesaid. And eligible for any payment including dividend, interest or redemption payment only through electronic mode upon complying with the above stated requirements.
  - B) The relevant formats for Nomination and Updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and SEBI circular are available on Company website as well as the website of MCS Share Transfer Agent Ltd. Original cancelled cheque leaf bearing the name of the first holder failing which first security holder is required to

submit copy of bank passbook / statement attested by the bank which is mandatory for registering the new bank details.

- C) Mandatory Linkage of PAN with Aadhaar - As per the Central Board of Direct Taxes (CBDT), it is mandatory to link PAN with Aadhaar number by March 31, 2023. A communication in this regard was sent to physical shareholders by in February, 2022. Security holders who are yet to link the PAN with Aadhaar number are requested to get the same done before 31<sup>st</sup> March, 2023. Post 31<sup>st</sup> March, 2023 or any other date as may be specified by the CBDT, RTAs shall accept only valid PANs and the ones which are linked to the Aadhaar number. The folios in which PAN is / are not valid as on the notified cut-off date of 31<sup>st</sup> March, 2023 or any other date as may be specified by the CBDT, shall also be frozen.

In view of the above, we request you to submit the KYC Form, duly completed along with Investor Service Request Form ISR-1 and the required supporting documents as stated in Form ISR-1 at the earliest MCS Share Transfer Agent Ltd.

Necessary communication through letters have been sent to all the physical shareholders in this regard in the month of February, 2022.

11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, January 15, 2021 and May 13, 2022, Notice of the AGM alongwith the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website [www.ceraindia.com](http://www.ceraindia.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) & National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and notice of AGM on the website of CDSL : <https://www.evotingindia.com>. Members who have not registered their email address are requested to get their email address registered with their DP in case the shares are held in electronic mode and with Company's Registrar and Share Transfer Agent - MCS Share Transfer Agent Limited, Ahmedabad in case shares are held in Physical Form. This may be treated as an advance opportunity in terms of proviso to Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014.
12. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
13. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 15<sup>th</sup> June, 2022 through email on [ceragreen@cera-india.com](mailto:ceragreen@cera-india.com). The same will be replied by the Company suitably. All the documents, if any, referred to in this notice and explanatory statement are available for inspection of the members at the Registered Office of the Company on any working day except Saturday, between 10:00 a.m. to 1:00 p.m. up to the conclusion of this meeting.
14. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date i.e. 23<sup>rd</sup> June, 2022 only shall be entitled to avail the facility of remote e-voting or voting at the Meeting. The copy of register of Directors, Key Managerial Personnel and their shareholding maintained under The Companies Act, 2013 will be available for inspection by the members on request by sending an e-mail to the company.
15. Shareholders holding shares in Electronic Form may note that their bank account details as furnished by their depositories to the Company will be used by the Company for payment of Dividend. Members who are holding shares in electronic mode are requested to make sure, that they have updated details of Bank Account Number, Name of Bank, Branch address, MICR Code, IFSC Code with their respective depository participant. The Company will not entertain any direct request from such shareholders for deletion of / change in such bank details. Shareholders who wish to change such bank account details are, therefore, requested to advise their Depository Participants about such change, with complete details of bank account. In case the Company is unable to pay the dividend to any Shareholders by the electronic mode, due to non-availability of the complete details of the Bank account, the Company shall dispatch the dividend warrants to such Shareholders by post.
16. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from 1<sup>st</sup> April, 2020, dividend declared and paid by the Company is taxable in the hands of its members and the Company is required to deduct tax at source (TDS) from dividend paid to the members at the applicable rates. A separate e-mail will be sent at the registered e-mail ID of the members describing about the detailed process to submit the documents/declarations along with the formats in respect of deduction of tax at source on the dividend payout. Sufficient time will be provided for submitting the documents/ declarations by the members who are desiring to claim beneficial tax treatment. The intimation will also be uploaded on the website of the Company [www.cera-india.com](http://www.cera-india.com).

## 17. Brief resume of directors, who are proposed to be appointed/re-appointed at this meeting are given below:

Name of Director	Smt. Deepshikha Khaitan	Shri Surendra Singh Baid	Shri Vikram Somany	Shri. Ayush Bagla	Shri. Anupam Gupta
DIN	03365068	02736988	00048827	01211591	09290890
Date of Birth	17.03.1975	30.05.1951	26.08.1949	10.09.1973	21.05.1968
Date of Appointment	29.03.2014 (Appointed as Joint Managing Director w.e.f. 01.04.2020)	18.04.2018	27.11.2001 (Reappointment of Shri Vikram Somany as Chairman & Managing Director w.e.f. 01.07.2022)	18.04.2018 (Reappointment of Shri Ayush Bagla as Executive Director w.e.f. 14.05.2022)	15.10.2021 (Appointment of Shri Anupam Gupta as additional Director as well as Executive Director (Technical) w.e.f. 15.10.2021)
Qualification	B.Sc. Hons. (Economics), LLB	B.Sc Tech, Ceramics, B.H.U	B.Sc. F.C.M.I (U.K)	B.A. (Management) from Franklin & Marshal College (USA)	B.E. (Electrical) & MBA
Brief Resume and Nature of expertise in specific functional areas	Involved in Design Innovation, Product, R&D, Channel Outreach and Sales. Driving equal focus on profitability & product development	Product & Business Development, Sales & Marketing Personnel Management	Founded the business in 1980, Deep industry knowledge and experience, Initiation and execution of strategy, Drives High Governance Standards	Managing Investor Relations & Strategic Planning initiatives at Cera	Responsible for overall aspects of manufacturing activities at Cera
List of other Directorships	- Capital Publishing Pvt. Ltd. - Indian Council of Sanitaryware Manufacturers - Star Agrocom Pvt. Ltd.	- Anjani Tiles Ltd.	- Asopalav Plantations Pvt. Ltd. - Birla Brothers Pvt. Ltd.	- Seaside Real Estate Pvt Ltd - Paradigm Finance Ltd	NIL
Chairman / Member of the Committees of the Board of other Companies	NIL	NIL	NIL	NIL	NIL
Terms and conditions of re-appointment	N.A	As per the Explanatory Statement	As per the Explanatory Statement	As per the Explanatory Statement	As per the Explanatory Statement
Disclosure of relationship between Director Inter-se	Smt. Deepshikha Khaitan is a daughter of Shri Vikram Somany.	Not Related to any Director.	Smt. Deepshikha Khaitan, Joint Managing Director is a daughter of Shri Vikram Somany.	Not Related to any Director.	Not Related to any Director.
Shareholding in the Company	3,39,116	NIL	9,45,847	Nil	NIL
No. of Board Meetings attended during FY 2021-22	6	6	6	6	2

**18. INSTRUCTION FOR E-VOTING AND JOINING THE AGM:**

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 readwith 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, May 05, 2020, January 13, 2021 and May 05, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has appointed 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.
- b) The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- c) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- d) Shareholders holding equity shares shall have one vote per share as shown against their holding. The shareholders can vote for their entire voting rights as per their discretion.
- e) **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**
  - (i) The voting period will begin on 27<sup>th</sup> June, 2022 and will end on 29<sup>th</sup> June, 2022. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> June, 2022 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 time of meeting.
  - (iii) 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.

- (iv) 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	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. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also 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. 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>

	<p>4) <b>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. 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.</b></p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>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.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. 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 or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you</p>

	can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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 or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
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 022- 23058738 and 22-23058542-43.
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

**(v) Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in Physical Form and shareholders other than individual shareholders holding shares in Demat form / physical 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 Shareholders holding shares in Demat Form other than individual 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 sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR 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).

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) 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.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the relevant <Cera Sanitaryware Limited> on which you choose to vote.
- 11) 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.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) 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.

- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16) 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.

**(vi) INSTRUCTIONS FOR NON – INDIVIDUAL SHAREHOLDERS AND CUSTODIANS**

- 1) 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.
- 2) 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).
- 3) 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.
- 4) 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.
- 5) 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.
- 6) 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; [ceragreen@cera-india.com](mailto:ceragreen@cera-india.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**(vii) 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:**

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

**(viii) INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- 1) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- 2) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 3) 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.
- 4) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email ID i.e. ceragreen@cera-india.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 (company email id i.e. ceragreen@cera-india.com). These queries will be replied to by the company suitably by email.
- 5) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- 6) If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
- 7) 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 or call on 022-23058542/43.

**(ix) INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

- 1) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
  - 2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
  - 3) Only those shareholders, who are present in the AGM through VC/OAVM facility and who 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.
  - 4) 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.
  - 5) 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. Shri Umesh Parikh, failing him Shri Uday Dave, Partner of Parikh Dave & Associates, Practicing Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the e-voting process and voting process at AGM in a fair and transparent manner.
  20. The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote evoting in the presence of at least two witnesses not in the employment of the company and make, not later than two working days from conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, be submitted to the Chairman or a person authorized by him in writing who shall countersign the same.
  21. The Results will be declared on receipt of Scrutinizer's Report at the Registered office of the Company at 9, GIDC Industrial Estate, Kadi - 382715. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.cera-india.com and on the website of CDSL immediately and communicated to the NSE and BSE.

**Statement pursuant to provisions of Section 102 the Companies Act, 2013.**

**Item No. 4**

N.M. Nagri & Co., Chartered Accountants were appointed as Statutory Auditors of the Company at 19<sup>th</sup> Annual General Meeting ('AGM') held on 27<sup>th</sup> July, 2017 to hold the office of the Auditors up to the conclusion of the 24<sup>th</sup> Annual General Meeting (AGM of Financial year 2021-22).

The existing Auditor's firm has completed term of five consecutive years pursuant to Section 139(2) of the Companies Act, 2013. The Audit Committee and the Board of Directors at their respective meetings held on 10<sup>th</sup> May, 2022 recommended appointment of Singhi & Co, Chartered Accountants (Firm Registration No.302049E) as the Statutory Auditors of the Company for a term of five years from the conclusion of 24<sup>th</sup> AGM till the conclusion of the 29<sup>th</sup> AGM (AGM of Financial year 2026-27), in place of retiring Auditors.

Singhi & Co. has been in the profession for over 80 years. They provide varied services which include assurance, risk, advisory, taxation, corporate finance etc. They serve multiple listed companies and have tremendous experience in the field of audit. Singhi & Co. has over 26 partners with 8 offices across the country.

Singhi & Co. one of the leading Audit Firms in the India, being Indian members of Moore Global network and considering increase in regulatory compliances & disclosures by the Auditors, the remuneration payable to the statutory auditors for the financial year 2022-23 has been fixed as ₹ 26.50 lakhs plus applicable taxes and out of pocket expenses. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

Singhi & Co, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors recommends the ordinary resolution as per item No. 4 of the accompanying notice for approval of the members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the resolution as per item No. 4 of the notice.

**Item No. 5**

The Board of Directors on the recommendation of the Audit Committee has appointed Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2023 and approved the payment of remuneration payable to them.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at item no. 5 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2023.

The Board of Directors recommends the Ordinary Resolution as per item no. 5 of the accompanying notice for approval of the members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, concerned or interested financially or otherwise in the said resolution as per item no. 5 of the Notice.

**Item No. 6**

The Members of the Company, at the 20<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> August, 2018 had approved the appointment of Shri Surendra Singh Baid as an Independent Director of the Company, whose terms will expire on 31<sup>st</sup> March, 2023. He is B.Sc. Tech, Ceramics, (BHU) and having experience of more than 48 years in Insulator Industry, Product and Business development, sales & marketing, personnel management, etc. He is not holding any shares in the Company.

As per Section 149(10) of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment as an Independent Director on passing a special resolution by the Company for a second term of upto five consecutive years on the Board of a Company.

In view of the aforesaid provisions of the Act and considering his rich experience, valuable guidance to the management and better Board performance as an Independent Director, it is proposed to re-appoint him for the second term as an Independent Director on the Board of Company for a period of five consecutive years upto 31<sup>st</sup> March, 2028. Under the relevant provisions of the Companies Act, 2013, Notice has been received from one of the member, signifying his intention proposing, Shri Surendra Singh Baid for the appointment as an Independent Director of the Company. His appointment as Independent Director is also approved and recommended by the Nomination and Remuneration Committee of the Company, based on his performance evaluation.

Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that no listed company shall appoint or continue the directorship of any person as Non-executive Director who has attained the age of 75 years, unless a Special Resolution is passed to that effect and justification thereof is disclosed in the explanatory statement annexed to the Notice for such appointment.

Accordingly, Shri Surendra Singh Baid will attain the age of 75 years on 30<sup>th</sup> May, 2026 and his appointment as Non – Executive Independent Director shall be valid upto 31<sup>st</sup> March, 2028, subject to the approval of shareholders in the ensuing Annual General Meeting.

In order to comply with the provisions, the Nomination and Remuneration committee and Board recommends the continuation of directorship of Shri Surendra Singh Baid, Non-Executive Independent Director, even after he attains the age of 75 years, till the expiry of his term of re-appointment.

In the opinion of the Board, Surendra Singh Baid fulfils the conditions specified in the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as Independent Director of the Company. He is also independent of the management of the Company.

The Board considers that his continued association would be of immense benefit to the Company and hence it is desirable to continue to avail his services as an Independent Director.

Accordingly, the Board recommends the Resolutions at Item No. 6 of the accompanying notice for re-appointment of Shri Surendra Singh Baid as an Independent Director by passing the special resolution by the members of the Company.

The disclosure under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is provided in the notes to this Notice.

Except Shri Surendra Singh Baid, being appointee, none of your Directors or key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the resolution as per the item No. 6 of the notice.

**Item No. 7 & 8**

The Board of Directors at their meeting held on 31<sup>st</sup> August, 2021 has appointed Shri Anupam Gupta as an additional director w.e.f. 15<sup>th</sup> October, 2021 under the provisions of section 161 of the Companies Act, 2013. As per the provisions of the said section, he will hold office up to the date of this Annual General Meeting. However, being eligible for appointment he offers himself for the same. The Company has also received a notice from a member proposing the name of Shri Anupam Gupta for the appointment as a Director of the Company.

Upon recommendation of Nomination and Remuneration Committee of the Company the Board of Directors at their meeting held on 31<sup>st</sup> August, 2021, appointed Shri Anupam Gupta as an Executive Director (Technical) of the Company for a period of 3 years w.e.f. 15<sup>th</sup> October, 2021, subject to the approval of members of the Company at the general meeting.

Shri Anupam Gupta is B.E. (Electrical) & MBA. He has wealth of experience and direct manufacturing expertise along with overall general management and industry experience of more than 30 years. He was previously working as the Unit head of the Insulator Division of Aditya Birla Insulators, Halol (a unit of Grasim Industries Ltd). He has worked with various companies in Industries as varied as Cement, Textiles, Chemicals and finally Ceramics spending a total of last 17 years in Aditya Birla Group. He has wide experience in the initiation and development of large scale greenfield manufacturing facilities. In his career Shri Anupam Gupta has executed brown field expansion projects and dealt with complicate ceramic and insulator technology absorption projects, setting up and running of plants. During his various stints he has extensively dealt with labour unions, industrial relations, safety and sustainability. Throughout his career he has been optimising plant performance to improve profitability. Shri Anupam Gupta is responsible for overall aspects of manufacturing activities at Cera.

Shri Anupam Gupta, designated as an Executive Director (Technical), shall discharge duties and functions subject to the superintendence, direction and control of the Board of Directors and/or Chairman and Managing Director and/or Joint Managing Director of the Company.

Shri Anupam Gupta designated as an Executive Director (Technical) shall be designated as 'Occupier' under the factories act and shall be liable for all roles and responsibilities for the position under the said Act.

Shri Anupam Gupta shall be nominated and in-charge of and be responsible for the conduct of business of the Company or any establishment / branch / unit thereof under The Legal Metrology Act, 2009.

He shall be liable to retire by rotation.

He shall not exercise the powers as an Executive Director (Technical) which are required to be exercised by the company in general meeting and / or by Board of Directors.

The principle terms and conditions of appointment of Shri Anupam Gupta, Executive Director (Technical) are as follows:

1. **Period of Appointment:** 3 (Three) years w.e.f. 15<sup>th</sup> October, 2021.
2. **Remuneration:**
  - a) **Basic Salary:** In the range of ₹ 9,50,000/- per month, w.e.f. 15<sup>th</sup> October, 2021 with annual increase upto a maximum of 15% per annum after approval from the Board.
  - b) **Perquisites:**

**Category – A**

- a) Accommodation: Free furnished housing accommodation and/or house rent allowance subject to 50% of Basic Salary.

- b) Leave Travel Concession: For self and family once in year to and from any place in India in accordance with Rules of the Company.
- c) Other Allowances: ₹ 1,08,733 per month with increase upto maximum of 25% on an annual basis after approval from the board
- d) Bonus: As per rules of the Company as applicable to other executives/employees of the Company.
- e) Performance Incentive: ₹ 58 lakhs per annum maximum on criteria which shall be decided by the Board of Directors and / or the Chairman and Managing director on a periodical basis. This amount may be increased upto maximum of 25% p.a after approval of the Board.

**Category – B**

- a) Contribution to Provident Fund or Annuity Fund: As per the rules of the Company as applicable to other executives / employees of the Company.

**Category – C**

- a) Free telephone facility at residence and a mobile telephone. Personal long distance calls on telephone will be billed by the company to the appointee.
- b) Use of Company owned car with driver, fuel and maintenance expenses upto a maximum of ₹ 10 lakhs per annum.

**Others:**

- a) Executive Director (Technical) is also entitled to the benefits as per the rules of the Company, which the other senior executives / employees of the Company are entitled to.
- b) He will not be entitled to Sitting Fee for attending the meetings of the Board of Directors or Committee(s) thereof.

The Board or Committee thereof, in its absolute discretion will fix within the range stated above the remuneration payable to the Executive Director (Technical) depending on his performance.

However, total remuneration payable to Shri Anupam Gupta shall not exceed 5% of the net profit of the Company and total remuneration payable to all working directors shall not exceed 10% of the net profit of the company in any financial year, calculated in accordance with the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder or any amendment, modification or replacement thereto from time to time. In the event of absence or inadequacy of profit in any financial year during the tenure of his appointment, total remuneration payable shall not exceed the maximum limit prescribed under Schedule V of the Companies Act, 2013, rules made thereunder or any amendment(s), modification(s) or replacement(s) or re-enactment(s) thereof from time to time, if any, to the extent with necessary approvals.

3. The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may, in its discretion deem fit, including the maximum remuneration payable to the Executive Director (Technical) in accordance with section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder or any amendment(s), modification(s) or replacement(s) or re-enactment(s) thereof from time to time.
4. If at any time Shri Anupam Gupta ceases to be a Director of the Company for any cause whatsoever, he will cease to be the Executive Director (Technical).

5. Shri Anupam Gupta, Executive Director (Technical) may resign from the service of the Company by giving three months' notice in advance. Similarly, the Company has the right to terminate his service as Executive Director (Technical) at any time by giving three months' notice in writing or salary in lieu thereof.

Appointment of Shri Anupam Gupta as Executive Director (Technical) and remuneration payable to him has been considered by the Nomination and Remuneration Committee by a resolution at the meeting held on 31<sup>st</sup> August, 2021.

Pursuant to requirement of Section 203 of the Companies Act, 2013 and applicable rules in force, Shri Anupam Gupta shall be treated and designated as Key Managerial personnel of the Company w.e.f. 15<sup>th</sup> October, 2021. Shri Anupam Gupta will also be appointed as designated officer under any other Act, Regulations as may be require under the instruction of Chairman and Managing Director on time to time basis.

Pursuant to the provision of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 the approval of members by way of special resolution shall be required for appointment and payment of remuneration to Whole Time Director of the Company. Hence necessary resolution has been proposed for the approval of members.

A copy of agreement with Shri Anupam Gupta is open for inspection at the registered office of the Company between 10.00 a.m. to 1.00 p.m. on any working day except, Saturday upto the date of this Annual General Meeting.

The Board of Directors recommends the Ordinary resolution for item no. 7 and Special resolution as per item No. 8 of the accompanying notice for approval of the members of the Company.

Except, Shri Anupam Gupta, none of your directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the said resolution as per item no. 7 & 8 of notice. The disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided as notes to this notice.

This explanatory statement also be regarded as a disclosure under any other Acts, Rules and Regulations.

#### Item No. 9

Shri Ayush Bagla has been appointed as an Executive Director of the Company for a period of three (3) years w.e.f. 14<sup>th</sup> May, 2019, by the Board of Directors at their meeting held on 14<sup>th</sup> May, 2019 and his appointment has been approved by members at the Annual General Meeting held on 31<sup>st</sup> July, 2019. His term is valid upto 13<sup>th</sup> May, 2022.

Upon recommendation of Nomination and Remuneration Committee, Shri Ayush Bagla has been re-appointed as Executive Director of the Company for a period of Three (3) years with effect from 14<sup>th</sup> May, 2022 by the Board of Directors at their meeting held on 10<sup>th</sup> May, 2022, subject to the approval of members of the Company at the ensuing Annual General Meeting.

Shri Ayush Bagla is B.A (Business) from Franklin & Marshall College, USA and has more than 24 years experience in the fund management and Private Equity. He is managing Investor Relations, Capital Allocation & Strategic Planning initiatives at Cera.

He will also discharge other duties and responsibilities as may be allocated to him by the Board of Directors and / or Chairman and Managing Director.

Shri Ayush Bagla, designated as Executive Director, shall discharge his duties and functions subject to the superintendence, direction and control of the Board of Directors and / or Chairman and Managing Director of the Company.

He shall be liable to retire by rotation.

Shri Ayush Bagla shall not exercise the powers as an Executive Director, which are required to be exercised by the company in general meeting and / or by Board of Directors.

The principle terms and conditions of appointment of Shri Ayush Bagla, Executive Director are as follows:

- 1. Period of Appointment:** Three (3) years w.e.f. 14<sup>th</sup> May, 2022

#### 2. Remuneration

- a) Basic Salary:** In the range of ₹ 6,30,000/- to ₹ 13,00,000/- per month, w.e.f. 14<sup>th</sup> May, 2022.

- b) Perquisites:**

#### Category – A

- a) Accommodation:** Free furnished housing accommodation and/or house rent allowance as per the rules of the Company.
- b) Medical benefit:** Medical benefit / Medical Allowance including medical reimbursement and Mediclaim for self and family subject to one month's salary in a year or three months' salary over a period of three years or as per the rules of the Company.
- c) Leave Travel Concession:** For self and family once in a year to and fro any place in India in accordance with the Rules of the company.
- d) Club Fees:** Annual fee of one club subject to a maximum of ₹ 50,000. This, however, will not include admission and life membership fee.
- e) Insurance:** Personal Accident Insurance of an amount annual premium of which does not exceed ₹ 10,000/-.
- f) Bonus:** As per rules of the Company as applicable to other executives/employees of the Company.
- g) Special Allowance:** As may be decided by Board of Directors and / or the Chairman and Managing Director.
- h) Performance Incentive:** As may be decided by Board of Directors and / or the Chairman and Managing Director.

#### Category – B

- a) Contribution to Provident Fund or Annuity Fund:** As per the rules of the Company as applicable to other executives / employees of the Company.
- b) Gratuity:** Gratuity payable in accordance with the company's scheme thereof as applicable to other executives / employees of the company.

#### Category – C

- a) Free telephone facility at residence and a mobile telephone.** Personal long distance calls on telephone will be billed by the company to the appointee.
- b) Free use of Car with driver for company's work only.** The use of car for private purpose shall be billed by the company to the appointee.

#### Others:

- a) Executive Director is also entitled to the benefits as per the rules of the Company, which the other senior executives / employees of the Company are entitled to.**
- b) He will not be entitled to Sitting Fee for attending the meetings of the Board of Directors or Committee(s) thereof.**

The Board or Committee thereof, in its absolute discretion will fix within the range stated above the remuneration payable to the Executive Director depending on his performance.

However, total remuneration payable to Shri Ayush Bagla shall not exceed 5% of the net profit of the Company and total remuneration payable to all working directors shall not exceed 10% of the net profit of the company in any financial year, calculated in accordance with the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder or any amendment(s), modification(s) or replacement(s) or re-enactment(s) thereof from time to time. In the event of absence or inadequacy of profit in any financial year during the tenure of his appointment, total remuneration payable shall not exceed the maximum limit prescribed under Schedule V of the Companies Act, 2013, rules made thereunder or any amendment(s), modification(s), replacement(s) or re-enactment(s) thereof from time to time, if any to the extent with necessary approvals.

3. The terms and conditions of the said appointment may be altered or varied from time to time by the Board as it may, in its discretion deem fit, including the maximum remuneration payable to the Executive Director in accordance with Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder or any amendments made thereafter in this regard from time to time.
4. If at any time Shri Ayush Bagla ceases to be a Director of the Company for any cause whatsoever, he will cease to be the Executive Director.
5. If at any time Shri Ayush Bagla ceases to be an Executive Director for any cause whatsoever, he will cease to be a Director of the Company, unless the Board of Directors decide otherwise.
6. Shri Ayush Bagla, Executive Director, may resign from the service of the Company by giving three months' notice in advance. Similarly, the Company has the right to terminate his service as Executive Director at any time by giving three months' notice in writing or salary in lieu thereof.

A copy of agreement with Shri Ayush Bagla is open for inspection at the registered office of the Company between 10.00 a.m. to 1.00 p.m. on any working day except, Saturday upto the date of this Annual General Meeting.

Appointment of Shri Ayush Bagla as Executive Director and remuneration payable to him is approved by the Nomination and Remuneration Committee by a resolution at the meeting held on 9<sup>th</sup> May, 2022.

The Board of Directors recommends the Special resolution as per item No. 9 of the accompanying notice for approval of the members of the Company.

Except, Shri Ayush Bagla, none of your directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the said resolution as per item no. 9 of notice. The disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided as notes to this notice.

This explanatory statement shall also be regarded as a disclosure under any other Acts, Rules and Regulations.

#### Item No. 10

Shri Vikram Somany was appointed as Chairman and Managing Director of the Company for a period of Five years with effect from 1<sup>st</sup> July, 2017. His term is valid up to 30<sup>th</sup> June, 2022.

Upon recommendation of Nomination and Remuneration Committee, Shri Vikram Somany has been re-appointed as Managing Director and designated as Chairman and Managing Director of the Company for a period of Five (5) years with effect from 1<sup>st</sup> July, 2022 by the Board of Directors at their meeting held on 10<sup>th</sup> May, 2022, subject

to the approval of members of the Company at the ensuing Annual General Meeting.

Pursuant to the provision of Section 196, 197 and Schedule V of the Companies Act, 2013 and Regulation 17(6) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of members by way of Special resolution is sought for appointment and payment of remuneration to Shri Vikram Somany, Chairman and Managing Director (being Executive Director who belongs to Promoter / Promoters Group), as his remuneration exceeds / might exceed the limit specified under aforesaid SEBI Regulation.

Shri Vikram Somany is 73 years old. He is Chairman and Managing Director and Promoter of the Company since 2002. Under his leadership the Company has achieved the status of being one of the leading brands in Sanitaryware industry. Due to his vision, guidance, leadership and hard working, the Company has been marching ahead continuously. Considering his rich experience, knowledge and contribution to the growth of the Company and upon recommendation of the Nomination and Remuneration Committee, the Board of Directors have therefore re-appointed Shri Vikram Somany as Chairman and Managing Director of the Company for further period for five years and recommends the Special Resolution set out at Item No. 10 of the Notice for approval of the members of the Company.

Shri Vikram Somany as Chairman and Managing Director shall discharge duties and functions subject to the superintendence, direction and control of the Board of Directors of the Company.

Shri Vikram Somany, Chairman and Managing Director will not be liable to retire by rotation.

Shri Vikram Somany shall not exercise the powers as Chairman and Managing Director, which are required to be exercised by the Company in general meeting and / or by Board of Directors. The principle terms and conditions of appointment of Shri Vikram Somany as Chairman and Managing Director are as follows:

1. **Period of Appointment:** Five (5) years w.e.f. 1<sup>st</sup> July, 2022.

2. **Remuneration**

I) **Basic Salary :** In the range of ₹ 23,00,000/- to ₹ 43,00,000/- per month w.e.f. 1<sup>st</sup> July, 2022. The next increment of salary will due w.e.f. 1<sup>st</sup> April, 2023.

II) **Perquisites:**

**Category - A**

a) **Accommodation:** Free furnished housing accommodation and/ or house rent allowance as may be mutually agreed by both the parties.

b) **Facilities of gas, electricity, water and furnishings:** The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per Income-tax Rules, 1962. This shall however be subject to a ceiling of 10% of the salary of the appointee.

c) **Medical benefit :** Medical benefit / Medical Allowance including medical reimbursement and Mediclaim for self and family subject to one month's salary in a year or three months' salary over a period of three years.

d) **Leave Travel Concession :** For self and family once in a year to and fro any place in India in accordance with the Rules of the company.

e) **Club Fees :** Annual fees of club subject to a maximum of two clubs for an amount not exceeding ₹ 75,000 per annum. This will not include admission and life membership fee.

f) **Insurance :** Personal Accident Insurance of an amount annual premium of which does not exceed ₹ 10,000/-

- g) **Bonus** : As per rules of the Company as applicable to other executives/ employees of the Company.
- h) **Special Allowance**: As may be decided by the Board of Directors and/or committee thereof.
- i) **Performance Incentive**: As may be decided by the Board of Directors and/or committee thereof.

#### Category - B

Contribution to Provident Fund: As per the rules of the Company as applicable to other executive / employees of the Company.

#### Category - C

- a) Free telephone facility at residence and a mobile telephone. Personal long distance calls on telephone will be billed by the company to the appointee.
- b) Free use of Car with driver for company's work only. The use of car for private purpose shall be billed by the company to the appointee.

#### Others

- a) The Chairman and Managing Director is also entitled to the benefits as per the rules of the Company, which the other executives / employees of the Company are entitled to.
- b) He will not be entitled to Sitting Fee for attending the meetings of the Board of Directors or Committee(s) thereof.

The Board or Committee thereof, in its absolute discretion will fix within the range stated above the remuneration payable to the Chairman and Managing Director depending on the performance of the Chairman and Managing Director, size of operations, profitability and other relevant factors.

However, total remuneration payable to Shri Vikram Somany shall not exceed 5% of the net profit of the Company and total remuneration payable to all the working directors shall not exceed 10% of the net profit of the company in any financial year, calculated in accordance with the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 rules made thereunder or any amendment(s) modification(s) or replacement thereto from time to time. In the event of absence or inadequacy of profit in any financial year during the tenure of his appointment, total remuneration payable shall not exceed the maximum limit prescribed under Schedule V of the Companies Act, 2013 rules made thereunder or any amendment(s), modification(s) or replacement thereof from time to time, if and, to the extent with necessary approvals.

- 3. The terms and conditions of the said appointment and / or agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, including the maximum remuneration payable to the Chairman and Managing Director in accordance with Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder or any amendments made thereafter in this regard from time to time.
- 4. If at any time Shri Vikram Somany ceases to be a Director of the Company for any cause whatsoever, he will cease to be the Chairman and Managing Director.
- 5. Shri Vikram Somany, Chairman and Managing Director may resign from the service of the Company by giving three months' notice in advance.

A copy of agreement with Shri Vikram Somany is open for inspection at the registered office of the Company between 10.00 a.m. to 1.00 p.m. on any working day except, Saturday upto the date of this Annual General Meeting.

Appointment of and remuneration payable to Shri Vikram Somany is approved by the Nomination and remuneration committee by resolution at the meeting held on 9<sup>th</sup> May, 2022.

The Board of Directors recommends the Special resolution as per item No. 10 of the accompanying notice for approval of the members of the Company.

Except, Shri Vikram Somany himself and Smt. Deepshikha Khaitan being relative, none of other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the said resolution as per item No.10 of notice. Shri Vikram Somany is the father of Smt. Deepshikha Khaitan, Director. The disclosure under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is provided at Notes to this Notice.

This explanatory statement also be regarded as a disclosure under any other Acts, Rules and Regulations.

#### Item No. 11

Section 197(1) of the Companies Act, 2013, and/or Articles of Association of the Company, provides that in the case of the directors who are not in the whole-time employment of the Company, the shareholders, may by Special Resolution, authorize the payment of commission.

The role of Non Executive Directors is significant in achieving better performance and establishment of good governance. The responsibility of the Non Executive Directors has increased considerably over the years. In view of the dynamic changes in Company law and the corporate governance norms, there is a greater demand of Non Executive Directors for better and effective corporate governance. Keeping in view the requirement in terms of time and quality on the part of the Non Executive Directors, it is necessary to remunerate them appropriately.

Considering the same, the members of the Company at their Annual General Meeting held on 27<sup>th</sup> July, 2017, have approved the payment of commission up to 1% of net profits of the Company calculated in accordance with the provisions of section 198 and other applicable provisions, if any of the Companies Act, 2013, to the directors not in whole time employment of the Company, for a period of 5 years from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023. As such the same may be renewed for further period of 5 years w.e.f 1<sup>st</sup> April, 2023.

Accordingly, the directors other than the Executive Directors be paid commission not exceeding 1% of the net profits of the Company, calculated in accordance with the provisions of Sections 198 and other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder for a period of 5 years from 1<sup>st</sup> April, 2023. This amount will be distributed among all or some of the non-working Directors in such manner, as the Board of Directors may from time to time determine and in default equally, in each financial year.

The Board of Directors recommends the Special resolution as per item No. 11 of the accompanying notice for approval of the members of the Company.

All the Directors of the Company except Chairman & Managing Director, Joint Managing Director and Executive Directors are concerned or interested in this resolution to the extent of commission which they may receive during the course of each of the financial years for which this approval is sought. The Chairman & Managing Director, Joint Managing Director and Executive Directors and Key Managerial Personnels of the Company and their relatives are not concerned or interested, financially or otherwise, in the resolution at Item No. 11 of the Notice.

Regd. Office :

9, GIDC Industrial Estate,  
Kadi – 382 715  
Dist. Mehsana, Gujarat.  
10<sup>th</sup> May, 2022

CIN : L26910GJ1998PLC034400

By Order of the Board of Directors  
**For Cera Sanitaryware Limited**  
**Hemal Sadiwala**  
Company Secretary  
(ACS:20741)