

17<sup>th</sup> November, 2023

<p>To, Manager Dept. of Corporate Services <b>Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400001 Fax: 022- 22723121/2037/2039/2041 <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Scrip Code : 532906</b></p>	<p>To, Manager Dept. of Corporate Services <b>The National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai – 400051 Fax: 022-26598237/38, 26598347/48 <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> <b>Scrip Code : MAANALU</b></p>
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Re: ISIN – INE215I01027

**Sub: Notice of Postal Ballot**

Dear Sir/Madam,

In continuation of our earlier communication dated November 9, 2023 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Postal Ballot Notice dated November 9, 2023 along with Explanatory Statement being sent to the Members of the Company today i.e November 17, 2023, through Electronic Mode, seeking their approval for the Resolution as set out in the Postal Ballot Notice through Remote E-Voting process.

The date of events relevant to Postal Ballot are as below:

Sl. No.	Particulars	Dates
1	Cut-off Date	Friday, November 10, 2023  [for determining the members entitled for remote e-voting and dispatch of Notice (by electronic means) to Members whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on the Cut-off Date.]
2	Date of Completion of dispatch of Notice (by Electronic Means)	Friday, November 17, 2023
3	Date of Commencement of e-Voting	Tuesday, November 21, 2023 at 9:00 A.M. (IST)
4	Date of Ending of e-Voting (“Last Date”)	Wednesday, December 20, 2023 at 5:00 P.M. (IST)
5	Date on which resolution will be deemed to be passed	Wednesday, December 20, 2023
6	Results of Postal Ballot	On or before Friday, December 22, 2023

The Company has engaged the services of Link Intime India Private Limited ('Link Intime') for providing E-Voting facility to its Members. The aforementioned Postal Ballot Notice, along with the Explanatory Statement is also available on the Company's website at [www.pdsltd.com](http://www.pdsltd.com) and on the website of Link Intime at <https://instavote.linkintime.co.in>.

We request you to kindly take the above on records.

Thanking you,

Yours faithfully,

For **Maan Aluminium Limited**

**SANDEEP**  
**KUMAR**  
**AGARWAL**

Digitally signed by SANDEEP KUMAR AGARWAL,  
DN: cn=SANDEEP KUMAR AGARWAL,  
o=Maan Aluminium Limited,  
ou=Finance, email=SANDEEP.KUMAR@PSDLTD.COM,  
serialNumber=1, c=IN  
Date: 2023.11.17 11:42:49 IST

**Sandeep**  
**CFO & Company Secretary**  
**ICSI Membership No. : A-37132**  
**Email : [cs@maanaluminium.in](mailto:cs@maanaluminium.in)**



**Maan Aluminium Limited**  
(CIN No.: L30007DL2003PLC214485)  
4/5, First Floor, Asaf Ali Road, New Delhi 110 002  
Tel. 011-40081800

Website: [www.maanaluminium.com](http://www.maanaluminium.com) Email: [info@maanaluminium.in](mailto:info@maanaluminium.in)

### **POSTAL BALLOT NOTICE**

**[Pursuant to Section 110 of the Companies Act, 2013, read with Companies (Management & Administration) Rules, 2014, each as amended]**

Dear Member (s),

**Notice** is hereby given that the resolutions set out below are proposed to be passed by the Members of Maan Aluminium Limited (**"the Company"**) by means of Postal Ballot, through Remote e-voting process (**"e-voting"**) being provided by the Company to all its Members to cast their votes electronically, pursuant to the provisions of Sections 108 and 110 and all other applicable provisions of the Companies Act, 2013 (**"the Act"**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs, inter-alia, for conducting Postal Ballot through E-voting vide General Circulars Nos. 14/2020 and 17/2020 dated April 8<sup>th</sup>, 2020 and April 13<sup>th</sup>, 2020 respectively (collectively referred to as **"MCA Circulars"**), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), Secretarial Standards on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and other applicable laws and regulations, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time). The explanatory statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed to the Notice.

In compliance with the aforesaid MCA Circulars, and Section 110 of the Act and the Rules made thereunder, the Company is sending this Postal Ballot Notice (**"Notice"**) along with explanatory statement and Remote E-voting instructions only through electronic mode to all those members, whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent (**"RTA"**)/ Depository/Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the National Securities Depository Limited (**"NSDL"**)/ Central Depository Services (India) Limited (**"CDSL"**) as on Friday, November 10, 2023 (**"Cut-off date"**). Each Member's voting rights shall be in proportion to his/her share of the paid-up equity share capital of the Company as on Cut-off date, which will only be considered to avail the facility of Remote E-voting.

In compliance with the requirements of the MCA Circulars, physical copy of Notice along with Postal Ballot Forms and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot and they are required to communicate their assent or dissent through the Remote E-voting system only.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act, read with applicable Rules framed under Act, the Company is pleased to provide remote e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the Link Intime India Pvt. Ltd. (**"Link Intime"** or **"Registrar and Transfer Agent"**) as the Agency for the purpose of providing e-voting facility. The e-voting facility is available from 09:00 a.m (IST) on Tuesday, 21<sup>st</sup> November, 2023 onwards till Wednesday 20<sup>th</sup> December, 2023 [upto 5.00 P.M. (IST)]. For this purpose, please read the instructions for remote e-voting.

The Company has appointed M/s. A Abhinav & Associates, Practicing Company Secretary to act as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit his final report and other papers within the prescribed time to Chairman & Managing Director or Company Secretary of the Company after completion of scrutiny of the e-voting. The results of the Postal Ballot/e-voting along with the Scrutinizers' Report shall be displayed on the Company's website i.e. [www.maanaluminium.com](http://www.maanaluminium.com), on the website of Link Intime at <https://instavote.linkintime.co.in> and shall also be communicated to the Stock Exchanges on which shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, within two (2) working days from the conclusion of remote e-voting.

You are requested to pursue the proposed resolutions along with the explanatory statement and thereafter record your assent or dissent by means of remote e-voting facility, as provided by the Company.

## **SPECIAL BUSINESS:- RESOLUTION**

### **Item No. 1 :-**

**To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for reappointment of Mr. Ashish Jain (DIN:06942547), Whole time Executive Director for the period from April 1, 2024 to March 31, 2027**

**“RESOLVED AS A SPECIAL RESOLUTION THAT** pursuant to recommendation of the Board, Nomination and remuneration Committee, and approval of the Board and subject to the provisions of Sections 149, 152, 196, 197 and 198 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including Schedule V of the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and further in terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Articles of Association Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Ashish Jain, as Whole time Executive Director of the Company **for the period from April 1, 2024 to March 31, 2027** on the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Ashish Jain.

The broad particulars of remuneration payable to and the terms of the appointment of Mr. Ashish Jain during his tenure as Executive Director are as under:

### **Terms and Conditions of appointment:**

A. Period: 3 Years w. e. f. 1st April, 2024 with the liberty to either party to terminate the appointment on three months’ notice in writing to the other.

#### **B. Remuneration:**

(a) Basic Salary Rs. 44,00,000/- (Rupees Fourty Four Lakhs and Paise Zero Only) per annum with such increments as the Board may decide from time to time, subject however to a ceiling of Rs. 1,80,00,000/- (Rupees One Crore Eighty Lakhs Zero and Paise Zero Only) per annum as Basic Salary.

(b) Special Allowance Rs. 60,00,000/- (Rupees Sixty Lakhs Zero and Paise Zero Only) per annum with such increments as the Board may decide from time to time, subject however to a ceiling of Rs.1,80,00,000/- (Rupees One Crore Eighty Lakhs Zero and Paise Zero Only) per annum. This allowance however, will not be taken into account for the calculation of benefits such as Provident Fund, Gratuity, Superannuation and Leave encashment and this can be paid monthly/quarterly/annually.

(c) Incentive Pay: Linked to the achievement of targets, as may be decided by the Board from time to time, subject to a maximum of Rs. 5,00,00,000/- (Rupees Five Crore only) per annum and this can be paid monthly/quarterly/annually.

(d) Long-term Incentive Compensation (LTIC) including Employee Stock Option, Restricted Stock Units, Stock Appreciation Rights, Phantom Restricted Stock Units as per the Scheme applicable to the Executive Directors and/or Senior Executives of the Company and any other Incentives applicable to Senior Executives of the Company, in such manner and with such provisions as may be decided by the Board, considering the above.

#### **C. Perquisites:**

(a) Housing: Company provided (furnished/ unfurnished) accommodation and/or HRA in lieu of company provided accommodation as per the policy of the Company.

(b) House Maintenance: Electricity, gas, water, telephone and other reasonable expenses as per Company policy.

(c) Medical Expenses Reimbursement: Reimbursement of all expenses incurred for self and family (including domiciliary and medical expenses), as per Company policy.

(d) Medical and Life Insurance: Medical and Life Insurance cover as per Company policy

(e) Accidental Insurance: Accidental insurance cover as per Company policy.

(f) Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the policy of Company.

(g) Car: Two cars for use on Company’s Business as per policy of Company.

(h) Other expenses: Entertainment, travelling and all other expenses incurred for the business of the Company as per policy of the Company. Travelling expenses of Spouse accompanying on any official overseas or inland trip will be governed as per the rules of the Company.

(i) Retirement Benefits: Provident Fund, Superannuation Fund, National Pension Scheme and Gratuity as per policy of the Company. Any other one time / periodic retirement allowances / benefits as may be decided by the Board at the time of retirement.

(j) Club Membership: Fees of Corporate club in India (including admission and annual membership fee).

(K) Other benefits: Leave and encashment of leave as per policy of the Company.

(l) Other Allowances/benefits, perquisites: Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and/ or which may become applicable in the future and/ or any other allowance, perquisites as the Board from time to time decide.

D. Subject as aforesaid, the Executive Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

E. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Ashish Jain, Executive Director will be considered as continuous service with the Company from the date of his joining the Maan Aluminium Limited.

F. Though considering the provisions of Section 188 of the Companies Act 2013, and the applicable Rules thereunder, Mr. Ashish Jain would not be holding any office or place of profit by his being a mere director of the Company's subsidiaries/ Joint Ventures, approval be and is hereby granted by way of abundant caution for him to accept the sitting fees/commission paid/payable to other directors for attending meetings of Board(s) of Directors/Committee(s) of subsidiaries/Joint Ventures of the Company.

G. Mr. Ashish Jain shall be subject to retirement by rotation during his tenure as the Executive Director of the Company. So long as Mr. Ashish Jain functions as the Executive Director, he shall not be paid any fees for attending the meetings of the Board or any Committees(s) thereof of the Company.

RESOLVED FURTHER THAT if in any financial year, the Company has no profits or its profits are inadequate, the remuneration, including the perquisites as aforesaid, will be paid to Mr. Ashish Jain in accordance with the applicable provisions of the Act, and subject to the approval of the Central Government, if required.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any Committee constituted/to be constituted by the Board) be and is hereby authorized to revise the remuneration and perquisites payable to Mr. Ashish Jain from time to time, subject to the limits approved by the shareholders.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, directors or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

## **Item No. 2 :-**

**To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for reappointment of Mrs. Priti Jain (DIN: 01007557), Whole time Executive Director for the period from April 1, 2024 to March 31, 2027**

**"RESOLVED AS A SPECIAL RESOLUTION THAT** pursuant to recommendation of the Board, Nomination and remuneration Committee, and approval of the Board and subject to the provisions of Sections 149, 152, 196, 197 and 198 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including Schedule V of the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and further in terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Articles of Association Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mrs. Priti Jain, as Executive Director of the Company **for the period from April 1, 2024 to March 31, 2027** on the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mrs. Priti Jain.

The broad particulars of remuneration payable to and the terms of the appointment of Mrs. Priti Jain during his tenure as Executive Director are as under:

**Terms and Conditions of appointment:**

A. Period: 3 Years w. e. f. 1st April, 2024 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

**B. Remuneration:**

(a) Basic Salary Rs. 39,00,000/- (Rupees Thirty Nine Lakhs and Paise Zero Only) per annum with such increments as the Board may decide from time to time, subject however to a ceiling of Rs. 1,80,00,000/- (Rupees One Crore Eighty Lakhs Zero and Paise Zero Only) per annum as Basic Salary.

(b) Special Allowance Rs. 60,00,000/- (Rupees Sixty Lakhs and Paise Zero Only) per annum with such increments as the Board may decide from time to time, subject however to a ceiling of Rs.1,80,00,000/- (Rupees One Crore Eighty Lakhs and Paise Zero Only) per annum. This allowance however, will not be taken into account for the calculation of benefits such as Provident Fund, Gratuity, Superannuation and Leave encashment and this can be paid monthly/quarterly/annually.

(c) Incentive Pay: Linked to the achievement of targets, as may be decided by the Board from time to time, subject to a maximum of Rs. 5,00,00,000/- (Rupees Five Crore only) per annum and this can be paid monthly/quarterly/annually.

(d) Long-term Incentive Compensation (LTIC) including Employee Stock Option, Restricted Stock Units, Stock Appreciation Rights, Phantom Restricted Stock Units as per the Scheme applicable to the Executive Directors and/or Senior Executives of the Company and any other Incentives applicable to Senior Executives of the Company, in such manner and with such provisions as may be decided by the Board, considering the above.

**C. Perquisites:**

(a) Housing: Company provided (furnished/ unfurnished) accommodation and/or HRA in lieu of company provided accommodation as per the policy of the Company.

(b) House Maintenance: Electricity, gas, water, telephone and other reasonable expenses as per Company policy.

(c) Medical Expenses Reimbursement: Reimbursement of all expenses incurred for self and family (including domiciliary and medical expenses), as per Company policy.

(d) Medical and Life Insurance: Medical and Life Insurance cover as per Company policy

(e) Accidental Insurance: Accidental insurance cover as per Company policy.

(f) Leave Travel Expenses: Leave Travel Expenses for self and family in accordance with the policy of Company.

(g) Car: Two cars for use on Company's Business as per policy of Company.

(h) Other expenses: Entertainment, travelling and all other expenses incurred for the business of the Company as per policy of the Company. Travelling expenses of Spouse accompanying on any official overseas or inland trip will be governed as per the rules of the Company.

(i) Retirement Benefits: Provident Fund, Superannuation Fund, National Pension Scheme and Gratuity as per policy of the Company. Any other one time / periodic retirement allowances /benefits as may be decided by the Board at the time of retirement.

(j) Club Membership: Fees of Corporate club in India (including admission and annual membership fee).

(K) Other benefits: Leave and encashment of leave as per policy of the Company.

(l) Other Allowances/benefits, perquisites: Any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and/ or which may become applicable in the future and/ or any other allowance, perquisites as the Board from time to time decide.

D. Subject as aforesaid, the Executive Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

E. For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mrs. Priti Jain, Executive Director will be considered as continuous service with the Company from the date of his joining the Maan Aluminium Limited.

F. Though considering the provisions of Section 188 of the Companies Act 2013, and the applicable Rules thereunder, Mrs. Priti Jain would not be holding any office or place of profit by her being a mere director of the Company's subsidiaries/ Joint Ventures,

approval be and is hereby granted by way of abundant caution for him to accept the sitting fees/commission paid/payable to other directors for attending meetings of Board(s) of Directors/Committee(s) of subsidiaries/Joint Ventures of the Company.

G. Mrs. Priti Jain shall be subject to retirement by rotation during his tenure as the Executive Director of the Company. So long as Mrs. Priti Jain functions as the Executive Director, she shall not be paid any fees for attending the meetings of the Board or any Committees(s) thereof of the Company.

RESOLVED FURTHER THAT if in any financial year, the Company has no profits or its profits are inadequate, the remuneration, including the perquisites as aforesaid, will be paid to Mrs. Priti Jain in accordance with the applicable provisions of the Act, and subject to the approval of the Central Government, if required.

RESOLVED FURTHER THAT the Board of Directors (which term shall be deemed to include any Committee constituted/to be constituted by the Board) be and is hereby authorized to revise the remuneration and perquisites payable to Mrs. Priti Jain from time to time, subject to the limits approved by the shareholders.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, directors or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

**Item 3 :**

**To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for appointment of Mr. Naveen Gupta (DIN : 10252320) as a Executive Director**

“RESOLVED AS A SPECIAL RESOLUTION THAT pursuant to recommendation of the Board, Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 149, 152, 196, 197 and 198 and other applicable provisions, if any of the Companies Act, 2013 (the “Act”) (including Schedule V of the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and further in terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Naveen Gupta (DIN : **10252320**), as Executive Director of the Company **for the period 3 years up to March 31, 2026** on the payment of salary, commission and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Naveen Gupta.

RESOLVED FURTHER THAT where in any financial year the Company has no profits or its profits are inadequate, the Company do pay to Mr. Naveen Gupta (DIN : 10252320), remuneration as specified above by way of salary, perquisites and other allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V to the Act (including any amendment or re-enactment thereof).

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR MAAN ALUMINIUM LIMITED**

Sd/-

**(Ravinder Nath Jain)**

**Chairman & Managing Director  
DIN :- 00801000**

**Date : 09.11.2023  
Place : New Delhi**

## NOTES:-

1. A Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached herewith.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, November 10, 2023 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company/RTA/Depositories.
3. This Postal Ballot Notice will also be available on the Company's website at [www.maanaluminium.in](http://www.maanaluminium.in), websites of the Stock Exchanges, that is, 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 on the website of Link Intime at <https://instavote.linkintime.co.in>.
4. In compliance with the provisions of Sections 108 and 110 of the Act and Rules made thereunder, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility provided by Listed Entities, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of Link Intime to provide remote e-voting facility to its members. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
5. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date.
6. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off Date should treat this notice for information purpose only.
7. The remote e-voting period commences from 09:00 a.m (IST) on Tuesday, 21st November, 2023 onwards till Wednesday 20th December, 2023 [upto 5.00 P.M. (IST)]. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by Link Intime upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
8. Institutional / Corporate Members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a proof of authorisation (Board Resolution/ Power of Attorney/Authority Letter etc.) in favour of their authorized representatives by sending an email to the Company at [secretarial@maanaluminium.in](mailto:secretarial@maanaluminium.in) not later than 5.00 p.m. on Wednesday, 20 December, 2023. Also, a scanned copy of the proof of authorisation, should be uploaded in PDF format in the Link Intime e-Voting system for the scrutinizer to verify the same.
9. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of e-voting i.e. Wednesday, 20 December, 2023.
10. The documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection electronically until last date of remote e-voting. Members seeking to inspect the same can send an email from their registered email, to the Company at [www.maanaluminium.com](http://www.maanaluminium.com).

## INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

The manner of voting by (a) individual shareholders holding shares of the Company in demat mode, (b) Shareholders other than individuals, holding shares of the Company in demat mode and shareholders holding securities in physical mode and c) Shareholders who have not registered their e-mail address/mobile, is explained in the instructions given herein below:

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS AREAS UNDER:**  
As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.



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

1. Individual Shareholders holding securities in demat mode with NSDL
  1. Existing IDEAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.
  2. If you are not registered for IDEAS e-Services, option to register is available at <https://eservices.nsdl.com> Select «Register Online for IDEAS Portal» or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
  3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon «Login» which is available under «Shareholder/Member» section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
2. 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. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
  2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
  3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
  4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the 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.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

#### **A. User ID:**

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

*\*Shareholders holding shares in **NSDL form**, shall provide ‘D’ above*

► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter).

► Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

#### **Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

#### **Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

#### **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

#### **Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type Individual Shareholders holding securities in demat mode with NSDL Individual Shareholders holding securities in demat mode with CDSL	Helpdesk details 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 : 022 - 4886 7000 and 022 - 2499 7000 Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
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**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/ DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

### Annexure -A

#### Details of Director Seeking Appointment or Re- Appointment as required under Regulation 36(3) of The SEBI (Listing Obligation And Disclosure Requirement) Regulations, 2015 through Postal Ballot by remote e-voting process

<b>Name of Director</b>	<b>Ashish Jain</b>	<b>Priti Jain</b>	<b>Mr. Naveen Gupta</b>
Director Identification No.	06942547	01007557	10252320
Date of Birth	07.08.1981	15.05.1983	20.12.1984
Age	42	40	39
Terms & conditions of re-appointment	Pursuant to the provisions of section 152, 196 of the Companies Act, 2013 and as per the Company's Articles of Association.	Pursuant to the provisions of section 152, 196 of the Companies Act, 2013 and as per the Company's Articles of Association.	Pursuant to the provisions of section 152, 196 of the Companies Act, 2013 and as per the Company's Articles of Association.
Qualification	Master in Business Administration	Master in Business Administration	Masters in Operations management from IIBM with Engineering background.
Experience / Expertise in functional field and brief resume	He has experience of more than 20 years in various field for planning, execution and marketing, finance and accounts	She has experience of more than 15 years in various field for planning, execution and marketing, finance and accounts	He has experience of more than 10 years in field for operation of plant
No. of Shares held in the Company	294408	2707968	-
Details of remuneration last drawn	He has been paid Rs. 85.77 lacs for the F.Y. 2022-2023.	She has been paid Rs. 70.47 lacs for the F.Y. 2022-2023.	-
Details of remuneration sought to be paid	Remuneration to be paid as per details mentioned in the Resolution No. 1 of the Notice .	Remuneration to be paid as per details mentioned in the Resolution No. 2 of the Notice .	Remuneration to be paid as per details mentioned in the Resolution No. 3 of the Notice .
Number of Meetings of the Board attended during the year	3	3	1
Other Directorships	NIL	NIL	NIL
Chairpersonship / Membership of Committees of other Companies	None	None	None
Relationship with other Directors, Manager and Key Managerial Personnel	Mr. Ravinder Nath Jain, father in law and Ms. Priti Jain, Sister in Law	Daughter of Mr. Ravinder Nath Jain, Chairman and Managing Director of the company	None
Chairpersonship / Membership of Committees of other Companies	None	None	None

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

The following statement sets out all material facts relating to the special business mentioned in this Notice:

**Item No. 1: Re-Appointment of Mr. Ashish Jain, as Executive Director**

Mr. Ashish Jain is a Director and is actively associated with the development of the Company. He was appointed as Executive Director w.e.f. 14.11.2014 and still continues as Executive Director of the Company.

The present term of appointment of Mr. Ashish Jain as a Managing Director of the Company expire on 31.03.2024. Taking into consideration his rich experience and contribution to the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, subject to the approval of the members, proposed the approval for re-appointment of Mr. Ashish Jain as Executive Director of the Company for a further period of 03 years on remuneration as set forth.

The terms and conditions of the appointment of Mr. Ashish Jain including the aforesaid documents, shall be electronically available for inspection by the Members, without payment of any fees.

He is not disqualified from being re appointed as director in terms of Section 164 of the Act. Board is of opinion that his re-appointment is properly justified, considering his contribution in the growth of the Company as explained above.

Considering the role and the important contribution made by Mr. Ashish Jain in varied capacities for the growth of the Company, the Board of Directors unanimously approved the above remuneration as detailed in the resolution.

The terms of reference contained in the resolution may also be treated as an abstract / compliance under section 190 of the Companies Act 2013.

Save and except Mr. Ashish Jain and his relatives, to the extent of their shareholding interest, if any, in the Company, Mr. Ravinder Nath Jain, father in law, Mrs. Dipti Jain, wife ' Mrs. Alka Jain, Mother in law and Mrs. Priti Jain sister in law is interested and none of the other Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

The brief resume in relation to the experience, functional expertise, memberships on other Companies Board and Committees in respect of their re-appointment of the Executive Director, as required under Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in this Notice as an Annexure. The Board of Directors accordingly recommends the resolution as set out in Item No. 1 of the Notice for your approval.

**Disclosure in terms of requirements of Section II of Part II of Schedule V to the Companies Act, 2013 is given below**

**I. General Information**

**(1) Nature of industry:** The Company is engaged in the Trading of Aluminium Ingot/Billets/ Rods and Manufacturing of Aluminium Alloy extruded products including Rods and Bars.

**(2) Date or expected date of commercial production:**

M/s Maan Aluminium was originally incorporated on July 08, 2003 and the commercial production commenced simultaneously.

**(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable**

**(4) Financial performance based on given indicators:**

<b>PARTICULARS</b>	<b>Financial Year 2022-23</b>	<b>Financial Year 2021-22</b>	<b>Financial Year 2020-21</b>
Total Income	<b>81,901.10</b>	57,754.31	40,532.84
Net Profit / Loss Before Tax (PBT)	<b>6,703.28</b>	2,974.97	1,987.37
Total Comprehensive Income for the year	<b>4,995.83</b>	2,166.61	1,459.72

**(5) Foreign investments or collaborations, if any: Nil**

## **(II) Information about the appointee**

### **(1) Back ground details:**

Mr. Ashish Jain is a Director and is actively associated with the development of the Company from its inception. He has experience in the filed of Aluminium with various capacities such as planning & execution, finance & accounts, marketing, team building, interacting with clients etc.

### **(2) Past remuneration:**

Mr. Ashish Jain was drawing a remuneration of Rs. 85.77 Lakhs per annum in the previous financial year.

### **(3) Recognition or awards:**

During his tenure as the Executive Director, the company had bagged many prestigious awards like

- **“Fastest growing company Award 2017”** in MSME sector by **MTLEXS**
- **“Niryat Shree” Bronze Trophy** under MSME Category from **Federation of Indian Export Organization** (Government Of India) From **President of India**
- **“Quality Mark Award-2015”** for having best quality amongst manufacturers.
- **“Certificate of Excellence in Recognition of Exemplary growth”** by **Inc. India 500.**
- **“Top Exporter of Madhya Pradesh – MSME Category”** by Federation Of Indian Export Organization (**FIEO**) for the year 2012-13.
- “Award of Excellence in Corporate World” from University of Engineering & Management & WEBCON, Govt. of West Bengal, Kolkata.
- **“Two Star Export House Status”** in accordance with the provisions of the Foreign Trade Policy 2015-2020 .
- **Bharat Shiromani** award 2019 by Lord Swraj Paul.
- Award of CEO with HR orientation from **Asia Pacific HRM Congress** on 17<sup>th</sup> Sept. 2019

### **(4) Job profile and his suitability:**

Mr. Ashish Jain is a dedicated and committed personality with rich experience in aluminium sectors. During his tenure as the Executive director, he made significant contributions to the company.

Keeping in view that Mr. Ashish Jain has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time it would be in the interest of the Company, the resolution is commended for your approval.

### **(5) Remuneration proposed:**

The Board particular of remuneration has narrated above.

### **(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. Ashish Jain is in line with the remuneration being paid to Executive Director in the relevant industry.

Considering the background, competence and experience of Mr. Ashish Jain the proposed remuneration as set out in the resolution is considered to be fair, just and reasonable.

### **(7) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.**

Mr. Ashish Jain holds 294408 equity shares constituting 0.5443% of total equity share capital of the Company. He does not have any directorship or membership of committee of the Board in any other listed Company.

## **III. Other information:**

1. Reasons for loss or inadequate profits:  
Due to the delay to finalize the orders and realization of the payments, there is inadequate profits in financial years.
2. Steps taken or proposed to be taken for improvement  
The operations of the company are being scaled up to increase to revenues.
3. Expected increase in productivity and profits in measurable terms  
We expect a substantial increase in approval and implementation of various orders leading to good improvement in operating margins.

**Item No. 2: Re-Appointment of Mrs. Priti Jain, as Executive Director**

Mrs. Priti Jain is a Director and is actively associated with the development of the Company. She was appointed as Executive Director w.e.f. 10.05.2012 and still continues as Executive Director of the Company.

The present term of appointment of Mrs. Priti Jain as a Executive Director of the Company expire on 31.03.2024. Taking into consideration her rich experience and contribution to the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, subject to the approval of the members, proposed the approval for re-appointment of Mrs. Priti Jain as Executive Director of the Company for a further period of 03 years on remuneration as set forth.

The terms and conditions of the appointment of Mrs. Priti Jain including the aforesaid documents, shall be electronically available for inspection by the Members, without payment of any fees.

She is not disqualified from being re-appointed as director in terms of Section 164 of the Act. Board is of opinion that her re-appointment is properly justified, considering her contribution in the growth of the Company as explained above.

Considering the role and the important contribution made by Mrs. Priti Jain in varied capacities for the growth of the Company, the Board of Directors unanimously approved the above remuneration as detailed in the resolution.

The terms of reference contained in the resolution may also be treated as an abstract / compliance under section 190 of the Companies Act 2013.

Save and except Mrs. Priti Jain and her relatives, to the extent of their shareholding interest, if any, in the Company, Mr. Ravinder Nath Jain, father, Mrs. Alka Jain, Mother, Mrs. Dipti Jain, Sister and Mr. Ashish Jain sister in law is interested and none of the other Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

The brief resume in relation to the experience, functional expertise, memberships on other Companies Board and Committees in respect of their re-appointment of the Executive Director, as required under Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in this Notice as an Annexure.

The Board of Directors accordingly recommends the resolution as set out in Item No. 2 of the Notice for your approval.

**Disclosure in terms of requirements of Section II of Part II of Schedule V to the Companies Act, 2013 is given below**

**I. General Information**

**(1) Nature of industry:** The Company is engaged in the Trading of Aluminium Ingot/Billets/ Rods and Manufacturing of Aluminium Alloy extruded products including Rods and Bars.

**(2) Date or expected date of commercial production:**

M/s Maan Aluminium was originally incorporated on July 08, 2003 and the commercial production commenced simultaneously.

**(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable**

**(4) Financial performance based on given indicators:**

<b>PARTICULARS</b>	<b>Financial Year 2022-23</b>	<b>Financial Year 2021-22</b>	<b>Financial Year 2020-21</b>
Total Income	<b>81,901.10</b>	57,754.31	40,532.84
Net Profit / Loss Before Tax (PBT)	<b>6,703.28</b>	2,974.97	1,987.37
Total Comprehensive Income for the year	<b>4,995.83</b>	2,166.61	1,459.72

**(5) Foreign investments or collaborations, if any: Nil**

**(II) Information about the appointee**

(1) Back ground details:

Mrs. Priti Jain is a Director and is actively associated with the development of the Company from its inception. She has experience in the filed of Aluminium with various capacities such as planning & execution, finance & accounts, marketing, team building, interacting with clients etc.

(2) Past remuneration:

Mrs. Priti Jain was drawing a remuneration of Rs. 70.47 Lakhs per annum in the previous financial year.

(3) Recognition or awards:

During her tenure as the Executive Director, the company had bagged many prestigious awards like

- **“Fastest growing company Award 2017”** in MSME sector by **MTLEXS**
- **“Niryat Shree” Bronze Trophy** under MSME Category from **Federation of Indian Export Organization** (Government Of India) From **President of India**
- **“Quality Mark Award-2015”** for having best quality amongst manufacturers.
- **“Certificate of Excellence in Recognition of Exemplary growth”** by **Inc. India 500**.
- **“Top Exporter of Madhya Pradesh – MSME Category”** by Federation Of Indian Export Organization (**FIEO**) for the year 2012-13.
- **“Award of Excellence in Corporate World”** from University of Engineering & Management & **WEBCON**, Govt. of West Bengal, Kolkata.
- **“Two Star Export House Status”** in accordance with the provisions of the Foreign Trade Policy 2015-2020.
- **Bharat Shiromani** award 2019 by Lord Swraj Paul.
- Award of CEO with HR orientation from **Asia Pacific HRM Congress** on 17<sup>th</sup> Sept. 2019

(4) Job profile and her suitability:

Mrs. Priti Jain is a dedicated and committed personality with rich experience in aluminium sectors. During her tenure as the Executive director, she made significant contributions to the company.

Keeping in view that Mrs. Priti Jain has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time it would be in the interest of the Company, the resolution is commended for your approval.

(5) Remuneration proposed:

The Board particular of remuneration has narrated above.

(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 her origin):

The proposed remuneration of Mrs. Priti Jain is in line with the remuneration being paid to Executive Director in the relevant industry.

Considering the background, competence and experience of Mrs. Priti Jain the proposed remuneration as set out in the resolution is considered to be fair, just and reasonable.

(7) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.

Besides the proposed remuneration, Mrs. Priti Jain holds 2707968 equity shares constituting 5% of total equity share capital of the Company. She does not have any directorship or membership of committee of the Board in any other listed Company.

### **III. Other information:**

1. Reasons for loss or inadequate profits:

Due to the delay to finalize the orders and realization of the payments, there is inadequate profits in financial years.

2. Steps taken or proposed to be taken for improvement

The operations of the company are being scaled up to increase to revenues.

3. Expected increase in productivity and profits in measurable terms

We expect a substantial increase in approval and implementation of various orders leading to good improvement in operating margins.

### **Item No. 3: Appointment Mr. Naveen Gupta (DIN : 10252320) as a Executive Director of the Company**

**Mr. Naveen Gupta**, aged 39 years, is appointed as Additional Director of the Company on 28.07.2023. He has done Masters in Operations management from IIBM Institute of Business Management with Engineering background.

On the recommendation of the Nomination and Remuneration Committee, which approved the terms and conditions (as set out below) of appointment as Director of the Company, subject to the approval of the shareholders:

**1. Tenure :** three years up to 31<sup>st</sup> March, 2023



**2. Nature of Duties:** He shall devote his whole-time attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interest of the Company.

### **3. Remuneration**

The broad particulars of remuneration payable to and the terms of the appointment of **Mr. Naveen Gupta** during his tenure as Director are as under:

In addition to the basic salaries, **Mr. Naveen Gupta** shall also be entitled to such facilities, Perquisites and Allowances, which may include house rent allowance in lieu thereof; medical allowance; leave travel concession; provision of car with chauffer and such other perquisites, allowances, as may be decided by the Board of Directors.

For the purpose of calculating the above ceiling, the said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force). In the absence of any such rules, perquisites and allowances shall be evaluated at actual cost. Provision of car for company's business and telephone at residence for official duties will not be considered as perquisites. However, the Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or put together are not taxable under the Income Tax Act, 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 bonus.

where in any financial year the Company has no profits or its profits are inadequate, the Company do pay to **Mr. Naveen Gupta**, remuneration as specified above by way of salary, perquisites and other allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V to the Act (including any amendment or re-enactment thereof).

The terms and conditions of appointment of **Mr. Naveen Gupta**, pursuant to the provisions of Schedule V of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

Disclosure in terms of requirements of Para (B) to Section II of Part II of Schedule V to the Companies Act, 2013 is part of the Notice of the meeting.

### **Memorandum of Interest**

**Mr. Naveen Gupta** is interested and concerned in the Resolution mentioned at Item No.3 of the Notice.

Other than **Mr. Naveen Gupta**, no other Director, key managerial personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

**BY ORDER OF THE BOARD OF DIRECTORS  
FOR MAAN ALUMINIUM LIMITED**

Sd/-

**(Ravinder Nath Jain)**

**Chairman & Managing Director**

**DIN :- 00801000**

**Date : 09.11.2023**

**Place : New Delhi**