



khaitan (India) Limited
CIN No. L10000WB1936PLC008775

Phone : (033) 4050 5000
Fax : (033) 2288 3961

Ref: KIL:SEC:27:2020-21

Date:04/09/2020

To Listing Compliance, National Stock Exchange India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra-(East). Mumbai-400051 NSE Symbol : KHAITANLTD	To Dept of Corporate Services BSE Ltd. (Bombay Stock Exchange) Floor 25, F.J.Towers, Dalal Street, Mumbai-400001 BSE Security Code : 590068
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Sub. : Intimation regarding Book Closure, E-Voting and date of Annual General Meeting (AGM)

Dear Sir,

This is to inform that 83rd Annual General Meeting (AGM) of the company will be held on Wednesday, 30th day of September 2020 at 11:30 am through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). Notice of 83rd Annual General Meeting is enclosed herewith.

We hereby inform you that the Register of Members and Share Transfer Book of the company will remain closed from Thursday, 24th September 2020 to Wednesday, 30th September 2020 (both days inclusive) for the purpose of 83rd Annual General Meeting of the company.

Further, we pleased to inform you that company is offering e-voting facility to the shareholders which would enable them to cast their vote electronically. This facility is being provided through CDSL e-voting platform. Please note that the e-voting period starts from Sunday, 27th September 2020 at 9:00 a.m. 1ST and ends on Tuesday, 29th September 2020 at 5:00 p.m. 1ST. Further, Shareholders who has not voted during e-voting periods can vote on date of AGM during the AGM process on the CDSL portal.

Further, we inform you that, Wednesday, 23rd September 2020 is the cut-off date for the purpose of offering e-Voting facility to our members in respect of the businesses to be transacted at the 83rd Annual General Meeting.

In compliance with the applicable provisions and Circulars, the Notice of the 83rd AGM along with the Annual Report 2019-20 including therein the Audited Financial Statements for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon will be sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar & Share Transfer Agents/Depositories.

This is for your information and record please

Thanking You
Yours faithfully

For KHAITAN (INDIA) LIMITED

Pradip Halder
Company Secretary and Compliance Officer

Visit us at www.khaitan.com

Regd. Office : 20th Floor, 46C, J. L. Nehru Road, Kolkata-700 071



NOTICE

NOTICE TO THE MEMBERS

Notice is hereby given that the 83rd Annual General Meeting of **Khaitan (India) Limited** will be held on Wednesday, 30th September, 2020 at 11.30 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020, together with the Report of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Sunay Krishna Khaitan (DIN 07585070), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. K. C. Bhattacharjee & Paul Chartered Accountants, Kolkata (Reg. No. 303026E) be and is hereby appointed as Statutory Auditor of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 88th Annual General Meeting of the Company, at such remuneration plus Goods & Service Tax as applicable and reimbursement of out of pocket expenses in connection with the audit as the Board of Directors may fix in this behalf."

SPECIAL BUSINESS

4. To re-appoint Mr. Sunay Krishna Khaitan as a Whole-time Director (DIN 07585070)

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the provisions of sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, [the Act] read with Schedule V of the Act and Rules made there under, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, consent of the members be and is hereby accorded to the re-appointment of Mr. Sunay Krishna Khaitan (DIN 07585070) as a Whole Time Director of the Company, to be designated as Executive Director for a period of three years with effect from October 1, 2020 and payment of salary and perquisites [herein after referred to as "remuneration"] upon terms and conditions as detailed in the explanatory statement attached hereto and as set out in the draft agreement proposed to be executed between the Company and the appointee, with an authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or agreement in such a manner as may be agreed to between the Board of Directors and the appointee."

"RESOLVED FURTHER THAT the remuneration payable to Mr. Sunay Krishna Khaitan (DIN 07585070), in each financial year during the currency of his tenure of appointment shall be as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors based on his performance evaluation, which shall not exceed the overall ceiling of the total managerial remuneration of 5% of the net profits as provided under the provisions of section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time."

"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 Whole Time Director will be paid Minimum Remuneration within the ceiling limit prescribed under section II of part II of Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof.

5. Appointment of Mrs. Sujata Chatterjee as Non-Executive, Independent Director (DIN 00245656)

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Sections 149, 152, 160, 161, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and other rules made there under, Schedule IV and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Sujata Chatterjee (DIN 00245656) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a period of five consecutive years, for a term ending at the conclusion of Annual General Meeting to be held during the financial year 2025."

"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."

Registered Office:
46C, J. L. Nehru Road
Kolkata-700071
The 29th, August, 2020

By Order of the Board of Directors
For **Khaitan (India) Limited**
Pradip Halder
Company Secretary and Compliance Officer

NOTES:

1. In view of the continuing COVID-19 global pandemic, the Ministry of Corporate Affairs vide its Circular No.20/2020 dated May 05, 2020 read with Circular No.14/2020 dated April 8, 2020 and Circular No.17/2020 dated April 13, 2020 allows conducting of Annual General Meeting of the Company through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the members for the meeting at a common venue. In terms of the said Circulars and in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC / OAVM only. The deemed venue for the AGM shall be the Registered Office of the Company. The detailed procedure for participating in the meeting through VC/OAVM is appended herewith and also available at the Company's website www.khaitansugar.in
2. Since the AGM is being conducted through VC/OAVM, the facility for appointment of proxies by the Members will not be available for this AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate members are requested to send to the Company, a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote in the AGM through VC/OAVM on its behalf and to vote through remote e-voting. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM.
4. **The Register of Members and Share Transfer Books will remain closed from Thursday, 24th September, 2020 to Wednesday, 30th, September, 2020 (both days inclusive) on account of the Annual General Meeting.**
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details, relating to Special Business at the meeting, is annexed hereto.
6. Shareholders are requested to update their Bank account details with their Depository Participant, if they are holding the shares in Demat and RTA in case they are holding the shares in physical. In this connection, the Company has already issued three reminders to all shareholders, who have not updated their PAN and Bank account details of first and sole shareholder of the Company. Once again, the members are advised to update the details with RTA.
7. Further, the Company draws your attention to the notification issued by SEBI dated June 8, 2018 and the press release dated 3rd December 2018 amending Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Pursuant to the amended provisions, any request for effecting transfer of shares in physical form shall not be processed except in case of transmission or transposition of shares unless the shares are held in demat form. Hence, the Company/ Registrar and Share Transfer Agent would not be in position to accept / process the requests for transfer of shares held in physical form with effect from 01.04.2019. Therefore, the Company advises you to take immediate steps for dematerializing your shareholding in the Company. Holding of shares in dematerialized form offers lots of benefits like enhanced security, ease of handling, faster transfers and eliminating deliveries. In view of the above, in order to ensure that you are able to deal in shares hassle-free, kindly take steps for dematerializing the shares at the earliest.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every Participant in Securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depositor Participants with whom they are demat account. Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Shares Transfer Agents.
9. Pursuant to Section 72 of the Act, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participants(s).
10. Disclosure pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard -2 (SS-2) with respect to the Directors seeking re-appointment at the forthcoming Annual General Meeting is appended to this Notice.
11. In compliance with the aforesaid MCA Circular and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Notice calling the AGM and Annual Report has been uploaded on the website of the Company at <https://www.khaitansugar.in>. The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the VC/OAVM facility, Remote Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
12. The Register of Directors' and key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can send an e-mail requesting for inspection of the Registers.
13. 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.
14. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice. Voting Through Electronic means Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars dated April 8, 2020, April 13, 2020 and May 05, 2020 the Company shall provide the facility of remote e-voting to its



NOTES: (cont.)

Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting 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 through VC or OAVM will be provided by CDSL.

The instructions for members for remote e-voting are as under:

The remote e-voting period begins on Sunday, 27th September 2020 at 9.00 A.M. and ends on Tuesday, 29th September, 2020 at 5.00 P.M. During this period, Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 23rd September, 2020 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote through e-voting provided during VC / OAVM.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" module to cast your votes.
- (iv) Now Enter your User ID:

Details	For Members holding shares in Demat Form	For Members holding shares in Physical Form
Form User ID	For NSDL : 8 Character DP ID followed by 8 Digits Client ID For CDSL : 16 digits beneficiary ID	Folio Number registered with the Company

- (v) Then enter the Captcha Code as displayed and Click on Login.
- (vi) If you are holding shares in Demat Form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used:
- (vii) If you are a first time user follow the steps given below:

Details	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (applicable for both Demat shareholders as well as Physical shareholders). Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number which is mentioned in the e-mail communication in the PAN field sent by Company / RTA or contact Company / RTA.	
Dividend Bank Details or DOB	Enter the Dividend Bank Details or Date of Birth as recorded in your Demat account or in the Company records for the said Demat account or folio in dd/ mm/yyyy format 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).	

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xi) Click on the relevant Company Name i.e. Khaitan (India) Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

NOTES: (cont.)

- (xvii) 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.
- (xviii) If you are registered for CDSL's EASI/EASIEST e-services, you can login at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play store, iPhone and windows phone users can download the app from the App Store and the Windows Phone Stores respectively.
- (xx) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- (a) A scanned copy of the Registration Form bearing the stamp and signature of the entity should be e- mailed to helpdesk.evoting@cdslindia.com.
- (b) After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- (c) 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.
- (d) 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 (amithmchoraria@gmail.com) and to the RTA (mdpldc@yahoo.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xxi) If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
- (xxii) All grievances connected with the facility for voting by electronic means may be addressed to Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.

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: Members are requested to directly register their email id/update their PAN by visiting the link of the Company's Registrar and Share Transfer Agent M/s. Maheshwari Datamatics Pvt Ltd as given below:
Link for email registration - <http://mdpl.in/form/email-update>
2. For Demat shareholders: Register/Update through respective Depository Participants (DPs) (Any such updation effected by the DPs will automatically reflect in the Company's subsequent records)

Instructions for shareholders attending the AGM through VC / OAVM are as under:

1. Shareholders will be provided with a facility to attend the AGM through VC / OAVM through the CDSL e-Voting system. Shareholders may access the same at [https:// www.evotingindia.com](https://www.evotingindia.com) under shareholders / members login by using the remote e-voting credentials. The link for VC / OAVM will be available in shareholder / members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / Desktop / IPads for better experience.
3. Further, shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable WiFi or LAN Connection to mitigate any kind of aforesaid glitches.
5. The Members can join the AGM through 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.
6. 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 at least 05 days prior to meeting mentioning their name, demat account number / folio number, email



NOTES: (cont.)

id, mobile number atkilsugar@gmail.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 05 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at kilsugar@gmail.com. please mention the email id of the Company

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.

Instructions for shareholders for e-voting during the AGM are as under:

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

General

- a) The remote e-voting period commences on Sunday, 27th September 2020 at 9.00 A.M. and ends on Tuesday, 29th September 2020 at 5.00 P.M. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting. The remote e-voting module shall be blocked by CDSL for e-voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b) After dispatch of the notice, any person who acquires shares of the Company and becomes member of the Company as on the cut-off date i.e. Wednesday, 23rd September, 2020 may obtain the login ID and password by sending an email to mdpldc@yahoo.com or helpdesk. evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with CDSL for remote e-voting, then you can use your existing user ID and password for casting your vote.
- c) The voting rights of a member shall be in proportion to his shares in the paid-up equity share capital of the Company as on the cut-off date of i.e Wednesday, 23rd September, 2020 .
- d) Mr. Amit Choraria, proprietor M/s. Amit Choraria & Co., Chartered Accountants, Membership No. 066838 Kolkata, has been appointed as Scrutinizer to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.
- e) The Scrutinizer shall, immediately after the conclusion of voting in the Annual General Meeting held through VC / OAVM, will first count the votes cast in the meeting, and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days after the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- f) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.khaitansugar.in website of CDSL www.evotingindia.com and also forward the same to The National Stock Exchange of India Limited simultaneously, where the Company's shares are listed.

ANNEXURE TO NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following explanatory Statement of pursuant to provision of Section 102 of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactments(s) thereof for the time being in force), sets out all material facts relating to the business items of the accompanying Notice.

ITEM NO: 4

The term of appointment of Mr. Sunay Krishna Khaitan as Whole Time Director, designated as Executive Director expired on 30th September, 2020. The Remuneration Committee after considering Mr. Sunay Krishna Khaitan vast managerial experience has recommended his appointment for further 3 years, i.e. 1st October, 2020 to 30th September, 2023 on the following terms and conditions.

After considering the recommendation of the Remuneration Committee, the Board at its meeting held on August 29, 2020 re-appointed (subject to the approval of shareholders), him as a whole Time Director of the Company for a period of three years commencing October 1, 2020.

The terms and conditions of his appointment are as follows:

A. Term and Termination

- a. Subject as hereinafter provided, the Agreement shall remain in force up the 30th September, 2023 i.e. for a period of 3 years from the Date of appointment unless terminated earlier,
- b. This appointment can be terminated by either party by three months notice in writing to other.

B. Duties & Powers

- a. The Executive Director shall devote his whole time and attention to the business of the Company perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the Company and the business of one or more of its associated companies and /or subsidiaries, including performing duties as assigned to the Executive Director from the time to time by serving on the board of such associated companies and /or subsidiaries or any other executive body or any committee of such a company
- b. The Executive Director undertakes to employ the best of his skill and ability and to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the policies and regulations of the Company and all such orders and directions as may be given to him time to time by Board.

C. REMUNERATION

Remuneration proposed Remuneration as approved by the Remuneration Committee and the Board of Directors, subject to the approval of Share Holders (1st October, 2020 to 30th September, 2020).

i. Salary: Rs. 2,00,000 / per month

ii. Commission:

Such remuneration by way of commission in addition to the salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular year, as may be determined by the Board of Directors of the Company at the end of each financial year subject to the overall ceiling stipulated in Sections 196, 197, 203 and Schedule V and other applicable provisions of the Companies Act, 2013 read with applicable Rules (hereinafter referred to as the Act,) as amended up to date. The specific amount payable to Executive Director will be based on certain performance criteria to be laid down by the Board and will be payable annually after the Annual Accounts have been approved by the Board of Directors.

iii. Perquisites:

In addition to the salary, he will be entitled to the following Perquisites which shall be restricted to an amount equal to their individual salary.

CATEGORY I

- i) Rent-free residential accommodation, failing which House Rent Allowance@ 60% of the salary.
- ii) The expenditure allowance incurred by the Company on Gas, Electricity, domestic help, Water and Furnishings shall be valued as per Income Tax Rules, 1962 and shall not exceed 10% of the Salary.
- iii) City Compensatory Allowance @ 10% of the Salary.
- iv) The reimbursement of medical expenses actually incurred for self and family, in accordance with the Rules of the Company.
- v) Leave Travel Assistance for self and family once in a year, incurred in accordance with the Rules of the Company.
- vi) Fee of Club subject to a maximum of two Clubs. This will not include the Admission and/or Life Membership Fee.

CATEGORY II

- i. The Company's contribution to Provident, Superannuation and other funds as per the rules. Such contribution will not be included in computation of the ceiling on perquisites to the extent, not taxable under the Income Tax Act, 1961.
- ii. Gratuity at the rate of half month's salary for every completed year of service as per rules of the Company, subject to the limits prescribed by the Central Government, which will not be included in the computation of ceiling on perquisites.
- iii. Earned Leave as per Rules of the Company. Encashment of leave at the end of the tenure will not be included in the computation of ceiling on perquisites.

CATEGORY III (Not to be considered as Perquisites)

- i) Provision of car with driver for use on Company's business, alternatively car/ conveyance expenses incurred on Company's business will be reimbursed at actual.
- ii) Free telephone facility at residence, provided that charges for all personal long distance calls shall not be borne by the Company
- iii) Group Personal Accident Insurance, premium of which not to exceed Rs. 10,000/- p.a.
- iv) He will not be entitled to receive any fee for attending any meeting of the Board or Committee thereof.



ANNEXURE TO NOTICE: (cont.)

- v) The remuneration, designation, terms and conditions of his appointment can be altered and varied from time by the Board as it may, in his discretion, deem fit within the provisions of Sections 196, 197, 203 and Schedule V and other applicable provisions of the Companies Act, 2013 read with applicable Rules.
- vi) In the event of absence or inadequacy of profits of the Company in any financial year during the period of the Executive Director's appointment, the Company shall pay to the Executive Director remuneration by way of salary, benefits, perquisites and allowances, performance linked bonus/commission, as specified above, subject to provisions of the Act and Schedule V of the Act.
- D. Information relevant to the appointment of Mr. Sunay Krishna Khaitan as the Executive Director as required under Section II of Part II of Schedule V of the Companies Act, 2013

1. GENERAL INFORMATION

- a) **Nature of Industry :**
 - i) Manufacture and Trading of Sugar and Agricultural output
 - ii) Trading of Electric Fans, Lighting Products, Appliances, Wires and Cables & Pumps ect.
- b) **Date of Commencement:**
The Company's business commenced commercial production since 1936
- c) **In case of new Companies expected date of commencement and activities as per project financial institutions appearing in the prospects:**
Not Applicable
- d) **Financial Performance based on given indicators:** (Rs. In lakhs)

Particulars	2019-20	2018-19	2017-18
Turnover (Sales)	5708.54	10068.13	8289.64
Net Profit/ (Loss) before Tax	-490.54	59.26	165.56
Net Profit/ (Loss) after Tax as per Statement of Profit and Loss (before adjustment for other comprehensive income)	-490.54	59.26	165.56
Amount of dividend	Nil	Nil	Nil
Rate of dividend declared (%)	Nil	Nil	Nil

- e) **Foreign Investment or collaborations, if any :**
NIL

2. INFORMATION ABOUT THE APPOINTEE:

- 1) **Background details:** Mr. Sunay Krishna Khaitan is a graduate (BSC in Economics and Finance) from Purdue University, Indiana, USA and Green belt in Lean 6 Sigma. Mr. Sunay Krishna Khaitan was appointed as additional director of Khaitan (India) Limited in August, 2016

During 2019-20 Mr. Sunay Krishna Khaitan attended 6 Meeting of the Board of Directors. He is a Director of the following Companies-

- Khaitan Lefin Limited
- Khaitan Hotels Private Limited

- 2) **Past remuneration from the Company (including contribution to Pf, Superannuation fund, Gratuity fund & Commission)**

Period	Total Rs. (p.a.)
1st April, 2019 to 31st March, 2020	11,62,992.00
1st April, 2018 to 31st March, 2019	10,13,880.00

- 3) **Recognition and awards :** NIL
- 4) **Job profile and his suitability:** Mr. Sunay Krishna Khaitan, Executive Director is going to be vested with substantial powers of management under the superintendence, control and direction of the Board of Directors. He will also be involved in policy planning, vision and strategy and long term development activities of the Company.
- 5) **Remuneration Proposed:** As mentioned above
- 6) **Comparative Remuneration Profile with respect to industry, size of the Company, profile of the position and person:**
The remuneration proposed is commensurate with respect to the industry, size of Company & profile of the person,
- 7) **Pecuniary Relationship directly or indirectly with the Company or relationship with managerial presence if any:**
Besides the remuneration Sri Sunay Krishna Khaitan does not have any pecuniary relationship with the Company. He is also one of the Promoters of the Company. The Board recommends the Resolution at item No. 6 of the Notice for approval by the members of the Company, None of the Directors, Key Managerial Personal or their relatives, except Mr. Sunay Krishna Khaitan, Executive Director of the Company are concerned or interested, in the resolution.

The Directors recommend the approval of the ordinary resolution. None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Sunay Krishna Khaitan is concerned or interested, financial or otherwise, in the resolution set out at item No. 5.

ANNEXURE TO NOTICE: (cont.)
ITEM NO: 5

Mrs. Sujata Chatterjee (DIN: 00245656) was appointed as an additional director by the board of the board of directors of the Company upon the recommendation of Nomination & Remuneration Committee, w-e-f 31.07.2020. Pursuant to the provisions of Section 161 of the Companies Act, 2013 Mrs. Sujata Chatterjee will hold office up to the date of ensuing AGM. The Company has received from Mrs. Sujata Chatterjee (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 (ii) Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules 2014, to the effect that she is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub section 149 of the Companies Act, 2013. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with requisite deposit proposing the candidature of Mrs. Sujata Chatterjee for the office of director. The resolution seeks the approval of members for the appointment of Mrs. Sujata Chatterjee as an Independent Director of the Company Annual General Meeting to be held during the financial year 2025, pursuant to section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. She is not liable to retire by rotation.

Copy of the draft letter of appointment of the Independent Director setting out the terms and conditions of appointment would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, except Saturday upto the Annual General Meeting

Mrs. Sujata Chatterjee does not hold any shares in the Company either in his individual capacity or beneficially for others and is not related to any Director of the Company.

The Directors recommend the approval of the ordinary resolution. None of the Directors and Key Managerial Personnel of the Company and their relatives except Mrs. Sujata Chatterjee is concerned or interested, financial or otherwise, in the resolution set out at item No. 5.

Details of Directors proposed to be appointed / re-appointed at the Annual General Meeting:

Pursuant to Regulation 36(3) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the details of the Directors seeking appointment/ re-appointment at the forthcoming Annual General Meeting are provided as under:-

Name of Director	SUNAY KRISHNA KHAITAN	SUJATA CHATTERJEE
Date of Birth (Age in years)	09/12/1991 (28)	09/05/19729 (48)
Date of Appointment	12/11/2016	31/07/2020
Expertise in specific functional area (Experience in year)	4 years in Marketing of Fans and Electrical appliances.	Nearly a decade of experience in Financial Management and Administration.
Qualification	BSC (Economics & Finance)	B.A. (Hons.) and M.A.
Shareholding in the Company (either personally or on beneficial basis)	292079	0
List of other Public Limited Companies in which Directorship held	Khaitan Lefin Limited	Khaitan Electrical Limited Ojas Cottages Limied
Chairman/ Member of the Committees of the Board across all Public Companies in which he is a Director	NIL	NIL
Chairman/ Member of the Committees of the Board of the Company	Audit Committee (Member) Nomination and Remuneration Committee (Member) Shareholder Relationship Committee (Member)	Audit Committee (Member) Nomination and Remuneration Committee (Member) Shareholder Relationship Committee (Member)
Disclosure of relationships between Directors inter-se and other Key Managerial Personnel	NIL	NIL
Terms and Conditions of appointment/re-appointment	Reappointment pursuant to retire by rotation	-Being Independent Directors for a period 5 years -Being Independent Directors, entitled to sitting fees only
Remuneration sought to be paid/ last drawn	Details as per Annexure V of the Director's Report	Details as per Annexure – V of the Director's Report
Number of Board Meeting attended during the year	6	NIL*

* As appointed after 31.03.2020