



# Manorama Industries Limited

KHASRA No. 2449-2618  
Nr. IIDC, Birkoni  
Mahasamund (C.G.)  
Pin : 493445

August 12, 2024

To,  
The Manager  
Listing Department  
BSE Limited ("BSE")  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

To,  
The Manger  
Listing Department  
National Stock Exchange of India Limited ("NSE")  
Exchange Plaza, Plot No. C-1, G Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400 051

BSE Scrip Code: 541974  
ISIN: INE00VM01036

NSE Symbol: MANORAMA  
ISIN: INE00VM01036

Subject : Submission of Notice of the 19<sup>th</sup> Annual General Meeting of Manorama Industries Limited ("the Company").

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the notice convening 19<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Tuesday, September 03, 2024 at 3:00 P.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in accordance with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

In compliance with the aforesaid circulars, the Annual Report along with the Notice of the AGM is being sent only by electronic mode to those shareholders whose e-mail address is registered with the Company / Registrar and Transfer Agent of the Company / Depository Participants as on August 09, 2024.

This is for your information and records.

Thanking you,

Yours faithfully,

For Manorama Industries Limited



Deepak Sharma  
Company Secretary and Compliance Officer  
Membership. No: A48707

Encl: As above

#### Corporate Office :

F-6, Anupam Nagar,  
Raipur - 492007, Chhattisgarh, INDIA  
E-mail : info@manoramagroup.co.in  
Tel.: +91-771-2283071, 2282579, 2282457  
Telefax: +91-771-4056958  
CIN: L15142MH2005PLC243687  
GSTIN: 22AAECM3726C1Z1

#### Certifications :

FSSC 22000, ISO 14001, RSPO, Halal, Kosher,  
Fairtrade, Organic, FSSAI  
A Government of India Recognized Star Export House.

#### Registered Office :

Office No. 701, 7th Floor, Bonanza Building,  
Sahar Plaza Complex,  
Andheri Kurla Road, Andheri East,  
Mumbai, Maharashtra - 400059  
Tel. 022 22622299, 49743611, 022 67088148  
www.manoramagroup.co.in  
GSTIN - 27AAECM3726C1ZR

# NOTICE

**Registered Office:** Office No. 403, Fourth Floor, Midas, Sahar Plaza, Andheri Kurla Road, Andheri East Mumbai, Maharashtra - 400059, India. (till 31<sup>st</sup> July, 2024)

Office No. 701, 7<sup>th</sup> Floor, Bonanza Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri East, Mumbai, Maharashtra - 400059, India (w.e.f 01<sup>st</sup> August, 2024)

**Corporate Office:** F-6 Anupam Nagar, Raipur Chhattisgarh - 492007

**CIN:** L15142MH2005PLC243687;

**Tel:** 022-67088148; **Fax:** 0771 4056958

**Website:** www.manoramgroup.co.in

**Email:** cs@manoramgroup.co.in

**NOTICE** is hereby given that the 19<sup>th</sup> Annual General Meeting ("AGM") of the Members of Manorama Industries Limited ("the Company"), will be held on Tuesday, September 03, 2024 at 03:00 P.M, Indian Standard Time ("IST"), through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") for which purpose the Registered office of the Company situated at Office No. 701, 7<sup>th</sup> Floor, Bonanza Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri East, Mumbai, Maharashtra - 400059, India (w.e.f 01<sup>st</sup> August, 2024) shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ashok Jain (DIN: 09791163), Whole-Time Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare Final Dividend @ 20% [₹ 0.40 (Forty paise only)] per Equity Share face value of ₹2/- (Rupees Two only) each of the Company for the Financial year ended March 31, 2024.
4. To appoint M/S. Singhi & Co., Chartered Accountants (Firm Registration No: 302049E) as Statutory Auditors of the Company for a first term of 5 (Five) years.

## SPECIAL BUSINESS

5. **To ratify the remuneration payable to M/s. S N & Co, Cost Accountants, appointed as Cost Auditors of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), M/s S N & Co, Cost Accountants (Firm

Registration No. 000309), appointed as the Cost Auditors by the Board of Directors of the Company on the recommendation of the Audit Committee to conduct the audit of the cost accounting records for the financial year ending March 31, 2025, be paid, Rs. 1,00,000/- (Rupees One Lakh only) plus applicable taxes and reimbursement of out of pocket expenses that may be incurred be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors and/ or any other person authorised by the Board be and is hereby severally authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

6. **To consider and approve increase in the remuneration of Mr. Ashish Saraf, President of the Company, holding an office or place of profit in the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations 2015, if any {including any statutory modification(s) or re-enactment thereof, for the time being in force}, based on the recommendation of Nomination and Remuneration Committee, Audit Committee and approval of Board of Directors of the Company, consent of the members be and is hereby accorded for increase in the remuneration of Mr. Ashish Saraf, President of the Company, holding office or place of profit from Rs. 1,20,00,000/- (Rupees One Crore and Twenty Lakhs Only) per annum to Rs. 1,80,00,000/- (Rupees One Crore and Eighty Lakh Only) per annum from FY 2024-25 and performance incentive of 1.25% on net profits of the Company from FY 2024-25 and such other perquisites in accordance with the Company's policy and the Companies Act, 2013.

**RESOLVED FURTHER THAT** any of the Directors be and are hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and do all such acts, deeds and things as may be considered expedient and necessary in this regard."

7. **To consider and approve for increase in the remuneration of Mr. Deep Saraf, Vice-President of the Company, holding an office or place of profit in the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder

and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations 2015, if any (including any statutory modification(s) or re-enactment thereof, for the time being in force), based on the recommendation of Nomination and Remuneration Committee, Audit Committee and approval of Board of Directors consent of the members be and is hereby accorded for increase in the remuneration of Mr. Deep Saraf, Vice President of the Company, holding office or place of profit from Rs. 42,00,000 (Rupees Forty-Two Lakhs only) per annum to Rs. 63,00,000/- (Rupees Sixty-Three Lakh only) per annum from FY 2024-25 and performance incentive of 0.35% on net profits of the Company from FY 2024-25 and such other perquisites in accordance with the Company's policy and the Companies Act, 2013.

**RESOLVED FURTHER THAT** any of the Directors be and are hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and do all such acts, deeds and things as may be considered expedient and necessary in this regard."

**8. To consider and approve re-designation of Mrs. Vinita Ashish Saraf (DIN: 00208621) as Chairperson & Executive Director in the category of Whole Time Director.**

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

**"RESOLVED THAT** pursuant to Section 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule V and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 (1C) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), provisions of the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee ("NRC") and approval of the Board of Directors at their meetings held on July 30, 2024, the consent of the members be and is hereby accorded to re-designate Mrs. Vinita Ashish Saraf (DIN:00208621) as Chairperson and Executive Director in the category of Whole Time Director of the Company, for a period of 5 (Five) consecutive years, with effect from July 30, 2024 to July 29, 2029, liable to retire by rotation and on such terms and conditions as set out in the Explanatory Statement of the notice calling the meeting.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with the relevant rules made thereunder, the rules, circulars, notifications, guidelines issued by the MCA, Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions (including any statutory modification(s) or re-enactment(s) thereof for the time

being in force) and pursuant to the recommendation of the Nomination & Remuneration Committee and Audit Committee and the approval of Board, consent of the members be and is hereby accorded for payment of remuneration (on proportionate basis, as applicable) to Mrs. Vinita Ashish Saraf (DIN: 00208621) as Chairperson and Executive Director in the category of Whole Time Director of the Company.

Basic Salary: Annual Remuneration of Rs. 1,44,00,000/- (Rupees One Crore and Forty-Four Lakhs only) per annum per annum with an annual increment as per discretion of Board and annual review of the Nomination and Remuneration Committee and the Board, keeping in view Company's and individual performance.

Perquisites and Allowances: As per Company's Policy.

**RESOLVED FURTHER THAT** Mrs. Vinita Saraf shall be paid a performance incentive of 0.5% of Net Profits of the Company from FY 2024-25 in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the tenure of services of the Chairperson and Executive Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors/NRC of the Company be and is hereby authorized to alter and vary the remuneration, terms and conditions to the extent approved by members and recommended by the NRC from time to time and considered appropriate by the Board, Subject to the overall limits specified in the Companies Act, 2013 without any further reference to the members in general meeting.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution."

**9. To consider and approve Material Related Party Transaction.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 2(76) and Section 188 of the Companies Act, 2013, read with rules made thereunder, the provisions of Regulations 2(1)(zc), 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), such other applicable provisions of law, if any, and any amendments, modifications, variations or re-enactments thereof ("Applicable Laws") and the 'Policy for dealing with Related Party Transactions' of the Company as may

be applicable from time to time, as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and pursuant to the approval and based on the recommendation of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall deem to include any Committee empowered by the Board from time to time to exercise its powers conferred by this resolution) for entering into and/or carrying out contracts/arrangements/ transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) for the period beginning from the ensuing 19<sup>th</sup> Annual General Meeting till the conclusion of 20<sup>th</sup> Annual General Meeting to be held in the FY 2025 with the below mentioned related party(ies), notwithstanding the fact that the aggregate value of these transactions for each such party, during the said period may exceed Rs. 1,000 crores or 10% of the annual turnover of the Company as per the audited financial statements for the financial year 2023-24, whichever is lower, as prescribed under Applicable Laws or any other materiality threshold, as may be applicable from time to time, provided however, that the said contracts/arrangements/transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

Sr. No.	Name of the Related Party	Nature of Relationship	Type of Transaction	Value of Transaction (Rs. In crores)
1	Manorama Africa Limited	Directors have significant influence	Purchase of Shea Nuts	500
2	Manorama Savanna Limited	Wholly Owned Subsidiary	Purchase of Shea Nuts	125
3	Manorama Mena Trading LLC	Wholly Owned Subsidiary	Sale of material	200

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s)/arrangement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer/Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

**By order of the Board of Directors  
For Manorama Industries Limited**

**Sd/-  
Deepak Sharma  
Company Secretary and Compliance Officer  
Membership No. A48707**

**Date: July 30, 2024**

**Registered Office:**

Office No. 403, Fourth Floor, Midas, Sahar Plaza, Andheri Kurla Road, Andheri East Mumbai-400059

**Notes :**

**I. GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 19TH AGM THROUGH VC/OAVM AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING: -**

- Pursuant to the General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India ("SEBI Circular") have extended the above exemptions till September 30, 2024 all other relevant circulars issued from time to time by the MCA, holding of Annual General Meeting (AGM) through Video conferencing ("VC") / or Other Audio Visual Means ("OAVM") has been permitted, without the physical presence of the Members at a common venue. The deemed venue for the AGM will be the Registered office of the Company at Office No. 701, 7<sup>th</sup> Floor, Bonanza Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri East, Mumbai, Maharashtra – 400059, India.
- In compliance with applicable provisions of the Act read with the MCA Circulars, SEBI Circular dated 12<sup>th</sup> May, 2020 and the Securities Exchange Board of India (Listing Obligation Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) the AGM of the Company is being conducted through VC/OAVM. In accordance with the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards I and II dated 15<sup>th</sup> April, 2020 and

further revised on April 1, 2024 issued by the Institute of Company Secretaries of India ("ICSI"). Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

- 3) In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 19<sup>th</sup> AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Corporate Shareholders may be appointed for the purpose of voting through remote e-Voting, for participation in the 19<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 19<sup>th</sup> AGM.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), SS-2 issued by the ICSI and Regulation 44 of SEBI Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 19<sup>th</sup> AGM and facility for those Members participating in the 19<sup>th</sup> AGM to cast vote through e-Voting system during the 19<sup>th</sup> AGM.

- 4) The Company has appointed Link Intime India Private Limited, to provide facility for voting through remote e-Voting, for participation in the 19<sup>th</sup> AGM through VC/OAVM Facility and e-voting during the 19<sup>th</sup> AGM.
- 5) An explanatory statement pursuant to Section 102 of the Act, relating to special business to be transacted at the AGM, is annexed hereto.
- 6) In line with the MCA Circulars and SEBI Circulars, the Notice of the 19<sup>th</sup> AGM will be available on the website of the Company viz., <https://manoramagroup.co.in/investors-annual-report>, on the website of BSE Limited ("BSE") viz., [www.bseindia.com](http://www.bseindia.com) and The National Stock Exchange of India Limited ("NSE") viz., [www.nseindia.com](http://www.nseindia.com) and also on the website of Link Intime India Private Limited viz., <https://linkintime.co.in/>.
- 7) The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
- 8) Members may note that the VC/OAVM facility, provided, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e., 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. can attend the 19<sup>th</sup> AGM without any restriction on account of first-come-first-served principle.
- 9) Attendance of the members participating in the 19<sup>th</sup> AGM through VC/OAVM Facility shall be counted for the

purpose of reckoning the quorum under Section 103 of the Act.

- 10) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, August 28, 2024 to Tuesday, September 3, 2024 (both days inclusive) for the purpose of 19<sup>th</sup> Annual General Meeting. The Cut-off date for the E-voting and Dividend is Tuesday, August 27, 2024.
- 11) In accordance with the MCA Circulars and the SEBI Circulars, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of 19<sup>th</sup> AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
- 12) In case of joint holders, a member whose name appears as the first holder as per the Register of Members will be entitled to cast vote at the AGM.
- 13) Payment of Dividend:

Members may note that the Board, at its meeting held on Sunday, May 12, 2024, has recommended a final dividend of Rs. 0.40 paise per equity share of Rs. 2/- each (20% of the face value). The said dividend for the year ended March 31, 2024, if approved by the Members at the 19<sup>th</sup> AGM, will be paid to those members whose names appear on the Company's Register of Members as on Tuesday, August 27, 2024 ("Record Date"). In respect of shares held in demat form, the dividend will be paid to the beneficial owners of shares as per details furnished by the Depositories as on Tuesday, August 27, 2024. The said dividend will be paid at par on or before Wednesday, October 02, 2024. The dividend will be paid electronically to Members who have updated their bank account details. In case of non-availability / non-updation of bank account details of the Members, the Company will dispatch dividend warrants/demand drafts to such Members at their addresses registered with the Company/RTA.

Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company / RTA (if shares held in physical form).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by e-mail to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) by Friday, August 23, 2024.

Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders [including

Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits.

For this purpose the shareholder may submit the above documents (PDF / JPG Format) by e-mail to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). The aforesaid declarations and documents need to be submitted by the shareholders by Friday, August 23, 2024.

- 14) SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/ HO/ MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 March 16, 2023 and SEBI/HO/ MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf)

- 15) Institutional/Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the e-AGM through VC/OAVM on its behalf and to vote through remote e-voting or during the e-AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [info@mehta-mehta.com](mailto:info@mehta-mehta.com) with a copy to Link Intime India Pvt. Ltd on [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in).
- 16) Members, who are holding shares of the Company as of the cut-off date for e-voting i.e. Tuesday, August 27, 2024, can also cast their votes during the AGM using e-voting facility, if not casted the same during the remote e-voting period mentioned below. Any person who is not the Member as on the cut-off date should treat this Notice for information purposes only.
- 17) The detailed instructions in connection with exercising the right to vote by the Members using the remote e-voting facility or e-voting during the AGM are part of this Notice.
- 18) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an email to the Company at [cs@manoramagroup.co.in](mailto:cs@manoramagroup.co.in)

The Statutory Registers as required under the Act will be available electronically for inspection by the Members on the website of the Company at <https://manoramagroup.co.in/investors-company-announcements#others>.

- 19) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
- 20) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- 21) Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 19<sup>th</sup> AGM by email and holds shares as on the cut-off date i.e., Tuesday, August 27, 2024, may obtain the User ID and password by sending email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in).
- 22) The Shareholders who are holding shares in dematerialized form and have not yet registered their e-mail IDs with their Depository Participant are requested to register their Email ID at the earliest, to enable the Company to use the same for serving documents to them electronically, hereafter. Shareholders holding shares in physical form may kindly provide their Email ID to the Registrar & Transfer Agent of the Company viz. Link Intime India Private Limited, by sending an e-mail at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail id.
- 23) **Updation of e-mail address:** For permanent registration of demat shareholders: It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.
- 24) **For temporary registration of demat shareholders:** The Members of the Company holding Equity Shares of the Company in Demat form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Pvt. Ltd. by sending a duly signed request letter to Link Intime India Private Limited at their email Id [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id.
- 25) **For the shareholder to Updation of Bank details:** The Members of the Company holding Equity Shares of the Company in physical form and who have not registered their bank details can get the same registered with LIPL., by sending a duly signed request letter to LIPL at their email Id [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). The Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e-mail id along with the copy of the cheque leaf with the first named shareholders name imprinted on the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. It

is very important submit the request letter duly signed. Link Intime will verify the documents and will only take on record all valid case.

- 26) In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhar Card) to RTA.
- 27) Information regarding re-appointment of Director as required under Regulation 36(3) of the SEBI Listing Regulations and SS-2 is annexed hereto.
- 28) In terms of the provisions of Regulation 40 of Securities Exchange Board of India (Listing Obligation Disclosure Requirements) Regulations, 2015 and various notifications issued in that regard, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1<sup>st</sup> April, 2019 unless the securities are held in the dematerialized form with the depositories. In view of the same, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
- 29) SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Shareholders holding shares in dematerialized form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Shareholders holding shares in physical form should submit their PAN to the Company/LIPL.
- 30) Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, Email ID, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details (such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.), with necessary documentary evidence, to their Depository Participants in case the shares are held by them in dematerialized form and to the Company/ Link Intime India Private Limited in case the shares are held by them in physical form.
- 31) In terms of the provisions of Section 72 of the Act, the facility for making nomination is available for the Shareholders in respect of the shares held by them. Shareholders who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Shareholders holding shares in dematerialized form are requested to submit the said details to their Depository Participant(s) and the Shareholders holding shares in physical form, are requested to submit the said details to the Company or Link Intime India Private Limited.
- 32) Shareholders are requested to quote their Folio No. or DP ID - Client ID, as the case may be, in all correspondence with the Company or the LIPL.
- 33) The Company has appointed Ms. Ashwini Inamdar (FCS: 9404), failing her Ms. Alifya Sapatwala (ACS: 24091), Partners, Mehta and Mehta, Company Secretaries (ICSI Unique Code: P1996MH007500) to act as the Scrutinizer, to scrutinize the e-voting process (including votes cast by the Members at the Annual General Meeting) in a fair and transparent manner.
- 34) The Scrutinizer shall, after the conclusion of e voting at the AGM, first count the votes cast vide e-voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. He shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than two working days of the conclusion of the AGM, to the Chairperson or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- 35) The results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.manoramagroup.co.in/investors-companyannouncements#agm> and on the website of LIPL viz., <https://www.linkintime.co.in>. The Company shall simultaneously forward the results to BSE and NSE where the shares of the Company are listed.
- 36) All communications/ queries in this respect should be addressed to our RTA, Link Intime India Private Limited to its email address [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
- 37) On successful registration with the Registrar, the invitation to join the AGM will be sent to the Members on their registered email IDs. Members may attend the AGM, by following the invitation link sent to their registered email ID. Members are encouraged to join the Meeting through Laptops for better experience. In the case of Android/Iphone connection, participants will be required to download and install the appropriate application as given in the mail to them. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches. Good Internet connectivity without proxy & firewall. Recommended speed is 2 mbps (1:1) for all viewers.
- 38) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e., Tuesday, September 3, 2024.
- 39) The recorded transcript of the proceedings of the AGM shall be available on the Company's website at <https://manoramagroup.co.in/investors-company-announcements#agm>.
- 40) **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**  
The remote e-voting period begins on Saturday, August 31, 2024, at 09:00 A.M. (IST) and ends on Monday, September 02, 2024 at 05:00 P.M. (IST) During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, August 27, 2024, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled after 05:00

PM on Monday, September 02, 2024, for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

#### 41) THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. Only those Members, who will be present in the 19<sup>th</sup> 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 in the 19<sup>th</sup> AGM.
2. Members who have cast their vote by remote e-Voting prior to the 19<sup>th</sup> AGM may also participate in the 19<sup>th</sup> AGM through VC/OAVM Facility but shall not be entitled to cast their vote again.

#### Process and manner for attending the 19<sup>th</sup> Annual General Meeting through Insta Meet:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "Login".

- Select the "Company" and 'Event Date' and register with your following details: -

**Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No

Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**

Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**

Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

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

**Mobile No.:** Enter your mobile number.

**Email ID:** Enter your email id, as recorded with your DP/Company.

- Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

#### Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first

basis depending upon the provision made by the client.

3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

#### Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the



Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

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:**

**Individual Shareholders holding securities in demat mode with NSDL:**

**METHOD 1 - If registered with NSDL IDeAS facility**

**Users who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

**User not registered for IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of NSDL:**

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the "Login" tab available under 'Shareholder/ Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with CDSL:**

**METHOD 1 – From Easi/Easiest**

**Users who have registered/ opted for Easi/Easiest**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

**Users not registered for Easi/Easiest**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

## METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

### Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the 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. Visit 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 ("Corporate Body/ Custodian/Mutual Fund"):

#### STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/ Mutual Fund"
- c) Fill up your entity details and submit the form.

- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

### STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
  - a. 'Investor ID' -
    - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
    - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
  - b. 'Investor's Name' - Enter full name of the entity.
  - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
  - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

### STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

#### METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.

- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) 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).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) 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. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

#### VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### Helpdesk:

#### Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

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:

Login Type	Helpdesk details
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

<b>Individual Shareholders holding securities in demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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#### Forgot Password:

#### Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form 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>

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- 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 a minimum of 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

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

#### Institutional shareholders ("Corporate Body/ Custodian/ Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat 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>

- Click on '**Login**' under '**Corporate Body/ Custodian/ Mutual Fund**' tab and further Click '**forgot password?**'
- Enter User ID, Organization ID 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 a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

#### 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".

#### 42) INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

Members willing to express their views or ask questions in advance with regard to the financial statements or any other matter to be placed at the 19<sup>th</sup> AGM, are required to register themselves as speakers by sending their requests from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address [cs@manoramagroup.co.in](mailto:cs@manoramagroup.co.in) at least 2 days in advance before the start of the meeting i.e., Saturday, August 31, 2024 by 05:00 p.m. IST. Such questions by the Members shall be taken up during the meeting and replied to by the Company suitably. Only those Members who have registered themselves as speakers and have been selected will be allowed to express their views/ask questions during the AGM. The Chairman of the Meeting/the Company Secretary reserves the right to restrict the number of questions, time allotted and number of speakers to ensure smooth conduct of the AGM.

**By order of the Board of Directors  
For Manorama Industries Limited**

**Sd/-  
Deepak Sharma  
Company Secretary & Compliance Officer  
Membership No.: A48707**

**Place : Raipur  
Date: July 30, 2024**

#### Registered Office:

Office No. 403, Fourth Floor, Midas, Sahar Plaza, Andheri Kurla Road, Andheri East Mumbai-400059

# EXPLANATORY STATEMENT

(Explanatory Statement pursuant to Section 102 of the Companies Act, 2013)

## **Item No.5:**

In terms of Section 148 of the Companies Act, 2013 ('Act') read with Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to undertake the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 to be conducted by a Cost Accountant in practice.

In compliance to the above and on the recommendation of the Audit Committee, the Board of Directors, at their Meeting held on Sunday, May 12, 2024, have approved the appointment of M/s. S N & Co., Cost Accountants (Firm Registration No. 000309), as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025 at a remuneration of Rs. 1,00,000/- (Rupees One Lakh only) plus applicable taxes and reimbursement of out of pocket expenses. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice of 19<sup>th</sup> AGM for ratification of remuneration payable to the Cost Auditors for the financial year 2024-25.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice of 19<sup>th</sup> AGM for approval of the Members.

## **Item No.6:**

In terms of Section 188(1)(f) of the Companies Act, 2013 read with applicable rules and based on the recommendation of Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors at their meeting held on July 30, 2024, approved an increase in the remuneration payable to Mr. Ashish Saraf, President of the Company and holding an office or place of profit in the Company from Rs. 1,20,00,000/- (Rupees One Crore and Twenty Lakhs Only) per annum to Rs. 1,80,00,000/- per annum (Rupees One Crore and Eighty Lakh Only) per annum along with performance incentive of 1.25% of the net profits of the Company per annum from FY 2024-25.

Mr. Ashish Saraf brings over three decades of extensive experience in the specialty fats and butters manufacturing sector. Since the Company's inception, he has been at the helm of its operations, demonstrating exceptional leadership and dedication. From the age of 19, Mr. Saraf has been instrumental in establishing a comprehensive collection network across the forests of Chhattisgarh, Odisha, Jharkhand, Madhya Pradesh, and beyond. Under his guidance, the Company has also successfully developed a sustainable supply chain network in West Africa.

Mr. Saraf's expertise spans procurement, sustainable sourcing, and supply chain management. He has adeptly sourced raw materials for the production of specialty fats and butters for some of the world's leading companies in the chocolate, confectionery, and cosmetic industries. His contributions have been pivotal in setting up a state-of-the-art manufacturing facility equipped with advanced technology, raising funds for capital expenditures, and driving the overall growth of the Company.

In addition to developing tailor-made products that meet international standards, Mr. Saraf has expanded the Company's market presence and customer base. His visionary planning has fostered a growth-oriented, sustainable business model that adds value to all stakeholders.

Widely respected in the business community, Mr. Saraf is known for his polite and cooperative nature, complemented by his rich industry experience. Under his leadership, the Company has earned the Star Export House Certificate from the Government of India and has received numerous national and international awards from various authorities and entities.

Over the past five years, Mr. Saraf's leadership has propelled the Company to remarkable growth, achieving approximately 200% increases in revenue and profit. This period also saw a more than doubling of manufacturing capacity through strategic capital investments, the successful acquisition of new customers and products, and the acceleration of the Company's growth plans. With this expansion, the Company anticipate a significant surge in its revenue, thereby upgrading guidance to INR 750+ Crores for the fiscal year 2025, along with an increase in profitability due to the economies of scale.

Except Mrs. Vinita Ashish Saraf, Mr. Shrey Ashish Saraf and their relatives, none of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 6 of the Notice of 19<sup>th</sup> AGM for approval of the Members.

**Item No.7:**

In terms of Section 188(1)(f) of the Companies Act, 2013 read with applicable rules and based on the recommendation of Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors have at their meeting held on July 30, 2024, approved an increase in the remuneration payable to Mr. Deep Saraf, Vice-President of the Company and holding an office or place of profit in the Company from from Rs. 42,00,000/- (Rupees Forty-Two Lakhs Only) per annum to Rs. 63,00,000/- (Rupees Sixty-Three Lakh Only) per annum along with performance incentive of 0.35% of the net profits of the Company per annum from FY 2024-25.

Mr. Deep Saraf brings over two decades of expertise in business management to the Company. Since its inception, he has been integral to various key aspects of operations, including plant management, production, processing, logistics, capital expenditure supervision, technological evaluations, and quality control.

His extensive knowledge and experience in establishing and managing plant operations, overseeing production and processing, and implementing quality control measures have been crucial to the Company's sustainable growth. Mr. Saraf's contributions in product development and technological advancements continue to drive the Company's progress and success.

Over the past five years, Mr. Saraf's leadership has propelled the Company to remarkable growth, achieving approximately 200% increases in revenue and profit. This period also saw a more than doubling of manufacturing capacity through strategic capital investments, the successful acquisition of new customers and products, and the acceleration of the Company's growth plans. With this expansion, the Company anticipate a significant surge in its revenue, thereby upgrading guidance to INR 750+ Crores for the fiscal year 2025, along with an increase in profitability due to the economies of scale.

Except Mrs. Vinita Ashish Saraf, Mr. Shrey Ashish Saraf and their relatives, none of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 7 of the Notice of 19<sup>th</sup> AGM for approval of the Members.

**Item No.8:**

Mrs. Vinita Ashish Saraf (DIN:00208621) is associated in the Company since 2006. Mrs. Vinita Ashish Saraf (DIN:00208621) was re-designated in the Board of the Company from Chairperson & Managing Director of the Company to Chairperson & Non-Executive Non-Independent Director vide members' approval dated December 17, 2022.

Mrs. Vinita Ashish Saraf, a distinguished graduate of Mount Carmel Girls College, Bangalore, has amassed over two decades of invaluable experience in the fats and butter industry. She belongs from a prominent business family, Mrs. Saraf's career has been characterized by her ambitious vision, entrepreneurial spirit, and unwavering dedication.

Under her dynamic leadership, Manorama has achieved significant milestones, including the establishment of a state-of-the-art manufacturing facility in Birkoni, Mahasamund, Chhattisgarh. This development was made possible through a successful Initial Public Offering and subsequent expansions, all contributing to a dramatic enhancement in the Company's performance. Mrs. Saraf's efforts have been instrumental in creating a robust and growth-oriented business model for Manorama.

Over the past five years, Mrs. Saraf's participation in decision making has propelled the Company to remarkable growth, achieving approximately 200% increases in revenue and profit. This period also saw a more than doubling of manufacturing capacity through strategic capital investments, the successful acquisition of new customers and products, and the acceleration of the Company's growth plans. With this expansion, the Company anticipate a significant surge in its revenue, thereby upgrading guidance to INR 750+ Crores for the fiscal year 2025, along with an increase in profitability due to the economies of scale.

Her strategic acumen, administrative excellence, and visionary planning have been crucial in fostering harmonious relations with stakeholders and steering the Company towards success. Given her extensive experience, leadership capabilities, and substantial contributions to the Company's achievements, the Board members approved to re-designate Mrs. Vinita Ashish Saraf from her current role as Chairperson & Non-Executive Non-Independent Director to Chairperson & Executive Director, in the capacity of Whole Time Director, for a period of five consecutive years effective July 30, 2024.

The Company has received from her consent to continue to act as Director of the Company, if so, appointed by the members in form DIR – 2 as per the provisions of Section 152(5) of the Companies Act, 2013 and Rule 8 of The Companies (Appointment and Qualification of Directors) Rules, 2014 and had further given declaration in Form "DIR 8" pursuant to Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified to be appointed as Director under section 164 (1) & (2) of the Companies Act, 2013

A copy of the draft employment agreement for the aforesaid reappointment would be available for inspection at the registered office of the Company till the date of AGM and a copy thereof shall be provided to member(s) upon request.

The other details of Mrs. Vinita Ashish Saraf in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standards - II are annexed to this Notice.

Except Mrs. Vinita Ashish Saraf, Mr. Shrey Ashish Saraf and their relatives, none of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 8 of the Notice of 19<sup>th</sup> AGM for approval of the Members.

**Item No.9:**

Regulation 23 of the Securities and Exchange Board of India (Listing Obligation Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended vide SEBI Sixth Amendment effective from April 01, 2022 provides that all Material Related Party Transactions ("RPT") with an aggregate value exceeding Rs. 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require approval of the shareholders through Ordinary Resolution. The said limits are applicable even if the transactions are in ordinary course of business and at arms' length basis.

From the date of this 19<sup>th</sup> AGM to the 20<sup>th</sup> AGM to be held in the FY 2025, omnibus RPTs, in the aggregate, are expected to cross the applicable Materiality Threshold. Accordingly, as per the Listing Regulations, prior approval of the members is sought for omnibus RPTs (more particularly described below) to be undertaken (whether individual transactions or transactions taken together or series of transactions or otherwise) with related parties, whether by way of continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction (s) or otherwise. The above transactions are in the ordinary course of business of the Company and on an arm's length basis. The details of such transactions are set out in the table mentioned in the resolution.

The Company proposes to enter into transactions with below mentioned parties, being related part(ies), for the period beginning from 19<sup>th</sup> AGM till the conclusion of 20<sup>th</sup> AGM to be held in the FY 2025, at agreed terms of the transactions.

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021.

Sr. No.	Particulars	Brief Details
1.	Type of transaction, material terms and particulars of the proposed transaction	<p>Purchase of SHEA NUTS (goods) from Manorama Africa Limited registered in Ghana and Manorama Savanna Limited registered in Nigeria as mentioned in the table above and sale of material/product to Manorama Mena Trading LLC registered in UAE directly through appointment of agent, clearing, forwarding and shipping of Raw Material purchase/sale by Manorama Industries Limited (any expenses made by above mentioned companies) for operational purpose to be borne by Manorama Industries Limited if it relates to supply/delivery of SHEA NUTS/material/product to Manorama Industries Limited).</p> <p><b>MATERIAL TERMS:</b> The material terms with respect to quality, quantity and other specifications of Shea nuts/material/product will be as per the contract entered into by the Company with Manorama Africa Limited these related parties.</p> <p><b>MONETARY VALUE:</b> Consideration of the transaction shall be determined mutually between the parties and shall be according to prevalent market conditions. The total value of transactions shall be upto Rs. 500 Cr. for Manorama Africa Limited (Ghana), Rs. 125 Cr. for Manorama Savanna Limited (Nigeria) and Rs. 200 Cr. for Manorama Mena Trading LLC (UAE).</p>
2.	Name of the related party	Manorama Africa Limited, Manorama Savanna Limited and Manorama Mena Trading LLC as mentioned in the table earlier.
3.	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	<p>Directors have significant influence.</p> <p>Mrs. Vinita Ashish Saraf is the Chairperson and Director of the Company. She is holding 100% equity share capital of Manorama Africa Limited. Mr. Gautam Kumar Pal, Managing Director and Mr. Shrey Ashish Saraf, Whole Time Director of the Company are Directors in Manorama Africa Limited. Manorama Savanna Limited and Manorama Mena Trading LLC are the Wholly Owned Subsidiary Companies of Manorama Industries Limited.</p>
4.	Tenure of the proposed transaction (particular tenure shall be specified)	From beginning of 19 <sup>th</sup> AGM to be held on September 3, 2024 till the conclusion of 20 <sup>th</sup> AGM to be held in the year 2025.
5.	The percentage of the Company annual turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	181%
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary:	NA

Sr. No.	Particulars	Brief Details
7.	i) details of the source of funds in connection with the proposed transaction;	NA
	ii) Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. • nature of indebtedness; • cost of funds; and • tenure;	NA
	iii) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	NA
	iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	NA
8.	Justification as to why the RPT is in the interest of the Company	The Manorama Africa Limited and Manorama Savanna Limited are having strong supply chain network and presence in different geographical location in West African countries for procurement of Shea Nuts and Manorama Mena Trading LLC is a wholly owned subsidiary of Manorama Industries Limited incorporated for expansion of business of Manorama Industries Limited.
9.	Copy of the valuation or other external party report, if any such report has been relied upon	NA
10.	Any other information relevant or important for the members to take a decision on the proposed transaction	NA

It is clarified that the management had provided the Audit Committee with relevant details of the proposed RPTs, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the said RPTs. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business.

The Board recommends the resolution as set out at Item No. 9 as an Ordinary resolution to the Members for their approval.

Except Mrs. Vinita Ashish Saraf, the Chairperson and Director of the Company, Mr. Gautam Kumar Pal, Managing Director, Mr. Shrey Ashish Saraf, Whole Time Director and Mr. Ashok Jain Whole Time Director & Chief Financial officer of the Company, being related parties, none of the other Directors, Key Managerial Personnel or their relatives are, in anyway concerned or interested in the resolution set out at Item No 9. It is further clarified that none of the Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise except for the said RPTs proposed to be entered, in the Resolution mentioned above. Please find below relation of Directors with related parties.

\* Mr. Gautam Kumar Pal (Managing Director) – He is Director in Manorama Africa Limited, Manorama Savanna Limited and Manorama Mena Trading LLC.

\* Mr. Shrey Ashish Saraf (Whole Time Director) - He is Director in Manorama Africa Limited, Manorama Savanna Limited and Manorama Mena Trading LLC.

\* Mr. Ashok Jain (Whole Time Director & CFO) - He is Director in Manorama Mena Trading LLC.

**By order of the Board of Directors  
For Manorama Industries Limited**

**Sd/-  
Deepak Sharma  
Company Secretary & Compliance Officer  
Membership No.: A48707**

**Place : Raipur  
Date: July 30, 2024**

**Registered Office:**

Office No. 403, Fourth Floor, Midas, Sahar Plaza,  
Andheri Kurla Road, Andheri East Mumbai-400059



**Details of Directors seeking re-appointment at the AGM**

**[Pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India]**

Categories	Particulars	
Name/Category/Designation	Mr. Ashok Jain, Whole Time Director & CFO	Mrs. Vinita Ashish Saraf, Chairperson and Executive Director
Director Identification Number (DIN)	09791163	00208621
Date of Birth/Age	15/02/1983 (41 years)	22/11/1970 (54 years)
Qualification	Chartered Account and Bachelor's Degree in Commerce from Ravishankar University	Bachelor's Degree in Commerce from Mount Carmel Girls College, Bangalore
Original Date of Joining the Board	November 15, 2022	March 25, 2006
Nature of expertise/Background Details	Mr. Ashok Jain is a professional Chartered Accountant and B. Com Graduate. He is having 12 years of experience in Banking and Finance. He is heading Finance department of the Company and has vast experience in costing, accounting, banking, finance, taxation and capital raising.	Mrs. Vinita Ashish Saraf, a distinguished graduate of Mount Carmel Girls College, Bangalore, has amassed over two decades of invaluable experience in the fats and butter industry. She belongs from a prominent business family, Mrs. Saraf's career has been characterized by her ambitious vision, entrepreneurial spirit, and unwavering dedication.
Terms & Conditions of appointment/re-appointment	Mr. Ashok Jain, (DIN: 09791163) Whole Time Director, who retires by rotation and being eligible, offers himself for re-appointment pursuant to Section 152 of the Companies Act, 2013.	Mrs. Vinita Ashish Saraf (DIN:00208621) is being re-designated as Chairperson and Executive Director in the category of Whole Time Director for a period of 5 (Five) consecutive years.
Details of remuneration sought to be paid/ Remuneration last drawn	Last drawn: Rs. 39,00,000/- (Rupees Thirty Nine Lakhs only) per annum	Remuneration sought to be paid: Rs. 1,44,00,000/- (Rupees One Crore and Forty Four Lakhs only) per annum along with performance incentive of 0.5% on net profit of the Company from FY 2024-25.
Pecuniary relationship directly or indirectly with the Company / other Directors/ Managers/ Key Managerial Persons	Not related to any Director	Related to Mr. Shrey Ashish Saraf – Son of Mrs. Vinita Ashish Saraf.
Number of Board meeting attended during the year	5 out of 5	5 out of 5
Number of Equity Shares held in the Company (including shareholding as a beneficial owner)	Nil	1,38,95,400 equity shares (23.31%)
List of Directorship in other Companies as on March 31, 2024	Nil	1. Money Resources Private Limited 2. Manorama Energy Private Limited 3. Manorama Earth Private Limited 4. Manorama Oils Private Limited
List of Membership/Chairmanship of Committees as on March 31, 2024	<b>Membership</b> -Audit Committee -Risk Management Committee	<b>Membership</b> -Audit Committee -Stakeholders Relationship Committee -Risk Management Committee -Corporate Social Responsibility Committee
List of Membership/Chairmanship of Committees of other Companies as on March 31, 2024	Nil	Nil
List of Companies from which resigned in the past three years	Nil	Nil