



February 04, 2020

To,

1. National Stock Exchange of India Ltd. Exchange Plaza Bldg. 5 <sup>th</sup> Floor, Plot No.C-1 'G' Block, Near Wockhardt, BandraKurla Complex Mumbai 400 051. Fax:26598237/38 Scrip Code : DCW	BSE Limited, 1 <sup>st</sup> floor, New Trading Ring Rotunda Building, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Fax : 22723121/3719/2037/2039 Scrip Code :500117
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Dear Sirs,

**Sub: Notice of Extraordinary General Meeting**

We are submitting herewith the Notice of the Extra-ordinary General Meeting ("the EOGM") of the Company to be held on Thursday, February 27, 2020 at 09.30 a.m. at the Registered Office of the Company situated at Dhrangadhra - 363315 GJ.

Thanking You,

Yours faithfully,

For **DCW Limited**

Name: Dilip Darji

General Manager (Legal) & Company Secretary

Membership No. ACS-22527



**DCW LIMITED**

HEAD OFFICE :

"NIRMAL" 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021.

TEL.: 2287 1914, 2287 1916, 2202 0743 TELEFAX: 22 2202 8838

REGISTERED OFFICE : DHRANGADHRA - 363 315 (GUJRAT STATE)

Email: ho@dcwlttd.com, Website: www.dcwlttd.com, CIN-L24110GJ1939PLC000748



## DCW LIMITED

Registered Office: Dhrangadhra - 363 315, Gujarat  
Head Office: Nirmal, 3<sup>rd</sup> Floor, Nariman Point, Mumbai - 400 021  
Tel. No. 22871914, 22871916, 22020743, Fax : 22 2202 8838  
Website : www.dcwlimited.com, Email : legal@dcwlimited.com  
CIN No. L24110GJ1939PLC000748

### NOTICE

#### EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra-Ordinary General Meeting of the Members of DCW LIMITED ("The Company") will be held on Thursday, February 27, 2020 at 09.30 a.m. at the Registered Office of the Company (at Guest House No. 2) at Dhrangadhra - 363315, Gujarat State, to transact the following business:

#### SPECIAL BUSINESS:

**Item no. 1: - Consideration and approval for offer and issuance of up to 50,000 (Fifty Thousand) rated/ unrated, listed/ unlisted, secured/unsecured redeemable non-convertible debentures of a face value of ₹ 1,00,000/- (Rupees One Lakh only) each, of an aggregate nominal value of up to ₹ 500,00,00,000 (Rupees Five Hundred Crore)**

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

**"RESOLVED THAT** pursuant to the provisions of section 42 and section 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), subject to applicable Regulation, Rules and Guidelines prescribed by the Securities and Exchange Board of India (as applicable) and pursuant to the memorandum of association and articles of association of the Company, the consent of the members of the Company be and is hereby accorded to the board of directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee thereof or the delegates of the board of directors for the time being exercising the powers conferred on the board of directors by this Resolution) to issue up to 50,000 (Fifty Thousand) rated/ unrated, listed/ unlisted, secured/unsecured redeemable non convertible debentures, of a face value of ₹ 1,00,000/- (Rupees One Lakh only) each of an aggregate nominal value of up to ₹ 500,00,00,000 (Rupees Five Hundred Crore) ("Debentures"), in one or more tranches/ series/ issuance, for cash, at par on a private placement basis, in such manner and upon such terms and conditions as may be determined by the Board."

**"RESOLVED FURTHER THAT** the Board be and are hereby authorised to do, from time to time, all such acts, deeds, matters and things as may be deemed necessary for pre and post issue and execute all such documents, undertaking as may be necessary for giving effect to the above Resolution."

**Item No. 2: - Consideration and approval for offer and issuance of up to 10,000 (Ten Thousand) rated/ unrated, listed/ unlisted, secured optionally convertible debentures of a face value of ₹ 1,00,000/- (Rupees One Lakh only) each, of an aggregate nominal value of up to ₹ 100,00,00,000 (Rupees One Hundred Crore)**

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

**"RESOLVED THAT** pursuant to the provisions of section 42, section 62 and section 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements Regulations) 2015 as amended (the Listing Regulations) and pursuant to the memorandum of association and articles of association of the Company, the consent of the members of the Company be and is hereby accorded to the board of directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee thereof or the delegates of the board of directors for the time being exercising the powers conferred on the board of directors by this Resolution) to issue up to 10,000 (Ten Thousand) rated/ unrated, listed/ unlisted, secured optionally convertible debentures, of a face value of ₹ 1,00,000/- (Rupees One Lakh only) each of an aggregate nominal value of up to

₹ 100,00,00,000 (Rupees One Hundred Crore) ("OCDs"), for cash, at par on a private placement basis which OCDs may be converted, at the option of the holders of the OCDs, within a time frame of not exceeding 18 (Eighteen) months from the date of allotment, into fully paid up equity shares of the Company (ranking *pari-passu* in all respects with the existing shares of the Company) at a price of ₹ 18 (Rupees Eighteen) per share or which OCDs may be redeemed in such manner and upon such terms and conditions as may be negotiated, finalised and approved by the Board, in such manner and upon such terms and conditions as may be determined by the Board."

**"RESOLVED FURTHER THAT** the Board be and are hereby authorised to do, from time to time, all such acts, deeds, matters and things as may be deemed necessary for pre and post issue and execute all such documents, undertaking as may be necessary for giving effect to the above Resolution."

**Item No. 3 - Re-appointment of Mr. Pramodkumar Shriyansprasad Jain (DIN:00380458) as Managing Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V to the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications or re-enactment thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) thereof or supplement(s) thereto) ("Listing Regulations"), the Articles of Association of the Company and subject to such other approvals as may be necessary and pursuant to recommendation of the Nomination and Remuneration Committee, the approval of the shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Pramodkumar Shriyansprasad Jain (DIN: 00380458), as Managing Director of the Company for a period of 3 years with effect from 1<sup>st</sup> November, 2020, with such salary, perquisites and commission as set out in the Explanatory Statement annexed to the Notice of this Extra-ordinary General Meeting and on such other terms and conditions as set out in the draft agreement between Mr. Pramodkumar Shriyansprasad Jain (DIN: 00380458) and the Company submitted to this Meeting and initialed by the Chairman for the purpose of identification, which agreement is hereby approved by the Shareholders of the Company with liberty to the Board of Directors to alter the terms and conditions of the said agreement in such manner as may be agreed to between the Company and Mr. Pramodkumar Shriyansprasad Jain (DIN: 00380458) subject to such alterations being made in accordance with the provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** if in any financial year during the tenure of Mr. Pramodkumar Shriyansprasad Jain (DIN: 00380458), as Managing Director, the Company has no profits, or its profits are inadequate, Mr. Pramodkumar Shriyansprasad Jain shall be entitled to receive and be paid remuneration, including salary, perquisites and other allowances, not exceeding ₹10,00,000/- per month in such financial year, or such other remuneration within the applicable limits and conditions as prescribed under Schedule V of the Companies Act, 2013 and as may be amended from time to time and reimbursement of upto Two Club Membership Fees, Credit Card(s) Annual Fees."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

**Item No. 4 - Re-appointment of Mr. Bakul Premchand Jain (DIN:00380256) as Managing Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V to the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications or re-enactment thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) thereof or supplement(s) thereto) ("Listing Regulations"), the Articles of Association of the Company and subject to such other approvals as may be necessary and pursuant to recommendation of the Nomination and Remuneration Committee, the approval of the shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Bakul Premchand Jain (DIN:00380256), as Managing Director of the Company for a period of 3 years with effect from 27<sup>th</sup> July, 2020, with such salary, perquisites and commission as set out in the Explanatory Statement annexed to the Notice of this Extra-ordinary General Meeting and on such other terms and conditions as set out in the draft agreement between Mr. Bakul Premchand Jain (DIN:00380256) and the Company submitted to this Meeting and initialed by the Chairman for the purpose of identification, which agreement is hereby approved by the Shareholders of the Company with liberty to the Board of Directors to alter the terms and conditions of the said agreement in such manner as may be agreed to between the Company and Mr. Bakul Premchand Jain (DIN:00380256) subject to such alterations being made in accordance with the provisions of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** if in any financial year during the tenure of Mr. Bakul Premchand Jain (DIN:00380256) as Managing Director, the Company has no profits, or its profits are inadequate, Mr. Bakul Premchand Jain (DIN:00380256) shall be entitled to receive and be paid remuneration, including salary, perquisites and other allowances, not exceeding ₹ 10,00,000/-

per month in such financial year, or such other remuneration within the applicable limits and conditions as prescribed under Schedule V of the Companies Act, 2013 and as may be amended from time to time and reimbursement of upto Two Club Membership Fees, Credit Card(s) Annual Fees.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**Item No. 5 - Re-appointment of Mr. Vivek Shashichand Jain (DIN:00502027) as Managing Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V to the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications or re-enactment thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) thereof or supplement(s) thereto) (“Listing Regulations”), the Articles of Association of the Company and subject to such other approvals as may be necessary and pursuant to recommendation of the Nomination and Remuneration Committee, the approval of the shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Vivek Shashichand Jain (DIN:00502027), as Managing Director of the Company for a period of 3 years with effect from 1<sup>st</sup> March, 2020, with such salary, perquisites and commission as set out in the Explanatory Statement annexed to the Notice of this Extra-ordinary General Meeting and on such other terms and conditions as set out in the draft agreement between Mr. Vivek Shashichand Jain (DIN:00502027) and the Company submitted to this Meeting and initiated by the Chairman for the purpose of identification, which agreement is hereby approved by the Shareholders of the Company with liberty to the Board of Directors to alter the terms and conditions of the said agreement in such manner as may be agreed to between the Company and Mr. Vivek Shashichand Jain (DIN:00502027) subject to such alterations being made in accordance with the provisions of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** if in any financial year during the tenure of Mr. Vivek Shashichand Jain (DIN:00502027) as Managing Director, the Company has no profits, or its profits are inadequate, Mr. Vivek Shashichand Jain (DIN:00502027) shall be entitled to receive and be paid remuneration, including salary, perquisites and other allowances, not exceeding ₹ 10,00,000/- per month in such financial year, or such other remuneration within the applicable limits and conditions as prescribed under Schedule V of the Companies Act, 2013 and as may be amended from time to time and reimbursement of upto Two Club Membership Fees, Credit Card(s) Annual Fees.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

**Item No. 6 - Re-appointment of Mr. Mudit Sharadkumar Jain (DIN:00647298) as Managing Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V to the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications or re-enactment thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) thereof or supplement(s) thereto) (“Listing Regulations”), the Articles of Association of the Company and subject to such other approvals as may be necessary and pursuant to recommendation of the Nomination and Remuneration Committee, the approval of the shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Mudit Sharadkumar Jain (DIN:00647298), as Managing Director of the Company for a period of 3 years with effect from 1<sup>st</sup> March, 2020, with such salary, perquisites and commission as set out in the Explanatory Statement annexed to the Notice of this Extra-ordinary General Meeting and on such other terms and conditions as set out in the draft agreement between Mr. Mudit Sharadkumar Jain (DIN:00647298) and the Company submitted to this Meeting and initiated by the Chairman for the purpose of identification, which agreement is hereby approved by the Shareholders of the Company with liberty to the Board of Directors to alter the terms and conditions of the said agreement in such manner as may be agreed to between the Company and Mr. Mudit Sharadkumar Jain (DIN:00647298) subject to such alterations being made in accordance with the provisions of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** if in any financial year during the tenure of Mr. Mudit Sharadkumar Jain (DIN:00647298) as Managing Director, the Company has no profits, or its profits are inadequate, Mr. Mudit Sharadkumar Jain (DIN:00647298) shall be entitled to receive and be paid remuneration, including salary, perquisites and other allowances, not exceeding ₹ 10,00,000/- per month in such financial year, or such other remuneration within the applicable limits and conditions as prescribed under Schedule V of the Companies Act, 2013 and as may be amended from time to time and reimbursement of upto Two Club Membership Fees, Credit Card(s) Annual Fees.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

By Order of the Board of Directors

Sd/-  
**Dilip Darji**  
General Manager (Legal) &  
Company Secretary  
Membership No. ACS-22527

**Registered Office:**

Dhrangadhra - 363 315, Gujarat.

Email: legal@dcwlted.com

CIN: L24110GJ1939PLC000748

Website: www.dcwlted.com

Date 28<sup>th</sup> January, 2020

Place: Mumbai

**NOTES:-**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
  - a. Pursuant to the provisions of Section 105 of the Act, read with applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
  - b. The instrument of proxy, in order to be effective, should be duly stamped, signed and completed in all respects and must be deposited/received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution/authority, as applicable.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of Extra-ordinary General Meeting.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members/proxies/authorized representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the Meeting.
7. Section 20 of the Act, as amended from time to time, permits service of documents on Members by a Company through electronic mode. Hence, in accordance with the Act read with the Rules framed thereunder, as amended, the Notice of the Meeting is being sent through electronic mode to those Members who have registered their email addresses with the Company/Depository Participant ('DP') Company's Registrar and Transfer Agent ('RTA') unless any Member has requested for a physical copy of the Report. For Member(s) who have not registered their email addresses, physical copies of the Notice of the Meeting are being sent through permitted modes. Notice of the Meeting will also be available on the Company's website www.dcwlted.com.
8. Member(s) whose email address is registered with the Company and who wish to receive a printed copy of the Notice convening the Extra-ordinary General Meeting to be held on February 27, 2020, may send their request to the Company at its Registered Office or to the Company's RTA at Bigshare Services Pvt. Ltd., 1<sup>st</sup> floor, Bharat Tin Works Bldg., Opp. Vasant Oasis, Makwan Road, Marol, Andheri (East), Mumbai - 400 059. The Members may also send their requests to the Company's investor email id: legal@dcwlted.com.
9. To support the "Green Initiative", Members who have not registered their e-mail addresses are requested to register the same with Bigshare Services Pvt. Ltd./DP for receiving the Notice and other communications electronically from the Company in the future.

10. Route Map of the Meeting Venue is annexed with this Notice.
11. Updation of Members' Details  
The format of the Register of Members prescribed by the Ministry of Corporate Affairs ('MCA') under the Act requires the Company/RTA to record additional details of members including their Permanent Account Number ('PAN'), e-mail address, bank details for payment of dividend, etc. Further, the Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their details to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their details to the Company's RTA.
12. During Financial Year 2018-19, SEBI and MCA have mandated that existing Members of the Company who hold securities in physical form and intend to transfer their securities after April 1, 2019, can do so only in dematerialized form. Therefore, Members holding shares in physical form are requested to consider converting their shareholding to dematerialised form to eliminate all risks associated with physical shares for ease of portfolio management as well as for ease of transfer, if required. Shareholders can write to the Company at legal@dcwltd.com or contact the Company's RTA - Bigshare Services Pvt. Ltd. at joyv@bigshareonline.com ('RTA Email') and 022-62638200 ('RTA Number') for assistance in this regard.
13. As per the provisions of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's RTA by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective DPs.  
Members holding shares in single name are especially advised to make nomination in respect of their shareholding in the Company and for cancellation and variation of nomination, if they are desirous of doing so.
14. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's RTA the details of such folios together with the share certificates for consolidating their holding in one folio.
15. Non-Resident Indian members are requested to inform the Company's RTA/respective DPs, immediately of:
  - a. Change in their residential status on return to India for permanent settlement.
  - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
16. Members are requested to notify the Company/RTA 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 DP and holdings should be verified.
17. Members are requested to bring their copy of Notice to the Meeting.
18. **Process and manner of voting through electronic means.**
  - a. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, each as amended from time to time and Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India, the Company is pleased to provide the facility to its Members to cast their votes electronically on resolutions set forth in this Notice. The Company has engaged the services of National Securities Depository Limited ('NSDL') as the Agency to provide e-voting facility. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting') and the services will be provided by NSDL.
  - b. Instructions for remote e-voting (including process and manner of e-voting) are given herein below.
  - c. The Resolutions passed by remote e-voting shall be deemed to have been passed as if they have been passed at the EGM. The Notice of the EGM indicating the instructions of remote e-voting process along with printed Attendance Slip and Proxy Form can be downloaded from NSDL's website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or the Company's website [www.dcwltd.com](http://www.dcwltd.com).
  - d. The facility for voting through ballot paper shall be made available at the Meeting and the Members (including proxies) attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting.
  - e. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again. Members can opt for only one mode of voting i.e. remote e-voting or voting at the meeting. In case of voting by both the modes, vote cast through remote e-voting will be considered final and voting through physical voting at the meeting will not be considered.
  - f. Members holding shares in physical form or dematerialized form as on Thursday, February 20, 2020 ('Cut-Off Date') shall be eligible to cast their vote by remote e-voting.

- g. The remote e-voting period commences on Monday, February 24, 2020 at 09:00 a.m. (IST) and ends on Wednesday, February 26, 2020 at 05:00 p.m. (IST). During this period, the members of the Company holding shares either in physical form or in dematerialized form as on the Cut-Off Date, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting after 5:00 p.m. (IST) on Wednesday, February 26, 2020.
19. Any person(s) who acquires shares of the Company and becomes a Member(s) of the Company after dispatch of the Notice of EGM and holding shares as on the Cut-Off date i.e., February 20, 2020 may obtain the login ID and password by sending a request at 'evoting@nsdl.co.in' or 'admission@bigshareonline.com' However, if you are already registered with NSDL for remote e-voting then you can use your existing User ID and password for casting your vote. If you have forgotten your password, you can reset your password by using 'Forgot User Details/Password' or 'Physical User Reset Password' option available on 'www.evoting.nsdl.com' or contact NSDL at the following Toll Free No.: 1800-222-990 or e-mail at 'evoting@nsdl.co.in'
20. Please note, only 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 shall be entitled to avail the facility of voting, either through remote e-voting or voting at the EGM through ballot paper.
21. The Board of Directors has appointed M/s S K Jain & Co, Practicing Company Secretaries, as Scrutinizer to scrutinize the remote e-voting process as well as voting at the Meeting in a fair and transparent manner.
22. The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and shall within 48 hours of conclusion of the Meeting submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman in writing, who shall countersign the same.
23. The Chairman or any other person authorised by him in writing shall declare the result of voting forthwith.
24. The results declared along with Scrutinizer's Report, will be placed on the Company's website 'www.dcwlt.com and the website of NSDL 'www.evoting.nsdl.com' immediately after the result is declared by Chairman or any other person authorized by the Chairman and the same shall simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited where the securities of the Company are listed. The results shall also be displayed on the Notice Board at the Registered Office of the Company.
25. In case of any grievances with respect to the facility for voting by electronic means, Members are requested to contact at evoting@nsdl.co.in (1800 222 990) or write to NSDL at NSDL, Trade World, 'A' wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.
- 26. E-Voting Instructions**

The way to vote electronically on NSDL e-Voting system consists of Two Steps which are mentioned below:

**STEP 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- v. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- viii. Now, you will have to click on "Login" button.
- ix. After you click on the "Login" button, Home page of e-Voting will open.

## **STEP 2: Cast your vote electronically on NSDL e-Voting system**

### **How to cast your vote electronically on NSDL e-Voting system?**

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- ii. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- iii. Select "EVEN" of company for which you wish to cast your vote.
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- vi. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [skjaincs1944@gmail.com](mailto:skjaincs1944@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) on or before the closing of e-voting.
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the 'downloads' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.:1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

### Item no. 1

The Company proposes to issue up to 50,000 (Rupees Fifty Thousand) rated/ unrated, listed/ unlisted, secured/ unsecured, redeemable non-convertible debentures of a face value of ₹ 1,00,000/- (Rupees One Lakh only) each of an aggregate nominal value of up to ₹ 500,00,00,000 (Rupees Five Hundred Crore only) ("Debentures") to such investor(s) which are identified by the board of directors of the Company from time to time ("Investor"), in one or more tranches/ series/ issuance, at par, for cash, on a private placement basis ("Issue").

Members are requested to note that pursuant to section 42 & 71 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company is not entitled to make a private placement of the Debentures unless the proposed offer of the Debentures has been previously approved by the shareholders of the company, by a special resolution.

The additional disclosures related to the issuance of the Debentures, are as follows:

Heading	Disclosure
Particulars of the offer including date of passing of Board resolution	Issuance of up to 50,000 (Fifty Thousand) rated/ unrated, listed/ unlisted, secured/ unsecured non convertible debentures, of a face value of ₹ 1,00,000/- (Rupees One Lakh only) each, of an aggregate nominal value of up to ₹ 500,00,00,000 (Rupees Five Hundred Crore) on a private placement basis. Date of Board resolution: January 28, 2020
Kinds of securities offered	Rated/ Unrated, Listed/ Unlisted, Secured/Unsecured
Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Not applicable
Name and address of valuer who performed valuation	Not applicable
Amount which the company intends to raise by way of such securities	Up to ₹ 500,00,00,000 (Rupees Five Hundred Crore)
Material terms of raising such securities	The terms and conditions on which the Debentures shall be issued (including in relation to coupon rate, redemption premium, security structure etc.) shall be negotiated, finalised and approved by the board of directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee thereof or the delegates of the board of directors for the time being exercising the powers conferred on the board of directors by this Resolution)after discussions with the potential investors.
Proposed time schedule	As may be determined by the Board. However, the issuance and allotment of the Debentures shall in any event be concluded within 1 (One) year from the date of passing of this resolution
Purposes or objects of offer	The proceeds from the issuance shall be used by the Company towards repayment of its existing borrowings, to fund working capital of the Company or for such purposes or objects as may be determined by the Board for the business of the Company
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Nil
Principle terms of assets charged as securities	The obligations of the Company in respect of the Debentures may be secured by creation of the such security interests over such assets of the Company as may be determined by the Board based on discussions with the potential investors.

The Board recommends the Special Resolution as set out at Item No. 1 of the Notice for approval by the members.

None of the Directors and/or other Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the Resolution.

### Item no. 2

The Company proposes to issue up to 10,000 (Ten Thousand) rated/ unrated, listed/ unlisted, secured optionally-convertible debentures of a face value of ₹ 1,00,000/- (Rupees One Lakh only) each of an aggregate nominal value of up to ₹ 100,00,00,000

(Rupees One Hundred Crore only) (“OCDs”) to Kotak Special Situations Fund and/or its affiliates (“OCD Holder(s)”), at par, for cash, on a private placement basis (“Issue”).

The OCD Holders shall be entitled to require the Company to convert the OCDs held by such holders into fully- paid-up equity shares of the Company (which shall rank *pari-passu* in all respects with the existing equity shares of the Company) at a conversion price of ₹ 18 (Rupees Eighteen) per share. This conversion price is higher than the minimum price prescribed in accordance with Regulation 164 and Regulation 165 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 with the relevant date for the computation of the aforesaid price being January 28, 2020(viz. 30 days prior to the date of the extra-ordinary general meeting of the shareholders).

The issuance of the OCDs is being made in accordance with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and a certificate from the statutory auditor of the Company in this regard will be placed before the shareholders at the forthcoming Extra Ordinary General Meeting of the Company. Further, the Company agrees and undertakes that it shall re-compute the price of the OCDs in terms of the provision of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 where it is required to do so; and if the amount payable on account of the re-computation of price in terms of the applicable law is not paid within the time stipulated in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the OCDs shall continue to be locked- in till the time such amount is paid by the allottees.

The Company was required to place a certificate under sub Regulation (2) of Regulation 163 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 from M/s Chhajer & Doshi, the statutory auditor of the company before the meeting of the members of the Company at its Extraordinary General Meeting (EGM) held on July 29, 2019, certifying that the issue is being made in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. However due to oversight and inadvertently the said certificate was not placed before the said EGM. However, as directed by Stock Exchange(s) the same will be placed before this EGM to be held on February 27, 2020.

Members are requested to note that pursuant to section 42 and section 62 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, a company is not entitled to make a private placement of the OCDs unless the proposed offer of the OCDs has been previously approved by the shareholders of the company, by a special resolution.

The additional disclosures related to the issuance of the OCDs, are as follows:

1. Disclosures required in terms of Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014

Heading	Disclosure
Particulars of the offer including date of passing of Board resolution	Issuance of up to 10,000 (Ten Thousand) rated/ unrated, listed/ unlisted, secured optionally convertible debentures, of a face value of ₹ 100,00,000/- (Rupees One Lakh only) each, of an aggregate nominal value of up to ₹ 100,00,00,000 (Rupees One Hundred Crore) on a private placement basis Date of Board resolution: January 28, 2020
Kinds of securities offered	Rated/ Unrated, Listed/ Unlisted, Secured
Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The price for conversion of OCDs into Equity Share of the Company has been determined by pricing certificate issued by CS. Dr. S K. Jain, proprietor of M/s S. K. Jain & Co., Practicing Company Secretaries in accordance with the provisions of SEBI (ICDR) Regulations, 2018. The OCD Holder shall be entitled to require the Company to convert the OCDs held by such OCD Holder into fully-paid-up equity shares of the Company (which shall rank <i>pari-passu</i> in all respects with the existing equity shares of the Company) at a conversion price of ₹ 18 (Rupees Eighteen) per share. This conversion price is higher than the minimum price prescribed in accordance with Regulation 164 and Regulation 165 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 with the relevant date for the computation of the aforesaid price being January 28, 2020 (viz. 30 days prior to the date of the extra-ordinary general meeting of the shareholders)
Name and address of valuer who performed valuation	<b>Name:</b> CS Dr. S K. Jain, proprietor of M/s S. K. Jain & Co., Practicing Company Secretaries <b>Address:</b> 11, Friend’s Union Premises Co-operative Society Ltd, 2 <sup>nd</sup> Floor, 227, P.D’ Mello Road, Beside Manama Hotel, Opp St. George Hospital, Mumbai-400 001.
Amount which the company intends to raise by way of such securities	Up to ₹ 100,00,00,000 (Rupees One Hundred Crore)

Heading	Disclosure
Material terms of raising such securities	<p>(a) The OCD Holder shall be entitled to require the Company to convert the OCDs held by such OCD Holder into fully- paid-up equity shares of the Company (which shall rank <i>pari-passu</i> in all respects with the existing equity shares of the Company) at a conversion price of ₹ 18 (Rupees Eighteen) per share. This conversion price is higher than the minimum price prescribed in accordance with Regulation 164 and Regulation 165 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 with the relevant date for the computation of the aforesaid price being January 28, 2020 (viz. 30 days prior to the date of the extra-ordinary general meeting of the shareholders).</p> <p>(b) Other terms and conditions on which the OCDs shall be issued (including in relation to coupon rate, redemption premium (if required to be redeemed), security structure etc.) shall be negotiated, finalised and approved by the board of directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee thereof or the delegates of the board of directors for the time being exercising the powers conferred on the board of directors by this Resolution) after discussions with the potential investors.</p>
Proposed time schedule	As may be determined by the Board. However, the issuance and allotment of the OCDs shall in any event be concluded within 15 (Fifteen) days from the date of passing of this resolution
Purposes or objects of offer	The proceeds from the issuance of the OCDs shall be used by the Company towards repayment of its existing borrowings and transaction expenses.
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Nil
Principle terms of assets charged as securities	The obligations of the Company in respect of the OCDs shall be secured by creation of the such security interests over such assets of the Company as may be determined by the Board based on discussions with the potential investors.

2. Disclosures required in terms of Rule 13 of Companies (Share Capital and Debentures) Rules, 2014

Heading	Disclosure
The Objects of the Issue	The proceeds from the issuance of the OCDs shall be used by the Company towards repayment of its existing borrowings and transaction expenses.
The total number of shares or other securities to be issued	Up to 10,000 (Ten Thousand) rated/unrated, listed/ unlisted, secured optionally convertible debentures
The price or price band at/ within which the allotment is proposed	<p>The OCDs are being issued at par.</p> <p>The OCD Holder shall be entitled to require the Company to convert the OCDs held by such OCD Holder into fully- paid-up equity shares of the Company (which shall rank <i>pari-passu</i> in all respects with the existing equity shares of the Company) at a conversion price of ₹ 18 (Rupees Eighteen) per share. This conversion price is higher than the minimum price prescribed in accordance with Regulation 164 and Regulation 165 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 with the relevant date for the computation of the aforesaid price being January 28, 2020 (viz. 30 days prior to the date of the extra-ordinary general meeting of the shareholders)</p>
Basis on which the price has been arrived at along with report of the registered valuer	<p>The price for conversion of OCDs into Equity Share of the Company has been determined by pricing certificate issued by CS. Dr. S K. Jain, proprietor of M/s S. K. Jain &amp; Co., Practicing Company Secretaries in accordance with the provisions of SEBI (ICDR) Regulations, 2018.</p> <p>The OCD Holder shall be entitled to require the Company to convert the OCDs held by such OCD Holder into fully- paid-up equity shares of the Company (which shall rank <i>pari-passu</i> in all respects with the existing equity shares of the Company) at a conversion price of ₹ 18 (Rupees Eighteen) per share. This conversion price is higher than the minimum price prescribed in accordance with Regulation 164 and Regulation 165 of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 with the relevant date for the computation of the aforesaid price being January 28, 2020 (viz. 30 days prior to the date of the extra-ordinary general meeting of the shareholders)</p>

Heading	Disclosure																																																																																																						
Relevant date with reference to which the price has been arrived at	January 28, 2020																																																																																																						
The class or classes of persons to whom the allotment is proposed to be made	Qualified Institutional Buyer																																																																																																						
Intention of promoters, directors or key managerial personnel to subscribe to the offer	Nil																																																																																																						
The proposed time within which the allotment shall be completed	As may be determined by the Board. However, the OCDs shall be issued and allotted within 15 (Fifteen) days from the date of the extra-ordinary general meeting; provided that, if any approval or permission is required from any regulatory authority or the Central Government for the allotment is pending, the period of fifteen days shall be counted from the date of such approval or permission.																																																																																																						
The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	<b>Name:</b> Kotak Special Situations Fund and/or its affiliates Percentage of post preferential offer capital that may be held by <b>Kotak Special Situations Fund and/or its affiliates</b> upon the conversion of OCDs into equity shares will be upto 17.55 percent)																																																																																																						
The change in control, if any, in the company that would occur consequent to the preferential offer	NIL																																																																																																						
The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	The Company has made allotment of Equity Shares on preferential basis to 91 persons (which includes conversion of warrants into equity), at a price of ₹ 18/- per equity shares (including a premium of ₹ 16/- per equity shares)																																																																																																						
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not applicable																																																																																																						
The pre issue and post issue shareholding pattern of the company	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Category</th> <th>Pre-issue No. shares held</th> <th>Pre-issue percentage of shareholding</th> <th>Post-issue No. shares held</th> <th>Post-issue percentage of shareholding</th> </tr> </thead> <tbody> <tr> <td><b>A.</b></td> <td><b>Promoters' holding</b></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1.</td> <td>Indian</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>Individual</td> <td>65730766</td> <td>25.18</td> <td>65730766</td> <td>20.76</td> </tr> <tr> <td></td> <td>Bodies Corporate</td> <td>56247740</td> <td>21.55</td> <td>56247740</td> <td>17.77</td> </tr> <tr> <td></td> <td><b>Sub-total</b></td> <td><b>121978506</b></td> <td><b>46.73</b></td> <td><b>121978506</b></td> <td><b>38.53</b></td> </tr> <tr> <td>2.</td> <td>Foreign Promoters</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td></td> <td><b>Sub-total (A)</b></td> <td><b>121978506</b></td> <td><b>46.73</b></td> <td><b>121978506</b></td> <td><b>38.53</b></td> </tr> <tr> <td><b>B.</b></td> <td><b>Non-promoters' holding</b></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>1.</td> <td>Institutional Investors</td> <td>22990816</td> <td>8.81</td> <td>78546371</td> <td>24.81</td> </tr> <tr> <td>2.</td> <td>Non-Institutional Investors</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>Private corporate bodies</td> <td>12803231</td> <td>4.9</td> <td>12803231</td> <td>4.04</td> </tr> <tr> <td></td> <td>Directors and relatives</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td></td> <td>Indian public</td> <td>98640928</td> <td>37.79</td> <td>98640928</td> <td>31.16</td> </tr> <tr> <td></td> <td>Others (including Non-resident Indians (NRIs))</td> <td>4616890</td> <td>1.77</td> <td>4616890</td> <td>1.46</td> </tr> <tr> <td></td> <td><b>Sub-total (B)</b></td> <td><b>139051865</b></td> <td><b>53.27</b></td> <td><b>194607420</b></td> <td><b>61.47</b></td> </tr> <tr> <td></td> <td><b>Grand Total</b></td> <td><b>261030371</b></td> <td><b>100</b></td> <td><b>316585926</b></td> <td><b>100</b></td> </tr> </tbody> </table>	Sr. No.	Category	Pre-issue No. shares held	Pre-issue percentage of shareholding	Post-issue No. shares held	Post-issue percentage of shareholding	<b>A.</b>	<b>Promoters' holding</b>					1.	Indian						Individual	65730766	25.18	65730766	20.76		Bodies Corporate	56247740	21.55	56247740	17.77		<b>Sub-total</b>	<b>121978506</b>	<b>46.73</b>	<b>121978506</b>	<b>38.53</b>	2.	Foreign Promoters	-	-	-	-		<b>Sub-total (A)</b>	<b>121978506</b>	<b>46.73</b>	<b>121978506</b>	<b>38.53</b>	<b>B.</b>	<b>Non-promoters' holding</b>					1.	Institutional Investors	22990816	8.81	78546371	24.81	2.	Non-Institutional Investors						Private corporate bodies	12803231	4.9	12803231	4.04		Directors and relatives	-	-	-	-		Indian public	98640928	37.79	98640928	31.16		Others (including Non-resident Indians (NRIs))	4616890	1.77	4616890	1.46		<b>Sub-total (B)</b>	<b>139051865</b>	<b>53.27</b>	<b>194607420</b>	<b>61.47</b>		<b>Grand Total</b>	<b>261030371</b>	<b>100</b>	<b>316585926</b>	<b>100</b>
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3. Disclosures required in terms of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

Heading	Disclosure
The objects of the issue	The proceeds from the issuance of the OCDs shall be used by the Company towards repayment of its existing borrowings and transaction expenses
Maximum number of specified securities to be issued	Up to 10,000 (Ten Thousand) rated/unrated, listed/ unlisted, secured optionally convertible debentures
Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer	Nil
Shareholding pattern of the issuer before and after the preferential issue	same as detailed above
Time frame within which the preferential issue shall be completed	As may be determined by the Board. However, the OCDs shall be issued and allotted within 15 (Fifteen) days from the date of the extra-ordinary general meeting ; provided that, if any approval or permission is required from any regulatory authority or the Central Government for the allotment is pending, the period of fifteen days shall be counted from the date of such approval or permission.
Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue: Provided that if there is any listed company, mutual fund, scheduled commercial bank, insurance company registered with the Insurance Regulatory and Development Authority of India in the chain of ownership of the proposed allottee, no further disclosure will be necessary.	Not Applicable
Disclosures specified in Schedule VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, if the issuer or any of its promoters or directors is a wilful defaulter	(a) Name of the person declared as a wilful defaulter: Nil (b) Name of the Bank declaring the person as a wilful defaulter: Nil (c) Year in which the person was declared as a wilful defaulter: Nil (d) Outstanding amount when the person was declared as a wilful defaulter: Nil (e) Steps taken, if any, by the person for removal of its name from the list of wilful defaulters: Nil (f) Other disclosures, as deemed fit by the issuer, in order to enable investors to take an informed decision: Nil (g) Any other disclosure as specified by the Board. Nil

The Board recommends the Special Resolution as set out at Item No. 2 of the Notice for approval by the members.

None of the Directors and/or other Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the Resolution.

**ITEM NO. 3**

At the 78<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2017, the Members of the Company had appointed Mr. Pramodkumar Shriyansprasad Jain (DIN:00380458) as a Managing Director of the Company, to hold office for a period of 3 years with effect from 1<sup>st</sup> November, 2017. In terms of provision of Section 196(2) of the Companies Act, 2013 a Managing Director can be re-appointed within one year before the expiry of his present term. Further, he had also attained the age of 70 years in January, 2008 and hence continuation of his employment as Managing Director requires the approval of members by way of special resolution.

The Nomination and Remuneration Committee ("the NRC") of the Company, on the basis of the performance evaluation, has approved & recommended re-appointment of Mr. Pramodkumar Shriyansprasad Jain as Managing Director of the Company for a period of 3 years with effect from 1<sup>st</sup> November, 2020 on the terms & conditions including the remuneration payable to him as detailed below by passing a Resolution at their Meeting held on 28<sup>th</sup> January, 2020. The remuneration approved by the Nomination and Remuneration Committee and the Board is within the maximum limit of managerial remuneration prescribed under Section 197 read with Schedule V to the Companies Act, 2013.

The Board, based on the performance evaluation and as per the recommendation of the NRC, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Pramod Shriyansprasad Jain would be beneficial to the Company and it is desirable to continue to avail his services as Managing Director. Accordingly, it is proposed to re-appoint Mr. Pramod Shriyansprasad Jain as Managing Director of the Company, for a further period of 3 (Three) years on the Board of the Company with effect from 1<sup>st</sup> November, 2020.

The detailed terms and conditions of re-appointment and remuneration payable to Mr. Pramod Shriyansprasad Jain as Managing Director are as follows:

(a) Period: 3 years with effect from 1<sup>st</sup> November, 2020.

(b) Remuneration

i) Salary: ₹ 10,00,000/- per month.

ii) Perquisites:

In addition to his salary, Mr. Pramod Shriyansprasad Jain shall also be entitled to perquisites like accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with utilities thereof such as gas, electricity, water, furnishings and repairs; medical reimbursement and leave travel concession for himself and family; and reimbursement of upto Two Club Membership Fees, Credit Card(s) Annual Fees; medical insurance etc. in accordance with the Rules of the Company or as may be agreed to between the Board and Mr. Pramod Shriyansprasad Jain; the amount of such perquisites to be restricted to ₹ 12,00,000/- per annum. The Company shall provide Mr. Pramod Shriyansprasad Jain, a car with a driver and telephone facility at his residence. Provision of car and driver for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of the car for private purpose shall be billed by the Company to Mr. Pramod Shriyansprasad Jain.

iii) Commission:

Commission shall be paid in addition to the above salary and perquisites and shall be calculated with reference to the net profits of the Company in the relevant financial year as determined on approval of the accounts subsequent to the year ending. The amount of such Commission shall be subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 and shall be 25% of the difference between 10% of the net profits in that Financial Year and the aggregate of the salary and perquisites and benefits paid to the Managing Directors and Whole Time Directors of the Company in that year.

(c) If in any Financial Year during the tenure of Mr. Pramod Shriyansprasad Jain, the Company has no profits or its profits are inadequate, he shall be entitled to receive and be paid remuneration in that year; salary and perquisites not exceeding ₹1,20,00,000/- per annum or ₹10,00,000/- per month or such other limit as may be prescribed by the Government from time to time in this regard and reimbursement of upto Two Club Membership Fees, Credit Card(s) Annual Fees, but shall not be entitled to any commission. However, the Company's contribution to provident fund and superannuation fund or annuity fund, will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable at a rate not exceeding half-a month's salary for each completed year of service and encashment of leave at the end of the tenure shall not be included in the computation of ceiling on perquisites.

(d) The terms and conditions of reappointment of Mr. Pramod Shriyansprasad Jain may be altered and varied from time to time during his tenure of appointment in such manner as may be agreed to between the Board of Directors and Mr. Pramod Shriyansprasad Jain provided such terms are within and in accordance with the limits specified in Schedule V to the Companies Act, 2013, or any amendment thereto.

(e) Mr. Pramod Shriyansprasad Jain shall be entitled to reimbursement of expenses incurred by him towards furtherance of the Company's business.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Rules, 1962 wherever applicable. In the absence of any such Income Tax Rules, 1962, perquisites shall be evaluated at actual cost.

Mr. Pramod Shriyansprasad Jain is not disqualified from being appointed as a Managing Director in terms of Section 164 of the Companies Act, 2013 ("the Act"), and has given his consent to act as a Managing Director.

Details of Mr. Pramodkumar Shriyansprasad Jain are provided in the "Annexure - I" to the Notice, pursuant to the provisions of (i) Listing Regulations (ii) Companies Act, 2013 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The draft of the agreement between the Company and Mr. Pramod Shriyansprasad Jain is open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. to 1.00 p.m. except Saturday.

Mr. Pramod Shriyansprasad Jain is interested in the Resolution set out in Item No.3 of the Notice, since it pertains to his re-appointment and remuneration for a period of three years. The relatives of Mr. Pramod Shriyansprasad Jain may be deemed to be interested in the Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the said Resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations. The Board commends the Special Resolution as set out at Item No. 3 of the Notice for approval by the members.

#### ITEM NO. 4

At the 78<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2017, the Members of the Company had appointed Mr. Bakul Premchand Jain (DIN:00380256) as a Managing Director of the Company, to hold office for a period of 3 years with effect from 27<sup>th</sup> July, 2017. In terms of provision of Section 196(2) of the Companies Act, 2013 a Managing Director can be re-appointed within one year before the expiry of his present term.

The Nomination and Remuneration Committee ("the NRC") of the Company, on the basis of the performance evaluation, has approved & recommended re-appointment of Mr. Bakul Premchand Jain as Managing Director of the Company for a period of 3 years with effect from 27<sup>th</sup> July, 2020 on the terms & conditions including the remuneration payable to him as detailed below by passing a Resolution at their Meeting held on 28<sup>th</sup> January, 2020. The remuneration approved by the Nomination and Remuneration Committee and the Board is within the maximum limit of managerial remuneration prescribed under Section 197 read with Schedule V to the Companies Act, 2013.

The Board, based on the performance evaluation and as per the recommendation of the NRC, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Bakul Premchand Jain would be beneficial to the Company and it is desirable to continue to avail his services as Managing Director. Accordingly, it is proposed to re-appoint Mr. Bakul Premchand Jain as Managing Director of the Company, for a further period of 3 (Three) years on the Board of the Company with effect from 27<sup>th</sup> July, 2020.

The detailed terms and conditions of re-appointment and remuneration payable to Mr. Bakul Premchand Jain as Managing Director are as follows:

(a) Period : 3 years with effect from 27<sup>th</sup> July, 2020.

(b) Remuneration

(i) Salary : ₹ 10,00,000/- per month.

(ii) Perquisites:

In addition to his salary, Mr. Bakul Premchand Jain shall also be entitled to perquisites like accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with utilities thereof such as gas, electricity, water, furnishings and repairs; medical reimbursement and leave travel concession for himself and family; and reimbursement of upto Two Club Membership Fees, Credit Card(s) Annual Fees; medical insurance etc. in accordance with the Rules of the Company or as may be agreed to between the Board and Mr. Bakul Premchand Jain; the amount of such perquisites to be restricted to ₹ 12,00,000/- per annum. The Company shall provide Mr. Bakul Premchand Jain, a car with a driver and telephone facility at his residence. Provision of car and driver for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of the car for private purpose shall be billed by the Company to Mr. Bakul Premchand Jain.

(iii) Commission:

Commission shall be paid in addition to the above salary and perquisites and shall be calculated with reference to the net profits of the Company in the relevant Financial Year as determined on approval of the accounts subsequent to the year ending. The amount of such Commission shall be subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 and shall be 25% of the difference between 10% of the net profits in that Financial Year and the aggregate of the salary and perquisites and benefits paid to the Managing Directors and the Whole - time Directors of the Company in that year.

(c) If in any Financial Year during the tenure of Mr. Bakul Premchand Jain, the Company has no profits or its profits are inadequate, he shall be entitled to receive and be paid remuneration in that year; salary and perquisites not exceeding ₹1,20,00,000/- per annum or ₹10,00,000/- per month or such other limit as may be prescribed by the Government from time to time in this regard and reimbursement of upto Two Club Membership Fees, Credit Card(s) Annual Fees, but shall not be entitled to any commission. However, the Company's contribution to provident fund and superannuation fund or annuity fund, will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable at a rate not exceeding half-a month's salary for each completed year of service and encashment of leave at the end of the tenure shall not be included in the computation of ceiling on perquisites.

(d) The terms and conditions of reappointment of Mr. Bakul Premchand Jain may be altered and varied from time to time during his tenure of appointment in such manner as may be agreed to between the Board of Directors and Mr. Bakul Premchand Jain provided such terms are within and in accordance with the limits specified in Schedule V to the Companies Act, 2013, or any amendment thereto.

- (e) Mr. Bakul Premchand Jain shall be entitled to reimbursement of expenses incurred by him towards furtherance of the Company's business.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Rules, 1962 wherever applicable. In the absence of any such Income Tax Rules, 1962, perquisites shall be evaluated at actual cost.

Mr. Bakul Premchand Jain is not disqualified from being appointed as a Managing Director in terms of Section 164 of the Companies Act, 2013 ("the Act"), and has given his consent to act as a Managing Director.

Details of Mr. Bakul Premchand Jain are provided in the "Annexure - I" to the Notice, pursuant to the provisions of (i) Listing Regulations (ii) Companies Act, 2013 and (iii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The draft of the agreement between the Company and Mr. Bakul Premchand Jain is open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. to 1.00 p.m. except Saturday.

Mr. Bakul Premchand Jain is interested in the Resolution set out in Item No.4 of the Notice, since it pertains to his re-appointment and remuneration for a period of three years. The relatives of Mr. Bakul Premchand Jain may be deemed to be interested in the Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the said Resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations. The Board commends the Special Resolution as set out at Item No. 4 of the Notice for approval by the members.

#### ITEM NO. 5

At the 77<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2016, the Members of the Company had appointed Mr. Vivek Shashichand Jain (DIN:00502027) as a Managing Director of the Company, to hold office for a period of 3 years with effect from 1<sup>st</sup> March, 2017. In terms of provision of Section 196(2) of the Companies Act, 2013 a Managing Director can be re-appointed within one year before the expiry of his present term.

The Nomination and Remuneration Committee ("the NRC") of the Company, on the basis of the performance evaluation, has approved & recommended re-appointment of Mr. Vivek Shashichand Jain (DIN: 00502027) as Managing Director of the Company for a period of 3 years with effect from 1<sup>st</sup> March, 2020 on the terms & conditions including the remuneration payable to him as detailed below by passing a Resolution at their Meeting held on 28<sup>th</sup> January, 2020. The remuneration approved by the Nomination and Remuneration Committee and the Board is within the maximum limit of managerial remuneration prescribed under Section 197 read with Schedule V to the Companies Act, 2013.

The Board, based on the performance evaluation and as per the recommendation of the NRC, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Vivek Shashichand Jain (DIN: 00502027) would be beneficial to the Company and it is desirable to continue to avail his services as Managing Director. Accordingly, it is proposed to re-appoint Mr. Vivek Shashichand Jain (DIN: 00502027) as Managing Director of the Company, for a further period of 3 (Three) years on the Board of the Company with effect from 1<sup>st</sup> March, 2020.

The detailed terms and conditions of re-appointment and remuneration payable to Mr. Vivek Shashichand Jain (DIN: 00502027) as Managing Director are as follows:

- (a) Period : Three years with effect from 1<sup>st</sup> March, 2020.

- (b) Remuneration

- (i) Salary : ₹ 10,00,000/- per month.

- (ii) Perquisites:

In addition to his salary, Mr. Vivek Shashichand Jain shall also be entitled to perquisites like accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with utilities thereof such as gas, electricity, water, furnishings and repairs; medical reimbursement and leave travel concession for himself and family; and reimbursement of upto Two Club Membership Fees, Credit Card(s) Annual Fees; medical insurance etc. in accordance with the Rules of the Company or as may be agreed to between the Board and Mr. Vivek Shashichand Jain; the amount of such perquisites to be restricted to ₹ 12,00,000/- per annum. The Company shall provide Mr. Vivek Shashichand Jain, a car with a driver and telephone facility at his residence. Provision of car and driver for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of the car for private purpose shall be billed by the Company to Mr. Vivek Shashichand Jain.

- (iii) Commission:

Commission shall be paid in addition to the above salary and perquisites and shall be calculated with reference to the net profits of the Company in the relevant financial year as determined on approval of the accounts subsequent to the year ending. The amount of such Commission shall be subject to the overall ceilings stipulated in Section 197



of the Companies Act, 2013 and shall be 25% of the difference between 10% of the net profits in that Financial Year and the aggregate of the salary and perquisites and benefits paid to the Managing Directors and the Whole - time Directors of the Company in that year.

- (c) If in any Financial Year during the tenure of Mr. Vivek Shashichand Jain, the Company has no profits or its profits are inadequate, he shall be entitled to receive and be paid remuneration in that year; salary and perquisites not exceeding ₹1,20,00,000/- per annum or ₹10,00,000/- per month or such other limit as may be prescribed by the Government from time to time in this regard and reimbursement of upto Two Club Membership Fees, Credit Card(s) Annual Fees, but shall not be entitled to any commission. However, the Company's contribution to provident fund and superannuation fund or annuity fund, will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable at a rate not exceeding half-a month's salary for each completed year of service and encashment of leave at the end of the tenure shall not be included in the computation of ceiling on perquisites.
- (d) The terms and conditions of reappointment of Mr. Vivek Shashichand Jain may be altered and varied from time to time during his tenure of appointment in such manner as may be agreed to between the Board of Directors and Mr. Vivek Shashichand Jain provided such terms are within and in accordance with the limits specified in Schedule V to the Companies Act, 2013, or any amendment thereto.
- (e) Mr. Vivek Shashichand Jain shall be entitled to reimbursement of expenses incurred by him towards furtherance of the Company's business.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Rules, 1962 wherever applicable. In the absence of any such Income Tax Rules, 1962, perquisites shall be evaluated at actual cost.

Mr. Vivek Shashichand Jain (DIN:00502027) is not disqualified from being appointed as a Managing Director in terms of Section 164 of the Companies Act, 2013 ("the Act"), and has given his consent to act as a Managing Director.

Details of Mr. Vivek Shashichand Jain (DIN:00502027) are provided in the "Annexure - I" to the Notice, pursuant to the provisions of (i) Listing Regulations (ii) Companies Act, 2013 and (iii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The draft of the agreement between the Company and Mr. Vivek Shashichand Jain (DIN: 00502027) is open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. to 1.00 p.m. except Saturday.

Mr. Vivek Shashichand Jain (DIN: 00502027) is interested in the Resolution set out in Item No. 5 of the Notice, since it pertains to his re-appointment and remuneration for a period of three years. The relatives of Mr. Vivek Shashichand Jain (DIN:00502027) may be deemed to be interested in the Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the said Resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations. The Board commends the Special Resolution as set out at Item No. 5 of the Notice for approval by the members.

## ITEM NO. 6

At the 77<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2016, the Members of the Company had appointed Mr. Mudit Sharadkumar Jain (DIN:00647298) as a Managing Director of the Company, to hold office for a period of 3 years with effect from 1<sup>st</sup> March, 2017. In terms of provision of Section 196(2) of the Companies Act, 2013 a Managing Director can be re-appointed within one year before the expiry of his present term.

The Nomination and Remuneration Committee ("the NRC") of the Company, on the basis of the performance evaluation, has approved & recommended re-appointment of Mr. Mudit Sharadkumar Jain (DIN: 00647298) as Managing Director of the Company for a period of 3 years with effect from 1<sup>st</sup> March, 2020 on the terms & conditions including the remuneration payable to him as detailed below by passing a Resolution at their Meeting held on 28<sup>th</sup> January, 2020. The remuneration approved by the Nomination and Remuneration Committee and the Board is within the maximum limit of managerial remuneration prescribed under Section 197 read with Schedule V to the Companies Act, 2013.

The Board, based on the performance evaluation and as per the recommendation of the NRC, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Mudit Sharadkumar Jain (DIN:00647298) would be beneficial to the Company and it is desirable to continue to avail his services as Managing Director. Accordingly, it is proposed to re-appoint Mr. Mudit Sharadkumar Jain (DIN: 00647298) as Managing Director of the Company, for a further period of 3 (Three) years on the Board of the Company with effect from 1<sup>st</sup> March, 2020.

The detailed terms and conditions of re-appointment and remuneration payable to Mr. Mudit Sharadkumar Jain (DIN:00647298) as Managing Director are as follows:

(a) Period: 3 years with effect from 1<sup>st</sup> March, 2020.

(b) Remuneration

(i) Salary: ₹ 10,00,000/- per month.

(ii) Perquisites:

In addition to his salary, Mr. Mudit Sharadkumar Jain shall also be entitled to perquisites like accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with utilities thereof such as gas, electricity, water, furnishings and repairs; medical reimbursement and leave travel concession for himself and family; and reimbursement of upto Two Club Membership Fees, Credit Card(s) Annual Fees; medical insurance etc. in accordance with the Rules of the Company or as may be agreed to between the Board and Mr. Mudit Sharadkumar Jain; the amount of such perquisites to be restricted to ₹ 12,00,000/- per annum. The Company shall provide Mr. Mudit Sharadkumar Jain, a car with a driver and telephone facility at his residence. Provision of car and driver for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of the car for private purpose shall be billed by the Company to Mr. Mudit Sharadkumar Jain.

(iii) Commission:

Commission shall be paid in addition to the above salary and perquisites and shall be calculated with reference to the net profits of the Company in the relevant financial year as determined on approval of the accounts subsequent to the year ending. The amount of such Commission shall be subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 and shall be 25% of the difference between 10% of the net profits in that Financial Year and the aggregate of the salary and perquisites and benefits paid to the Managing Directors and the Whole Time Directors of the Company in that year.

(c) If in any Financial Year during the tenure of Mr. Mudit Sharadkumar Jain, the Company has no profits or its profits are inadequate, he shall be entitled to receive and be paid remuneration in that year; salary and perquisites not exceeding ₹1,20,00,000/- per annum or ₹10,00,000/- per month or such other limit as may be prescribed by the Government from time to time in this regard and reimbursement of upto Two Club Membership Fees, Credit Card(s) Annual Fees, but shall not be entitled to any commission. However, the Company's contribution to provident fund and superannuation fund or annuity fund, will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity payable at a rate not exceeding half-a month's salary for each completed year of service and encashment of leave at the end of the tenure shall not be included in the computation of ceiling on perquisites.

(d) The terms and conditions of reappointment of Mr. Mudit Sharadkumar Jain may be altered and varied from time to time during his tenure of appointment in such manner as may be agreed to between the Board of Directors and Mr. Mudit Sharadkumar Jain provided such terms are within and in accordance with the limits specified in Schedule V to the Companies Act, 2013, or any amendment thereto.

(e) Mr. Mudit Sharadkumar Jain shall be entitled to reimbursement of expenses incurred by him towards furtherance of the Company's business.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the Income Tax Rules, 1962 wherever applicable. In the absence of any such Income Tax Rules, 1962, perquisites shall be evaluated at actual cost.

Mr. Mudit Sharadkumar Jain (DIN:00647298) is not disqualified from being appointed as a Managing Director in terms of Section 164 of the Companies Act, 2013 ("the Act"), and has given his consent to act as a Managing Director.

Details of Mr. Mudit Sharadkumar Jain (DIN:00647298) are provided in the "Annexure - I" to the Notice, pursuant to the provisions of (i) Listing Regulations (ii) Companies Act, 2013 and (iii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The draft of the agreement between the Company and Mr. Mudit Sharadkumar Jain (DIN:00647298) is open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. to 1.00 p.m. except Saturday.

Mr. Mudit Sharadkumar Jain (DIN:00647298) is interested in the Resolution set out in Item No. 6 of the Notice, since it pertains to his re-appointment and remuneration for a period of three years. The relatives of Mr. Mudit Sharadkumar Jain (DIN: 00647298) may be deemed to be interested in the Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the said Resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations. The Board commends the Special Resolution as set out at Item No. 6 of the Notice for approval by the members.

**Annexure - I**

Pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) and Schedule V Of The Companies Act, 2013 details in respect of Director seeking Re-appointment at the Extra-Ordinary General Meeting is furnished below:

Name of Director	Mr. Pramodkumar Sriyansprasad Jain	Mr. Bakul Premchand Jain	Mr. Mudit Sharadkumar Jain	Mr. Vivek Shashichand Jain
Date of Birth	12-01-1938	14-04-1955	03-09-1962	28-05-1958
Age	82 Years	64 Years	57 Years	61 Years
DIN	00380458	00380256	00647298	00502027
Nationality	Indian	Indian	Indian	Indian
Date of first appointment on the Board	01.04.1992	01.11.1996	06.08.2012	01.03.2014
Reappointment by Board	28/01/2020	28/01/2020	28/01/2020	28/01/2020
Qualification	B.A. (Hons.), Economics.	Bachelor's Degree of Commerce from University of Mumbai and Master Degree in Management from IMD, Lausanne, Switzerland	Bachelor's Degree of Commerce from University of Mumbai and MBA (Wharton Business School, U.S.A.)	MBA (Babsons College, USA) and MMS (Jamnalal Bajaj Institute of Management Studies, Mumbai)
Relationship	Promoters and Managing Directors of the Company			
Experience and expertise	Mr. Pramod Kumar Jain joined the service of the Company as President in 1969. He was appointed as the Director in the year 1992 and became the Managing Director in the year 1996 and was in-charge of the Soda Ash division of the Company. He has an overall 50 years of wide experience in the Industry. Under his leadership, the capacity of Soda Ash Plant at Dhrangadhra has been increased from 65000 TPA to 96000 TPA in the year 1992-93. Presently, he is also Chairman of the Board and oversees the entire operations of the Company.	Mr. Bakul Jain joined the service of the Company as the Vice President in Caustic Soda Division in the year 1982. He was appointed as the Director in the year 1996 and became the Managing Director of the Company in the year 2006. He has an overall 38 years of wide experience in the Industry and presently looks after the overall general management including strategic planning and financial functions of the Company. He is in charge of new projects and diversifications. Under his leadership the Company has also set-up a 2 x 25 MW. Thermal Co-generation plant at its Works at Sahupuram, Tamil Nadu, making the Company not only self-sufficient units power requirements but also having surplus power to sell to Electricity Boards/ third parties.	Mr. Mudit Jain is in-charge of the Caustic Soda Division and also oversees the Marketing operations of the Beneficiated illeminte unit of the Company. He is with the Company since 1989 and was appointed as the Managing Director of the Company in the year 2012. He has an overall 30 years of wide experience in the Industry. He was instrumental in converting the Caustic Soda Unit from Mercury Cell Technology to Membrane Cell Technology which resulted an increase in the installed capacity of the Caustic Soda Unit from 60000 TPA to 1,00,000 TPA. This also resulted in substantial reduction in the consumption of power. He was also instrumental in entering into long term contracts with overseas parties for supply of synthetic Rutile.	Mr. Vivek Jain is in-charge of the PVC division of the Company. He is with the Company since 1984 and prior to his appointment as Managing director in the year 2014, he was Sr. President of the Company. He has an overall 36 years of wide experience in the Industry. He was instrumental in the expansion of the PVC capacity. Under his leadership the Company has set up Chlorinated Poly Vinyl Chloride Project in its Sahupuram Works.

Name of Director	Mr. Pramodkumar Sriyansprasad Jain	Mr. Bakul Premchand Jain	Mr. Mudit Sharadkumar Jain	Mr. Vivek Shashichand Jain
<b>Terms and Conditions of Appointment/ Reappointment</b>	As per the resolution at Item No. 3 of the Notice convening this Meeting read with explanatory statement thereto.	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto.	As per the resolution at Item No. 5 of the Notice convening this Meeting read with explanatory statement thereto.	As per the resolution at Item No. 6 of the Notice convening this Meeting read with explanatory statement thereto.
<b>Remuneration last Drawn (including sitting fees, if any)</b>	Same as mentioned in the resolution at Item No. 3 of the Notice convening this Meeting read with explanatory statement thereto.	Same as mentioned in the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto.	Same as mentioned in the resolution at Item No. 5 of the Notice convening this Meeting read with explanatory statement thereto.	Same as mentioned in the resolution at Item No. 6 of the Notice convening this Meeting read with explanatory statement thereto.
	All the appointee Directors have not been drawing any remuneration voluntarily from the Company in view of the losses suffered by the Company for the last few years.			
<b>Remuneration Proposed to be paid</b>	As per the resolution at Item No. 3 of the Notice convening this Meeting read with explanatory statement thereto.	As per the resolution at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto.	As per the resolution at Item No. 5 of the Notice convening this Meeting read with explanatory statement thereto.	As per the resolution at Item No. 6 of the Notice convening this Meeting read with explanatory statement thereto.
<b>Number of Board Meeting attended during the year 2018-19</b>	7	6	7	7
<b>Directorship held in other Listed Companies</b>	Nil	<ul style="list-style-type: none"> <li>JK Tyre &amp; Industries Limited</li> <li>Bengal &amp; Assam Company Limited</li> </ul>	Nil	Nil
<b>Directorship in other Companies (excluding foreign companies and Section 8 companies)</b>	<ul style="list-style-type: none"> <li>Kishco Private Limited</li> <li>Sahu Brothers Private Limited</li> <li>Bhagwan Ram Investments &amp; Leasing Private Limited</li> <li>Vikrant Holdings And Trading Pvt Ltd</li> <li>Jain Sahu Brothers Properties Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>Canvas Shoe Co (Goa) Private Limited</li> <li>DCW Pigments Limited</li> <li>J.K. Fenner (India) Limited</li> <li>Cashco Holdings Private Limited</li> <li>Sahu Brothers Private Limited</li> <li>D.P.B. Holdings Private Limited</li> <li>BJ Holdings Private Limited</li> <li>Jain Sahu Brothers Properties Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>Dcw Pigments Limited</li> <li>Sahu Cylinders And Udyog Private Limited</li> <li>Sahu Brothers Private Limited</li> <li>Jain Sahu Brothers Properties Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>Sahu Brothers Private Limited</li> <li>Jain Sahu Brothers Properties Private Limited</li> <li>WP Organisation (Mumbai Chapter)</li> <li>Dcw Pigments Limited</li> </ul>
<b>Chairmanship/ Membership of Committees of the Board of Directors of other listed companies</b>	Nil	<b>Chairmanship:</b> Audit Committee of Bengal & Assam Company Limited and JK Tyre & Industries Limited <b>Stakeholders Relationship Committee</b> of Bengal & Assam Company Limited <b>Membership:</b> <b>Stakeholders Relationship Committee</b> of Bengal & Assam Company Limited	Nil	Nil

<b>Name of Director</b>	<b>Mr. Pramodkumar Sriyansprasad Jain</b>	<b>Mr. Bakul Premchand Jain</b>	<b>Mr. Mudit Sharadkumar Jain</b>	<b>Mr. Vivek Shashichand Jain</b>
<b>Shareholding of Director in the Company (As on December 31, 2019)</b>	40,96,500 Equity Shares	12,63,332 Equity Shares	40,79,275 Equity Shares	71,08,911 Equity Shares
<b>Relationship with other Director/ Key Managerial Personnel ("KMP")</b>	The Appointee Managing Directors belong to the same promoter group, however they are not related to each other and other Directors in accordance with the provisions of Section 2(77) of the Companies, Act, 2013			

**The following additional information as required by Section II of Part II of Schedule V to the Companies Act, 2013:**

<b>I General Information</b>				
1	<b>Nature of industry</b>	The Company is engaged in the manufacture and sale of chemicals such as Soda Ash, Caustic Soda, Synthetic Rutile, PVC etc.		
2	<b>Date or expected date of commencement of commercial production</b>	The Company commenced its business in the year 1939 i.e. the year in which it was incorporated.		
3	<b>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.</b>	N.A.		
4	<b>Financial performance based on given indicators are as under:</b>			
	<b>Financial Parameters (in Lakhs)</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>
	Total Revenue	131,024.29	121,957.82	135,640.89
	Total Expenses	128,522.99	126,867.00	137,827.39
	Profit/Loss After Tax	2014.73	(2020.16)	(427.03)
	Dividend Rate	Nil	Nil	Nil
5	<b>Foreign investments or collaborations, if any.</b>	Foreign holding in the Company as on 31/12/2019 is 5.70% of the Equity Shares Capital of the Company. The Company has two foreign collaborations, namely, Technical License & Support Agreement with Rockwood Itilia SPA, Italy and Technical License Agreement with Arkema France, France		

<b>II Information about the appointee:</b>					
1	<b>Name</b>	<b>Mr. Pramodkumar Sriyansprasad Jain</b>	<b>Mr. Bakul Premchand Jain</b>	<b>Mr. Mudit Sharadkumar Jain</b>	<b>Mr. Vivek Shashichand Jain</b>
2	<b>Background details</b>	As mentioned in Annexure - I under the heading "Experience and Expertise"			
3	<b>Past remuneration</b>	Same as mentioned in the resolutions at Item No. 3 to 6 of the Notice convening this Meeting read with explanatory statement thereto. However, all the appointee Directors have not been drawing any remuneration voluntarily from the Company in view of the losses suffered by the Company for the last few years.			
4	<b>Recognition or awards</b>	-	-	-	-
5	<b>Job profile and his suitability</b>	He is a Managing Director. Taking into consideration his vast experience Mr. Pramodkumar Sriyansprasad Jain is best suited for the assigned role.	He is a Managing Director. Taking into consideration his vast experience Mr. Bakul Premchand Jain is best suited for the assigned role.	He is a Managing Director. Taking into consideration his vast experience Mr. Mudit Sharadkumar Jain is best suited for the assigned role.	He is a Managing Director. Taking into consideration his vast experience Mr. Vivek Shashichand Jain is best suited for the assigned role.

6	<b>Remuneration proposed</b>	Same as mentioned in the resolutions at Item No. 3 to 6 of the Notice convening this Meeting read with explanatory statement thereto.
7	<b>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</b>	The proposed remuneration commensurate with size and nature of the business of the Company and the responsibilities of the appointee. The remuneration do differ from Company to Company in the industry depending of the respective operations.
8	<b>Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.</b>	The Managing Directors have pecuniary relationship with the Company in their capacity as Managing Directors and all of them are also Promoters of the Company.
<b>III Other information:</b>		
1	<b>Reasons of loss or inadequate profits</b>	The Company has been profitable for the last many years except for last two years. The same was due to external factors affecting the profitability of the Company like severe drought in the area where Company's operations are located and also challenging business environment being faced by the Company
2	<b>Steps taken or proposed to be taken for improvement.</b>	The Company has been taking appropriate steps to reduce costs, improve the efficiency of the operations.
3	<b>Expected increase in productivity and profits in measurable terms.</b>	Company expects to continue to drive profitability in the coming years.
<b>IV Disclosures:</b>		The information and disclosures related to Remuneration and Period of Appointment, Number of Board Meeting attended during the year 2018-19, Chairmanship/ Membership of Committees of the Board of Directors of other listed companies are mentioned in Annexure - I hereinabove.
i.	<b>Termination:</b>	The appointment may be terminated by either Party by giving Three (3) months' notice in writing of such termination or basic salary in lieu of notice period.
ii.	<b>Duties and Responsibilities:</b>	All the appointee Directors shall perform such duties and responsibilities as entrusted to him by the Board of Directors, subject to superintendence, guidance and control of the Board of Directors.

By Order of the Board of Directors

Sd/-  
**Dilip Darji**  
General Manager (Legal) &  
Company Secretary  
Membership No. ACS-22527

**Registered Office:**  
Dhrangadhra - 363 315, Gujarat.  
Email: legal@dcwltd.com  
CIN: L24110GJ1939PLC000748  
Website: www.dcwltd.com

Date 28<sup>th</sup> January, 2020  
Place: Mumbai

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## DCW LIMITED

Registered Office: Dhrangadhra - 363 315, Gujarat  
Head Office: Nirmal, 3<sup>rd</sup> Floor, Nariman Point, Mumbai - 400 021  
Tel. No. 22871914, 22871916, 22020743, Fax : 22 2202 8838  
Website : www.dcwlimited.com, Email : legal@dcwlimited.com  
CIN No. L24110GJ1939PLC000748

### MGT-11 Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014)

Name of the Member(s) : \_\_\_\_\_  
Registered address : \_\_\_\_\_  
E-mail : \_\_\_\_\_  
Folio no./Client Id/DP Id : \_\_\_\_\_  
No. of shares : \_\_\_\_\_

I / We, being the member(s) of the above named company, hereby appoint:

1. Name: \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him / her
2. Name: \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him / her
3. Name: \_\_\_\_\_  
Address : \_\_\_\_\_  
E-mail: \_\_\_\_\_ Signature \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the EXTRAORDINARY GENERAL MEETING of the Company, to be held on Thursday, 27<sup>th</sup> February, 2020 at 09.30 a.m. at the Registered Office of the Company situated at Dhrangadhra - 363 315, Gujarat and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Special Resolutions	For	Against
<b>Special Business</b>			
1	To approve issue of Non Convertible Debentures on Private Placement Basis		
2	To approve issue of Optionally Convertible Debentures		
3	To re-appoint Mr. Pramodkumar Shriyansprasad Jain (DIN:00380458) as Managing Director of the Company		



4	To re-appoint Mr. Bakul Premchand Jain (DIN:00380256) as Managing Director of the Company		
5	To re-appoint Mr. Vivek Shashichand Jain (DIN:00502027) as Managing Director of the Company		
6	To re-appoint Mr. Mudit Sharadkumar Jain (DIN:00647298) as Managing Director of the Company		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020.

Affix  
Revenue  
Stamp  
₹ 1/-

\_\_\_\_\_  
Signature of the proxy holder(s)

\_\_\_\_\_  
Signature of the member

**Notes:**

- i. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- ii. Appointing a Proxy does not prevent a Member from attending in person, if he so wishes.
- iii. In case of Joint Holder, the signature of any one holder will be sufficient, but names of all Joint Holders should be stated.

**Route Map**  
**Dhrangadhra Bus Stop to DCW Limited, Dhrangadhra**  
**Driving Distance 2.9 km, 10 min**

