

August 17, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001

SCRIP CODE: 542721

Dear Sir / Madam,

Sub: Notice of the 3rd Annual General Meeting of Members of the Company

Please find enclosed herewith the Notice convening the 3rd Annual General Meeting (AGM) of the members of the company scheduled to be held on **Thursday, 9th September, 2021 at 03.00 P.M.** to transact the business mentioned in the said AGM Notice.

As per Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of the SEBI (LODR), Regulations, 2015, the Company is providing to its members the facility to cast their vote by electronic means on all resolutions set forth in the said Notice. The instructions for e-voting are mentioned in it.

In compliance with the applicable provisions and Circulars, the Notice convening the 3rd AGM and the Annual Report for the financial year 2020-21 have been sent only through Electronic mode to all the members whose E-mail IDs are registered with the company/RTA/Depository participant(s). The said Notice & Annual Report 20-21 are also available on the website of company www.anandrayons.com

Kindly take the same on your record.

Yours faithfully,

For ANAND RAYONS LIMITED

Varsha



VARSHA MAHESHWARI

(Company Secretary and Compliance Officer)

ANAND RAYONS LIMITED

Registered Office: 305-306, Jay Sagar Complex, B/h. Sub Jail, Khatodara, Surat -395 002. Ph : +91-261-4005667

Web Site: www.anandrayons.com, Email: -info@anandrayons.com, anandrayonsltd@gmail.com, CIN: L51909GJ2018PLC104200

NOTICE OF 3rd ANNUAL GENERAL MEETING.

Notice is hereby given that the 3rd Annual General Meeting of the Company will be held at Registered office of the company at 305-306, Jay Sagar Complex, Opp. Sub Jail, Khatodara, Surat-395002, on Thursday, September 09, 2021 at 03.00 P.M. to consider and transact the following businesses;

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the company including Audited Balance Sheet as at **March 31, 2021**, the statement of Profit & Loss Account for the financial year ended as on the date and the Cash flow Statement together with the report of the Board of Directors & Report of Auditors thereon.
2. To re-appoint a Director in place of **Mrs. Hema Mishra (DIN: 08273565)**, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. Re-Appointment of Anand Bakshi as a Managing Director

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

“RESOLVED THAT in accordance with the provisions of Sections 196,197,203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, the consent of the members of the company be and is hereby accorded for re-appointment of **Mr. Anand Bakshi (DIN: 01942639)**, as the Managing director of the company, for a period of 5 years with effect from 20/09/2021, and the payment of such remuneration as may be determined by the Board and approved by the members of the company.”

“RESOLVED FURTHER THAT any one director of the company be and is hereby severally authorized to do all such acts, deeds and things as may be required to give full effect to this resolution.”

4. Re-Appointment of Shilpa Bakshi as a Wholetime Director

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

“RESOLVED THAT in accordance with the provisions of Sections 196,197,203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, the consent of the members of the company be and is hereby accorded for re-appointment of **Mrs. Shilpa Bakshi (DIN : 07986896)**, as the wholetime director of the company, for a period of 5 years with effect from 20/09/2021, and the payment of such remuneration as may be determined by the Board and approved by the members of the company.”

“RESOLVED FURTHER THAT any one director of the company be and is hereby severally authorized to do all such acts, deeds and things as may be required to give full effect to this resolution.”

5. **Insertion in the Board of Directors clause of Articles of Association of the company**

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

“RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the act, (Including any statutory amendment or re-enactment thereof) read with rules made there-under, consent of the members of the company be and is hereby accorded to insert following sub-clause in the "Board of Directors" clause of articles of association of the company:

64. (iii) The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company. The Chairperson so appointed shall preside over all the meetings of the Board and the General Meetings during the tenure of his office.

“RESOLVED FURTHER THAT any one director of the company be and is hereby severally authorized to do all such acts, deeds and things as may be required to give full effect to this resolution.”

Registered Office:
305-306 Jay Sagar
Complex Opp. Sub jail
Khatodara,
Surat- 395002

**BY ORDER OF THE BOARD,
ANAND RAYONS LIMITED**

Sd/-
Anand Bakshi
(Managing Director)

Place: Surat
Date: August 16, 2021

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.
2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are Liable to be considered as invalid. It is advisable that the Proxy Holder's signature may also be furnished in the Proxy Form, for identification purposes. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.

4. Members are requested to bring their copies of the Annual Report to the meeting. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
5. Members intending to require information about Accounts to be explained in the Meeting are requested to inform the Company at least 2 days in advance of the Annual General Meeting.
6. The members, if any, which are holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz M/s. Bigshare Services Pvt. Ltd. Those holding shares in dematerialized form may intimate any change in their addresses or bank details/mandates to their Depository Participants (DP) immediately.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 2nd September, 2021 to Thursday, 9th September, 2021 (both days inclusive).
8. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
9. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2021 is uploaded on the Company's website www.anandrayons.com and may be accessed by the members.
10. Electronic copy of the Annual Report for 2020-21 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2020-21 is being sent in the permitted mode.
11. Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
12. Company's environment friendly agenda and to participate in MCA's Green Initiative, members are requested to register/update their e-mail address with their Depository Participants. Members who are holding shares in physical form are requested to send their e-mail address at investor@bigshareonline.com for updation.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic form therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar.
14. Voting through electronic means: In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members facility to exercise their right to vote at the 3rd Annual General Meeting (AGM) by electronic means, as an alternative to vote physically at the AGM, and the business may be transacted through e-voting Services provided by Central Depository Services (India) Limited. It may be noted that this e-voting facility is optional.
15. The members who would have casted 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.

16. M/s Paliwal & Co., (Formerly Known as Alpesh Dhandhlya & Associates), Practicing Company Secretary, has been appointed as the scrutinizer to scrutinize the e-voting in a fair and transparent manner.
17. The Scrutinizer shall within a period not exceeding 3 working days from the conclusion of the evoting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
18. The results declared along with the Scrutinizers' Report shall be placed on the Company's website www.anandrayons.com within three days of the passing of the resolutions at the Annual General Meeting of the Company that will be held on Thursday, 9th day of September, 2021 and communicated to the BSE Ltd. within the prescribed period.

INSTRUCTIONS FOR E-VOTING

1. The voting period begins on Monday, September 06, 2021 at 9.00 a.m. and ends on Wednesday, September 08, 2021 at 5.00 p.m. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 01/09/2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (i) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi.

	<p>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>

<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (ii) Login method of e-Voting for shareholders other than individual shareholders & physical shareholders.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the Anand Rayons Limited on which you choose to vote.
- (vii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (ix) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xiii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@anandrayons.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant To Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements Regulations, 2015) & Secretarial Standard 2]

Name of Director	Mrs. Hema Mishra	Mr. Anand Bakshi	Mrs. Shilpa Bakshi
Date of Birth	14/06/1972	26/09/1974	16/06/1982
Date of Appointment	05/11/2018	20/09/2018	20/09/2018
Expertise in specific functional areas	Finance & Accounts	General Mgt.	General Mgt.
Qualifications	MBA	B.Com	B.com
Shareholding in the Company as on 16.08.2021	175542	5392920	1092860
List of other public limited companies in which Directorship held as on 16.08.2021	NIL	Anand Cotex Limited	Anand Cotex Limited
List of other entities in which the person also holds membership of committee of the Board.	NIL	NIL	NIL
Relationships between Directors inter-se	Sister of Mr. Anand Bakshi	Husband of Mrs. Shilpa Bakshi	Wife of Mr. Anand Bakshi

Explanatory Statements Pursuant To Section 102(1) of the Companies Act, 2013

ITEM NO. : 03

Mr. Anand Bakshi was appointed as managing director of the company for a period of 3 years with effect from 20/09/2018, after obtaining due approval of the members of the company in Extra Ordinary General Meeting held on 13/10/2018. Accordingly, the present term of Mr. Anand Bakshi comes to an end on 19/09/2021.

The Board, in its meeting held on 28/06/2021, has approved the re-appointment of Mr. Anand Bakshi, as the managing director of the company for a further period of 5 years after their current tenure ends on 19/09/2021. The Board has taken the decision of said reappointment based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of members of the Company on the terms and conditions set out in the draft agreement to be entered into by the Company with him, copy of which is available for inspection to the Members at the Registered Office of the Company on working days except Sunday between 10.00 a.m. and 12.00 Noon till the date of Annual General Meeting.

Mr. Anand Bakshi is not disqualified from being re-appointed as director and has communicated his willingness to be re-appointed and given consent to act as a director of the Company.

The main terms and conditions relating to the reappointment of Mr. Anand Bakshi as Managing Director are as follows:

- 1. Period:** 5 Years with effect from 20th September 2021 to 19th September,2026

2. Remuneration:

- I. **Basic Salary:** Rs. 2,00,000/- Per month up to maximum of Rs. 5,00,000/- Per Month.
- II. **Perquisites:**
 - a. Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation or house rent and maintenance allowance (in case residential accommodation is not provided by the Company) of 60% of the salary per annum or such other suitable amount as may be decided by the Board of Directors.
 - b. Reimbursement of hospitalization and actual medical expenses incurred as per the rules of the Company (this includes mediclaim insurance premium).
 - c. Car facility and telecommunication facility as per the rules of the Company.
 - d. Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of self and family.
 - e. Reimbursement of membership fees subject to maximum of two clubs, including admission and life membership fees.
 - f. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the rules of the Company.
 - g. Payment of premium in respect of personal accident policy which shall not exceed 1,00,000/- per annum.
 - h. Leave as per Company's rules. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisite.
 - i. Reimbursement of entertainment expenses, travelling and all other expenses, actually and properly incurred for the purpose of the Company's business.
 - j. No sitting fees shall be paid for attending the meeting of the Board of Directors and Committee thereof.

3. Others :

Incentive Remuneration could be paid annually, at the discretion of the Board, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

None of the Directors, Key Managerial Personnel of the Company and their relatives is interested, financial or otherwise, in the resolution set out at Item No. 3 except Mr. Anand Bakshi

The Board recommends the ordinary resolution set out at Item No. 3 of the Notice for approval by the Members.

ITEM NO. : 04

Mrs. Shilpa Bakshi was appointed as wholetime director of the company for a period of 3 years with effect from 20/09/2018, after obtaining due approval of the members of the company in Extra Ordinary General Meeting held on 13/10/2018. Accordingly, the present term of Mrs. Shilpa Bakshi comes to an end on 19/09/2021.

The Board, in its meeting held on 28/06/2021, has approved the re-appointment of Mrs. Shilpa Bakshi, as the wholetime director of the company for a further period of 5 years after their current tenure ends on 19/09/2021. The Board has taken the decision of said reappointment based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of members of the Company on the terms and conditions set out in the draft agreement to be entered into by the Company with him, copy of which is available for inspection to the Members at the Registered Office of the Company on working days except Sunday between 10.00 a.m. and 12.00 Noon till the date of Annual General Meeting.

Mrs. Shilpa Bakshi is not disqualified from being re-appointed as director and has communicated her willingness to be re-appointed and given consent to act as a director of the Company.

The main terms and conditions relating to the reappointment of Mrs. Shilpa Bakshi as Wholetime Director are as follows:

1. **Period:** 5 Years with effect from 20th September 2021 to 19th September,2026
2. **Remuneration:**
 - I. **Basic Salary:** Rs. 1,50,000/- Per month up to maximum of Rs. 5,00,000/- Per Month.
 - II. **Perquisites:**
 - a. Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation or house rent and maintenance allowance (in case residential accommodation is not provided by the Company) of 60% of the salary per annum or such other suitable amount as may be decided by the Board of Directors.
 - b. Reimbursement of hospitalization and actual medical expenses incurred as per the rules of the Company (this includes mediclaim insurance premium).
 - c. Car facility and telecommunication facility as per the rules of the Company.
 - d. Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of self and family.
 - e. Reimbursement of membership fees subject to maximum of two clubs, including admission and life membership fees.
 - f. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the rules of the Company.
 - g. Payment of premium in respect of personal accident policy which shall not exceed 1,00,000/- per annum.

- h. Leave as per Company's rules. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisite.
- i. Reimbursement of entertainment expenses, travelling and all other expenses, actually and properly incurred for the purpose of the Company's business.
- j. No sitting fees shall be paid for attending the meeting of the Board of Directors and Committee thereof.

3. Others :

Incentive Remuneration could be paid annually, at the discretion of the Board, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

None of the Directors, Key Managerial Personnel of the Company and their relatives is interested, financial or otherwise, in the resolution set out at Item No. 4 except Mrs. Shilpa Bakshi

The Board recommends the ordinary resolution set out at Item No. 4 of the Notice for approval by the Members.

ITEM NO. : 05

In order to have operational convenience, it is necessary to appoint Mr. Anand Bakshi, Managing Director as Chairperson of the Company. This should be authorized by Articles of the Company as per Section 203 of the Companies Act, 2013. Therefore, we need to alter Articles of the Company by inserting following sub clause in "Board of Directors" Clause:

- 64. (iii) The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company. The Chairperson so appointed shall preside over all the meetings of the Board and the General Meetings during the tenure of his office.

Pursuant to the provisions of Section 14 of the companies Act, 2013, every alteration to the Articles of Association of the company require member's approval by way of special resolution.

The Board hereby recommends the passing of the resolution as placed forth in Item No. 5 of the Notice for the member's approval by way of special resolution.

None of the Directors or KMP or their relatives deemed to be considered to be interested or concerned in the resolution as placed in Item No. 5 of the notice except to the extent of their shareholding in the company, if any.

Registered Office:
305-306, Jay Sagar Complex,
Opp. Sub Jail, Khatodara
Ring Road, Surat-395002

Date: 16/08/2021
Place: Surat

**By Order of the Board
For Anand Rayons Limited**

Sd/
**Anand Bakshi
(Managing Director)**