



Shree Rama Multi-Tech Limited

An ISO 9001 : 2015 Certified Company



REGD OFFICE: 301, CORPORATE HOUSE, OPP: TORRENT HOUSE, INCOME TAX, AHMEDABAD-380009.
TELE: (079) 27546800, 27546900. **EMAIL:** cslegal@srmml.com, **WEBSITE:** www.srmml.com, **CIN NO:** L25200GJ1993PLC020880

By E-filing

Date: 11th January, 2021

To,
General Manager Listing
BSE Limited
Floor 25, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001

Script Code: 532310

To,
General Manager Listing
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Script Code: SHREERAMA

Sub: Submission of Notice of the Extra-Ordinary General Meeting of the Company

Dear Sir,

We attach herewith the copy of Notice of Extra-Ordinary General Meeting ('EGM') of the Company scheduled to be held on Friday, 5th February, 2021 at 11:00 A.M. IST through video conferencing (VC)/ other audio visual means (OAVM).

Pursuant to circulars issued by MCA and SEBI, the above mentioned Notice is being sent to the shareholders only through electronic mode to those members whose email addresses are registered with the Company/ RTA of the Company/ Depositories.

The Notice of EGM is also available at the website of the Company i.e. www.srmml.com.

We request to take the above on your record.

Thanking You
Yours faithfully,
For, **Shree Rama Multi-Tech Limited**


(Sandip Mistry)
Company Secretary & Compliance Officer

Encl.: a/a



NOTICE

NOTICE is hereby given that an Extra-Ordinary General Meeting of the Members of the Company will be held on Friday, 5th February, 2021 at 11:00 A.M. through video conferencing (VC)/ other audio visual means (OAVM) to transact the following businesses:

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to the regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Memorandum of Association and Articles of Association of the Company and such other provisions of law as may be applicable, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the **“Board”**, which term shall be deemed to include the Board and/or any Committee of the Board duly constituted) for entering into material related party transaction(s) with Nirma Chemical Works Private Limited (**“NCWPL”**), being one of the Promoter of the Company and a related party within the meaning of sub-section (76) of section 2 of the Companies Act, 2013 and applicable accounting standards, for settlement and/ or wavier of the interest component accumulated on the borrowings availed by the Company in the form of Loan/ Non-Convertible Debentures as described in the explanatory statement annexed to the Notice on such terms and conditions as agreed/ may be agreed to by the Board;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred or contemplated herein be and are hereby ratified, approved and confirmed in all respects;

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board, to negotiate, finalize, execute and register the above mentioned agreement and documents on behalf of the Company and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to this resolution;

RESOLVED FURTHER THAT a copy of this resolution duly certified to be true by any of the Director(s) of the Company or the Company Secretary of the Company be issued as may be necessary to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to the regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Memorandum of Association and Articles of Association of the Company and such other provisions of law as may be applicable, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the **“Board”**, which term shall be deemed to include the Board and/or any Committee of the Board duly constituted) for



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entering into material related party transaction(s) with Nirma Credit and Capital Private Limited, one of the related party within the meaning of sub-section (76) of section 2 of the Companies Act, 2013 and applicable accounting standards, for settlement and/ or wavier of the interest component accumulated on the borrowings availed by the Company in the form of Non-Convertible Debentures as described in the explanatory statement annexed to the Notice on such terms and conditions as agreed/ maybe agreed to by the Board;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred or contemplated herein be and are hereby ratified, approved and confirmed in all respects;

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board, to negotiate, finalize, execute and register the above mentioned agreement and documents on behalf of the Company and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to this resolution;

RESOLVED FURTHER THAT a copy of this resolution duly certified to be true by any of the Director(s) of the Company or the Company Secretary of the Company be issued as may be necessary to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to the regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Memorandum of Association and Articles of Association of the Company and such other provisions of law as may be applicable, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the **“Board”**, which term shall be deemed to include the Board and/or any Committee of the Board duly constituted) for entering into material related party transaction(s) with Shri Rakeshbhai Karsanbhai Patel, one of the related party to the Company under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards, for wavier of the dividend component accumulated on the principal amount of Rs. 6,66,66,600 and accumulated interest on delayed payments, on 6,66,666 15% cumulative preference shares of face value of Rs.100 each issued in terms of the subscription agreement dated March 27, 1998, presently held by Shri Rakeshbhai Karsanbhai Patel (**“Preference Shareholder”**), as described in the explanatory statement annexed to the Notice on such terms and conditions as agreed/ maybe agreed by the Board and Preference Shareholder;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred or contemplated herein be and are hereby ratified, approved and confirmed in all respects;

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board, to do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to this resolution;

RESOLVED FURTHER THAT a copy of this resolution duly certified to be true by any of the Director(s) of the Company or the Company Secretary of the Company be issued as may be necessary to give effect to the above resolution.”



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

“RESOLVED THAT pursuant to the regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into a material related party transaction for (i) repayment of the borrowings in the form of Loan / Non-Convertible Debentures availed from the lender Nirma Chemical Works Private Limited (**“NCWPL”**) and Nirma Credit and Capital Private Limited (**“NCCPL”**); being related parties and a related party under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards and (ii) redemption of the outstanding Cumulative Redeemable Preference Shares being the related party from the proceeds of the proposed Rights Issue of the Company;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred or contemplated herein be and are hereby ratified, approved and confirmed in all respects;

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board, to negotiate, finalize, execute and register the above mentioned agreement and documents on behalf of the Company and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to this resolution;

RESOLVED FURTHER THAT a copy of this resolution duly certified to be true by any of the Director(s) of the Company or the Company Secretary of the Company be issued as may be necessary to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to Section 196, 197, 203 read with schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members be and is hereby accorded to re-appoint Shri Hemal R. Shah (DIN: 07338419) as Whole-Time Director of the Company, for a period of 2 (two) years with effect from 27th November, 2020, liable to retire by rotation, on the terms and conditions including remuneration as set out in the explanatory statement annexed hereto and forming part of this notice;

RESOLVED FURTHER THAT Shri Hemal R. Shah, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated/ entrusted to him subject to the supervision and control of the Board;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to modify/ alter and/ or vary the terms and conditions of appointment including remuneration from time to time which shall be within the limits as permissible under Schedule V of the Companies Act, 2013 or any amendment(s) thereto or re-enactment(s) thereof and also authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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



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“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Shalin S. Patel (DIN: 01779902) be and is hereby re-appointed as an Independent Director of the Company w.e.f. February 9, 2021, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company i.e. February 8, 2026 (both days inclusive).”

Place: Moti-Bhoyan
Date: 28th December, 2020

Registered Office:
301, Corporate House,
Opp. Torrent House,
Income Tax, Ahmedabad-380009
CIN: L25200GJ1993PLC020880
Tel.: (079) 27546800, 27546900
Website: www.srmtl.com
E-mail: cslegal@srmtl.com

By Order of the Board of Directors
For, **Shree Rama Multi-Tech Limited**

Sd/-
Shailesh K. Desai
Managing Director
(DIN: 01783891)



NOTES

1. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and Ministry of Corporate Affairs (MCA) has vide its General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, read with Circular No. 20/2020 dated May 05, 2020, read with General Circular No. 33/2020 dated September 28, 2020 and any amendment/modification in there of issued by MCA (hereinafter referred as "MCA Circulars") permitted the holding of the Extra-Ordinary General Meeting through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the shareholders/ members at a common venue.

Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 ("Act") read with the above mentioned MCA Circulars and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has decided to convene its ensuing Extra-Ordinary General Meeting ("EGM") through VC/ OAVM and the shareholders can attend and participate in the ensuing EGM through VC/ OAVM only. The Company has engaged M/s. Kfin Technologies Private Limited as the authorised agency for providing facility for convening the EGM of the Company through VC/ OAVM.

2. Pursuant to the MCA Circular, the facility to appoint proxy to attend and cast vote for the members is not available for the EGM of the Company. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, authorised representatives of the Corporate members can attend the EGM through VC/ OAVM and cast their votes through e-voting.
3. The attendance of the Members attending the EGM through VC/ OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to Ministry of Corporate Affairs (MCA) Circular, the Notice of the EGM is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice has been uploaded on the website of the Company at www.srmtl.com. The Notice can also be accessed from the websites of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of M/s Kfin Technologies Private Limited (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. <https://evoting.kfintech.com>.
5. A statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. Pursuant to the Secretarial Standards and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information about the Directors proposed to be appointed/ re-appointed is given in the Annexure to the Notice.
7. The Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in the electronic mode up to the date of the EGM of the Company and will also be available electronically for inspection by the Members during the EGM. Members seeking to inspect such documents can send an e-mail to cslegal@srmtl.com.



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8. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 30th January, 2021 to Friday, 5th February, 2021 (both days inclusive) for purpose of Extra-Ordinary General Meeting.
9. Members holding shares in physical mode:
 - a) are required to submit their Permanent Account Number (PAN) and bank account details and information regarding change of address and bank account details to the Company / KFin Technologies Pvt. Ltd. (RTA of the Company), as mandated by the Securities and Exchange Board of India (SEBI) for every participant in securities market.
 - b) are advised to make nomination in respect of their shareholding in the Company. For this purpose, Nomination Form (SH-13) is made available on the Company's website: www.srmtl.com.
10. Members holding shares in electronic mode:
 - a) are requested to submit their PAN and information regarding change of address and bank details to their respective DPs with whom they are maintaining their Demat accounts, as mandated by SEBI for every participant in securities market.
 - b) are advised to contact their respective DPs for availing the nomination facility.
11. Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to KFin Technologies Pvt. Ltd. for consolidation into a single folio.
12. Members who would like to receive all communication from the Company in electronic mode in lieu of physical copy (in order to save usage of paper) and who have not registered their e-mail addresses so far or who would like to update their e-mail addresses already registered, are requested to register/update their e-mail addresses in respect of:
 - electronic shareholding - through their respective Depository Participants;
 - physical shareholding - by sending a request to the Company's Share Transfer Agent, mentioning therein their folio number and e-mail address.
13. Since the EGM will be held through VC/ OAVM in accordance with the MCA Circulars, the route map, proxy form and attendance slip are not attached to the Notice.
14. The Members can join the EGM 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
15. Up to 1000 members will be able to join on a FIFO basis to the EGM
16. No restrictions on account of FIFO entry into EGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
17. The toll free number regarding any query/ assistance for participation in the EGM through VC/ OAVM are 1800 345 4001
18. M/s Chirag Shah & Associates, Practicing Company Secretaries has been appointed as the scrutinizer to scrutinize the remote e-voting and e-voting process on the date of EGM in a fair and transparent manner.



1. Instructions for shareholders for remote e-voting:

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Secretarial Standard 2 of Secretarial Standards on General Meetings, Regulation 44 of SEBI (LODR) Regulations, 2015 and the MCA Circulars, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Extra-Ordinary General Meeting (EGM) through e-voting.
- (ii) The Company has entered into an agreement with M/s Kfin Technologies Private Limited for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as the e-voting system during the EGM will be provided by M/s Kfin Technologies Private Limited.
- (iii) The **remote e-voting particulars** are set out below:
 - The **remote e-voting facility** will be available during the following period:
Commencement of e-voting: Monday, 1st February, 2021 (09:00 a.m.)
End of e-voting: Thursday, 4th February, 2021 (05:00 p.m.)
 - The **Cut-off date** (i.e. record date) for the purpose of e-voting is Friday, 29th January, 2021
 - The **remote e-voting module** shall be disabled by Kfin Technologies Private Limited for voting thereafter.
- (iv) Shareholders who have voted through remote e-voting will be eligible to attend the EGM. However, shareholders who have already voted through remote e-voting would not be entitled to vote during the EGM.

Procedure for e-voting

- i. The shareholders should open web browser during the voting period by typing the URL: <https://evoting.kfintech.com> in the address bar.
- ii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- iii. After entering the details appropriately, click on LOGIN.
- iv. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the EVENT i.e. Shree Rama Multi-Tech Limited.
- vii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the



resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.

- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- x. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at pcschirag@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'Corporate Name_EVENT No.'
- xi. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 345 4001 (toll free).

2. Instructions for shareholders for attending EGM through VC/ OAVM:

1. Member will be provided with a facility to attend the EGM through video conferencing platform provided by M/s KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> and **click on the "video conference"** and access the shareholders/members login by using the remote e-voting credentials. The link for EGM will be available in shareholder/members login where the EVENT and the name of the company can be selected.
2. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
3. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
4. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request at least 10 days prior to meeting mentioning their name, Demat account number/ folio number, email id, mobile number by



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visiting <https://emeetings.kfintech.com/> and click on “Speaker Registration” by mentioning the Demat account number/folio number, city, email id, mobile number and submit.

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

7. The shareholders who do not wish to speak during the EGM but have queries may send their queries at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cslegal@srmtl.com. These queries will be replied to by the company suitably by email.

3. Instructions for shareholders for e-voting during the EGM are as under:

- (i) The e-Voting “Thumb sign” on the left hand corner of the video screen shall be activated upon instructions of the chairman during the EGM proceedings. Shareholders shall click on the same to take them to the “instapoll” page.
- (ii) Members to click on the “Instapoll” icon to reach the resolution page and follow the instructions to vote on the resolutions.
- (iii) Only those shareholders, who are present in the EGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
- (iv) Shareholders who have voted through remote e-voting will be eligible to attend the EGM through VC/ OAVM. However, shareholders who have already voted through remote e-voting would not be entitled to vote during the EGM.
- (v) If any votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/ OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (vi) In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the ‘download’ section of <https://evoting.kfintech.com> or call KFin on 1800 345 4001 (toll free).

Place: Moti-Bhoyan
Date: 28th December, 2020

By Order of the Board of Directors
For, **Shree Rama Multi-Tech Limited**

Registered Office:
301, Corporate House,
Opp. Torrent House,
Income Tax, Ahmedabad-380009
CIN: L25200GJ1993PLC020880
Tel.: (079) 27546800, 27546900
Website: www.srmtl.com
E-mail: cslegal@srmtl.com

Sd/-
Shailesh K. Desai
Managing Director
(DIN: 01783891)



ANNEXURE TO NOTICE

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

ITEM NO. 1 & 2

The Company has availed borrowing(s) in the form of loans and non-convertible debentures in earlier years from various parties which are under settlement. During the financial year 2019-20, the Company has not provided interest of Rs. 854.72 Lakhs on such outstanding borrowing(s). The accumulated interest on such borrowing(s) not provided for past several years up to March 31, 2020 is Rs. 15,537.93 Lakhs.

The Company had previously initiated settlement with the lenders as per the Scheme of Arrangement and Compromise (“**Scheme**”). The lenders specified in the Scheme have given their consent for settlement as per the terms of the Scheme and in the opinion of the management, the amount of dues payable to lenders have been specified under the definition of “Settled Debt” under clause (r) of Part 1 of the Scheme, therefore no further liability on account of interest will arise. The High Court of Gujarat has passed an order on February 20, 2020 (“**Order**”), whereby the O.J, Appeal of the Company in relation to the Scheme has been dismissed. Further, the Company has filed a review application against the Order on November 2, 2020 before the High Court of Gujarat against the Order.

If the provision for interest is made, the profit for the financial year 2019-20, would have decreased by Rs. 854.72 Lakhs and accumulated losses up to March 31, 2020 would have increased by Rs. 854.72 Lakhs and accordingly net profit for the financial year 2019-20 year would have been Rs. 1,269.10 lakhs and accumulated losses up to March 31, 2020 would have been Rs. 45,390.39 Lakhs

It is now proposed to enter into a Settlement Agreement with Nirma Chemical Works Private Limited (“**NCWPL**”) and Nirma Credit and Capital Private Limited (“**NCCPL**”), being related parties under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards, for settlement/ waiver of the interest component accumulated on the borrowings availed in the form of outstanding Loan/Non-Convertible Debentures availed by the Company in order to give necessary accounting effect on final ascertainment of the same.

Therefore, in terms of Regulation 23 and other applicable regulations of the Listing Regulations, the material Contracts/ Arrangements/ Transactions, as these transactions are exceeding ten percent of the turnover of the Company, with NCWPL and NCCPL for entering into a Settlement Agreement in relation to such outstanding Loan/Non-Convertible Debentures, require the approval of the members of the Company by way of an ordinary resolution.

All disclosures prescribed to be given under the Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, are provided in the table and list appended below for the perusal of the members.



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Name of the Related Party	Nature of Relationship	Nature of the Transaction	Period of the Transaction	Maximum expected Value of the Transaction *(Rs.)
Nirma Chemical Work Private Limited ("NCWPL")	Promoter of the Company as well as SRMTL being Associate Company of NCWPL.	Settlement Agreement for waiver of the interest component accumulated on the borrowings	Financial Year 2020-21 (upto February 28, 2021) or such other date which NCWPL agree to extend.	Interest on Principal Amount of Rs. 59,77,35,832/- up to the date of Final Settlement for the total value not exceeding Rs. *2,17,20,05,301/- together with Principal Amount .
Nirma Credit and Capital Private Limited ("NCCPL")	Related party under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards	Settlement Agreement for waiver of the interest component accumulated on the borrowings	Financial Year 2020-21 (up to February 28, 2021) or such other date which NCCPL agree to extend.	Interest on Principal Amount of Rs.1,94,50,000/- up to the date of Final Settlement for the total value not exceeding Rs. *7,71,85,504/-together with Principal Amount.

**Maximum expected value of the transaction may be revised, subject to further negotiation between Company and Lenders and the schedule of the settlement/repayment.*

A copy of the draft of the Settlement Agreement to be entered into between the Company and related parties is available for inspection without any fee to members at the Company's registered office during the normal business hours on working days up to the date of the EGM and will be placed on the website of the company.

The Audit Committee of the Board of Directors has given its prior approval to the transaction(s)/ arrangement(s)/ contract(s) as mentioned above and Board of Directors of the Company in its Board Meeting held on November 12, 2020 has approved the above proposal and recommended passing of the proposed Ordinary Resolution as contained in Item no. 1 and 2 of the Notice, by members of the Company.

All related parties shall not vote to approve the resolution set out in Item no. 1 and 2 of this notice, irrespective of whether the entity is a party to the above mentioned transaction or not.

Nirma Chemical Works Private Limited, being the promoter of the Company and party to the transaction holds 37.46% of the equity shares of the Company and Nirma Credit and Capital Private Limited being party to the transaction does not hold equity shares of the Company.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said Ordinary Resolution, except to the extent of their shareholding in the Company.

ITEM NO. 3

The Company had issued 10,00,000 15% cumulative preference shares of face value of Rs. 100 each ("Preference Shares") on March 30, 1998. The Preference Shares were to be redeemable in three



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equal instalments at the end of third, fourth and fifth year from the date of allotment i.e. March 30, 1998. In the year 2001, one third portion of the Preference Shares being first installment were redeemed by the Company and the remaining 6,66,666 Preference Shares (“**Outstanding Preference Shares**”) are yet to be redeemed. The total cost of redemption of the remaining 6,66,666 Preference Shares amounting to Rs. 6.67 crores being principal amount and further all outstanding towards cumulative dividend, interest or other dues.

The Company had previously initiated settlement with the lenders as per the Scheme of Arrangement and Compromise (“**Scheme**”). The lenders specified in the Scheme have given their consent for settlement as per the terms of the Scheme and in the opinion of the management, the amount of dues payable to lenders have been specified under the definition of “Settled Debt” under clause (r) of Part 1 of the Scheme, therefore no further liability on account of interest will arise. The High Court of Gujarat has passed an order on February 20, 2020 (“**Order**”), whereby the O.J, Appeal of the Company in relation to the Scheme has been dismissed. Further, the Company has filed a review application against the Order on November 2, 2020 before the High Court of Gujarat.

If the provision for interest is made, the profit for the financial year 2019-20, would have decreased by Rs. 854.72 Lakhs and accumulated losses up to March 31, 2020 would have increased by Rs. 854.72 Lakhs and accordingly net profit for the financial year 2019-20, would have been Rs. 1,269.10 Lakhs and accumulated losses up to March 31, 2020 would have been Rs. 45,390.39 Lakhs

It is now proposed to waive off the outstanding dividend component and irrevocably settle/ waiver of the right to receive dividend component accumulated on principal amount of Rs. 6,66,66,600 and accumulated interest, on delayed payments, on 6,66,666 Preference Shares, provided that if the Company shall redeem the outstanding 6,66,666 Preference Shares by a date not later than February 28, 2021 or such other date, as may be extended by the sole discretion of holder of the Outstanding Preference Shares.

All disclosures prescribed to be given under the Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, as amended, are provided in the table and list appended below for the perusal of the members.

Name of the Related Party	Nature of Relationship	Nature of the Transaction	Period of the Transaction	Maximum expected Value of the Transaction *(Rs.)
Shri Rakeshbhai Karsanbhai Patel	Related party under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards.	Settle/ waiver of the dividend component accumulated and interest on the Outstanding Preference Shares issued and allotted by the Company.	Financial Year 2020-21 (up to February 28, 2021) or such other date which the preference shareholder agree to extend.	Dividend component on Principal Amount of Rs. 6,66,66,600/- accumulated and interest, on the Outstanding Preference Shares for the total value not exceeding Rs. *14,35,58,190/.

**Maximum expected value of the transaction may be revised, subject to further negotiation between Company and the Preference Shareholder and the schedule of the settlement/redemption of the Preference Share Holder.*



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The waiver letter is available for inspection without any fee to members at the Company's registered office during the normal business hours on working days up to the date of the EGM and will be placed on the website of the company.

The Audit Committee of the Board of Directors has given its prior approval to the transaction(s)/ arrangement(s)/ contract(s) as mentioned above and Board of Directors of the Company in its Board Meeting held on December 28, 2020 has approved the above proposal and recommended passing of the proposed Ordinary Resolution as contained in Item no. 3 of the Notice, by members of the Company.

Shri Rakeshbhai Karsanbhai Patel being the party to the transaction does not hold equity shares of the Company. However, he is holding hundred percent of preference shares of the Company, having voting rights as per the Section 47 (2) of the Companies Act, 2013, due to non-payment of dividend for a period of more than two years.

All related parties shall not vote to approve the resolution set out in Item no. 3 of this notice, irrespective of whether the entity is a party to the above mentioned transaction or not.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said Ordinary Resolution, except to the extent of their shareholding, if any in the Company.

ITEM NO. 4

The Company has availed borrowing(s) in the form of loans and debentures in earlier years which are under settlement. As on March 31, 2020, the principal amount of such outstanding borrowing(s) is aggregating to Rs. ₹ 6171.86 Lakhs. During the year, the Company has not provided interest of Rs. 854.72 Lakhs on such outstanding borrowing(s). The accumulated interest on such borrowing(s) not provided for past several years up to March 31, 2020 is Rs. 15,537.93 Lakhs. Further, the Company had issued 10,00,000 15% Cumulative Redeemable Preference Shares of face value of ₹100 each ("**Preference Shares**") on March 30, 1998 vide subscription agreement dated March 27, 1998. The Preference Shares were to be redeemable in three equal instalments at the end of third, fourth and fifth year from the date of allotment i.e. March 30, 1998. In the year 2001, one third portion of the Preference Shares being first installment were redeemed by the Company and the remaining 6,66,666 Preference Shares ("**Outstanding Preference Shares**") are yet to be redeemed. The total cost of redemption of the remaining 6,66,666 Preference Shares amounting to Rs. 6.67 crores being principal amount and further all outstanding towards cumulative dividend, interest or other dues if any.

Pursuant to Section 62(1)(a) and other applicable provisions of the Companies Act, 2013, the Board of Directors of the Company vide its meeting held on November 12, 2020, approved a rights issue of its Equity Shares of aggregating up to Rs. 80.00 crores. It is now proposed to repay/ redeem the principal amount of such outstanding borrowing(s), out of the rights issue proceeds to (i) Nirma Chemical Works Private Limited and Nirma Credit and Capital Private Limited, related parties under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards, being the lender of the loan / holder of the non-convertible debentures; and (ii) Shri Rakeshbhai Karsanbhai Patel being the holder of Outstanding Preference Shares in order to give necessary accounting effect on final ascertainment of the same.

Therefore, in terms of Regulation 23 and other applicable regulations of the Listing Regulations the material Contracts/ Arrangements/ Transactions as these transactions are exceeding ten percent of the turnover of the Company, for repayment / redemption of the principal amount of such outstanding



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borrowing(s), out of the rights issue proceeds, require the approval of the Members of the Company by way of an ordinary resolution.

All disclosures prescribed to be given under the regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, as amended, are provided in the table and list appended below for the perusal of the members.

Name of the Related Party	Nature of the Transaction	Period of the Transaction	Maximum expected Value of the Transaction (Rs.)
Nirma Chemical Work Private Limited	Repayment of Loan and/Non-Convertible Debentures	NA	Principal Amount of Rs. 59,77,35,832/- up to the date of Final Settlement.
Nirma Credit and Capital Private Limited	Repayment of Non-Convertible Debentures	NA	Principal Amount of Rs. 1,94,50,000/- up to the date of Final Settlement.
Shri Rakeshbhai Karsanbhai Patel	Redemption of Cumulative Redeemable Preference Shares	NA	Principal Amount of Rs. 6,66,66,600/- up to the date of Final Settlement.

The Board of Directors of the Company in its Board Meeting held on December 28, 2020 has approved the above proposal and recommended passing of the proposed Ordinary Resolution as contained in Item no. 4 of the Notice, by members of the Company.

Nirma Chemical Works Private Limited, being the promoter of the Company and party to the transaction holds 37.46% of the equity shares of the Company and Nirma Credit and Capital Private Limited being party to the transaction does not hold equity shares of the Company. Further, Shri Rakeshbhai Karsanbhai Patel being the party to the transaction under the applicable accounting standard does not hold equity shares of the company except hundred percent preference shares of the company, having voting rights.

The Directors or Key Managerial Personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said Ordinary Resolution, except to the extent of their shareholding in the Company.

ITEM NO. 5

Shri Hemal R. Shah, Whole-Time Director of the Company, aged 44 years, holds Bachelor degree in Science and is having 23 years of experience in plastic & packaging industry. The tenure of Shri Hemal R. Shah (DIN: 0733841) as Whole-Time Director of the Company was completed on 27th November, 2020. During the tenure, he has contributed considerably in managing the production activities of the Company.

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 12th November, 2020 has re-appointed Shri Hemal R. Shah as the Whole-Time Director of the Company for a period of two years, subject to the approval of members, considering his long association with the Company and witness to the overall improvement in the performance of the Company and also his qualifications and experience in the field of plastic and packaging industry.



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It is proposed to seek members' approval by way of Ordinary Resolution as set out in Item No. 5 for the re-appointment and remuneration of Shri Hemal R. Shah as Whole-Time Director of the Company, in terms of the applicable provisions of the Companies Act, 2013.

Terms and conditions of appointment including remuneration payable to Shri Hemal R. Shah as Whole-Time Director of the Company are as under:

A. Period: 2 (Two) years with effect from 27th November, 2020

B. Remuneration:

- i. **Basic Salary:** Rs. 4,56,072 /- (Rupees Four Lakhs Fifty-Six Thousand Seventy-Two only) per annum, with such increment(s)/revision as may be recommended and decided by the Nomination and Remuneration Committee from time to time in accordance with the policy of the Company;
- ii. **Perquisites:** In addition, he shall be entitled to perquisites, benefits and allowances viz. House Rent Allowances, Leave Travel Allowance, Medical Allowance, Reimbursement Allowance, such other perquisites, benefits and allowances, all as per the policy of the Company Rs. 13,77,048/- (Rupees Thirteen Lakhs Seventy-Seven Thousand Forty-Eight only) per annum, with such revision(s) based on the increment(s) recommended and decided by Nomination and Remuneration Committee from time to time in accordance with the policy of the Company;
- iii. In addition to above he shall also be eligible for company's contribution to provident fund, superannuation fund or Annuity Fund or leave encashment at the end of the tenure and gratuity as per the policy of the Company;
- iv. Shri Hemal R. Shah shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof;
- v. He shall be liable to retire by rotation;
- vi. The aggregate of Salary together with perquisites, benefits and allowances as mentioned in (i) & (ii) above payable to Shri Hemal R. Shah in a financial year shall be Rs. 18,33,120/- (Rupees Eighteen Lakh Thirty-Three Thousand One and Twenty only) per annum with such revision(s) based on the increment(s) as may be recommended and decided by Nomination and Remuneration Committee from time to time in accordance with the policy of the Company and approved by the Board;
- vii. Overall Remuneration:

The aggregate of salary, together with perquisites, allowance, benefits and amenities payable to Shri Hemal R. Shah in any financial year shall not exceed the limits prescribed from time to time under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act for the time being in force;

viii. Minimum Remuneration:

In the absence of inadequacy of profits in any year, the remuneration by way of salary, perquisites, benefits, allowances and amenities will be in accordance with and shall not exceed, the limits prescribed in Section II of Part II of Schedule V of the Companies Act, 2013 including any modification(s) or re-enactment thereof for the time being in force;

The Information as required under para (iv) of Section II of Part II of Schedule V to the Companies Act, 2013 is annexed herewith forming a part of this Notice.



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Brief resume of Shri Hemal R. Shah, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, and his shareholding are provided in the Annexure to Notice.

Shri Hemal R. Shah is not related to any other Director on the Board in terms of definition of 'relative' as per the Companies Act, 2013. None of the Directors or any Key Managerial Personnel or any relative of any of the Directors/ Key Managerial Personnel other than Shri Hemal R. Shah are concerned or interested, financially or otherwise, in the resolution set out at Item no. 5 of the Notice.

ITEM NO. 6

Shri Shalin S. Patel (DIN: 01779902) was appointed as an Additional Director (Independent) of the Company on February 9, 2016 by the Board of Directors of the Company. He was appointed as Independent Director w.e.f. September 23, 2016 pursuant to the provisions of Section 149 and 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV of the Act and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. His first tenure as an Independent Director on the Board of the Company will expire on February 8, 2021.

The Nomination and Remuneration Committee (NRC) of the Board of Directors, based on the report of the evaluation of Independent Directors, recommended his re-appointment as an Independent Director for a second term of 5 (five) consecutive years on the Board of the Company from February 9, 2021 to February 8, 2026 (both days inclusive).

The Board had considered his significant contribution bringing independent judgement in the decisions of Board of Directors, approved the re-appointment of Shri Shalin S. Patel as per the recommendation of NRC in its meeting held on November 12, 2020 and also considers that, the continued association of Shri Shalin S. Patel would be beneficial to the Company and it is desirable to continue to avail his service as an Independent Director. Accordingly, it is proposed to re-appoint Shri Shalin S. Patel as the Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

Shri Shalin S. Patel is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director. The Company has also received declarations from Shri Shalin S. Patel that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI Listing Regulations.

In the opinion of the Board, Shri Shalin S. Patel fulfills the conditions for appointment as Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the management.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of five consecutive years and shall be eligible for re-appointment on passing a special resolution by the Company for another term of up to five consecutive years on the Board of a Company.

The Board of Directors had carried out performance evaluation of Shri Shalin S. Patel and has expressed satisfaction on the various parameters of evaluation. The list of parameters evaluated are set out in the "Annexure" to the Notice pursuant to the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India.

Details of Director whose re-appointment as Independent Director is proposed at Item no. 6 is provided in the "Annexure" to the Notice pursuant to the provisions of SEBI Listing Regulations and the Secretarial Standards. Copy of the draft letter of appointment of Shri Shalin S. Patel setting out the terms and



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conditions of appointment is available for inspection by the members at the registered office of the Company.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested in the aforesaid proposal except Shri Shalin S. Patel. Relatives of Shri Shalin S. Patel may be deemed to be concerned or interested in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

Your Directors recommend the passing of the resolution as Special Resolution as set out at Item No. 6 of the Notice in the interests of the Company.

Place: Moti-Bhoyan
Date: 28th December, 2020

By Order of the Board of Directors
For, **Shree Rama Multi-Tech Limited**

Registered Office:
301, Corporate House,
Opp. Torrent House,
Income Tax, Ahmedabad-380009
CIN: L25200GJ1993PLC020880
Tel.: (079) 27546800, 27546900
Website: www.srmtl.com
E-mail: cslegal@srmtl.com

Sd/-
Shailesh K. Desai
Managing Director
(DIN: 01783891)



SHREE RAMA MULTI-TECH LIMITED

Information relating to Directors seeking appointment/ re-appointment:

Name of Director	Shri Hemal R. Shah	
Date of Birth	26 th July, 1976	
Qualifications	B.Sc. (Chemistry), Post-graduation Diploma in Plastic	
Expertise in specific functional areas	Experience of 23 years in Plastic and Packaging Industries	
Directorship held in other companies	Nil	
Details of membership/ chairmanship held in the Committees of the Company	Committee	Chairman/ Member
	Right Issue Committee	Member (w.e.f. 12.11.2020)
Details of membership/ chairmanship held in the Committees of other Companies	No	
Relationship between Directors inter-se	Not related to any Director in terms of Listing Regulations	
Number of shares held in the company	Nil	
Terms and Conditions of reappointment	Shri Hemal R. Shah has been appointed as Executive Director. He will be entitled to monthly remuneration as stipulated in item No. 5 of the explanatory statement accompanying the notice.	
Parameters evaluated	Qualifications, Experience, Knowledge and Competency, Fulfillment of functions, Ability to function as a team, Initiative, Availability and attendance, Commitment, Contribution, Integrity	

Name of Director	Shri Shalin S. Patel	
Date of Birth	23 rd November 1974	
Qualifications	Masters of Science in Chemical Engineering	
Expertise in specific functional areas	Rich experience in Chemical Areas	
Directorship held in other companies	1. Arvee Laboratories (India) Ltd. 2. Applitech Infotech Pvt. Ltd.	
Details of membership/ chairmanship held in the Committees of the Company	Committee	Chairman/ Member
	Audit Committee	Member
	Stakeholders Relationship Committee	Member
	Nomination and Remuneration Committee	Member
Details of membership/ chairmanship held in the Committees of other Companies	Right Issue Committee	Member (w.e.f. 12.11.2020)
	Committee	Chairman/ Member
Details of membership/ chairmanship held in the Committees of other Companies	Audit Committee (Arvee Laboratories (India) Ltd.)	Member
	Not related to any Director in terms of Listing Regulations	
Relationship between Directors inter-se	Not related to any Director in terms of Listing Regulations	
Number of shares held in the company	Nil	
Terms and Conditions of reappointment	Shri Shalin S. Patel has been appointed as Independent Director. He will be entitled to Sitting Fee(s) for attending Board Meeting(s).	
Parameters evaluated	Qualifications, Experience, Knowledge and Competency, Fulfillment of functions, Ability to function as a team, Initiative, Availability and attendance, Commitment, Contribution, Integrity	