



## NOTICE OF 49TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty Ninth Annual General Meeting of the Company will be held on Friday, the 25<sup>th</sup> day of September, 2020 at 2.30 p.m. (IST) for the transaction of the following businesses, through Video Conferencing or Other Audio Visual Means in conformity with the regulatory provisions and circulars issued by the Ministry of Corporate Affairs, Government of India:-

### **ORDINARY BUSINESS:**

#### **Item No. 1 – Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2020 along with the Reports of the Board of Directors and the Auditors thereon.

#### **Item No. 2 – Appointment of Director**

To appoint a Director in place of Mrs. Mala Bansal (DIN: 00469733) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers herself for re-appointment.

### **SPECIAL BUSINESS:**

#### **Item No. 3 – To consider and, if thought fit, to pass with or without modification(s), the following resolution, as a Special Resolution for re-appointment of Managing Director, Mr. Ramesh Bansal :-**

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and Schedule V of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment thereof for the time being in force), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (as amended), the relevant provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), clause 93 of the Articles of Association of the Company, all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary and as per recommendations of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Ramesh Bansal (DIN: 00420589) as the Managing Director of the Company for a period of 5 (five) years with effect from 30<sup>th</sup> September, 2019 to 29<sup>th</sup> September, 2024 upon such terms and conditions including remuneration, perquisites and other benefits as set out herein below:



- (i) Salary not exceeding Rs. 50,000 (Rupees Fifty Thousand only) per month, as may be decided / approved hereafter from time to time;
- (ii) Reimbursement of medical expenses incurred for treatment of himself and family (wife and children), upto a limit of one month's salary in a year or three months' salary in a block of three years;
- (iii) Provision of free unfurnished accommodation by the Company, provided that the expenditure to be incurred by the Company for hiring accommodation shall be subject to a ceiling of 60% (sixty percent) of salary, over and above 10% (ten percent) payable by himself plus gas, electricity, water and furnishings (non-interchangeable), to be evaluated as per Income Tax Rules, 1962;
- (iv) Fees of clubs, subject to maximum of two clubs. Admission / life membership fees not payable;
- (v) Leave Travel Concession for himself and family once in a year to and from any place in India, as per rules of the Company;
- (vi) Gratuity at the rate not exceeding  $\frac{1}{2}$  (one-half) month's salary for each completed year of service, to be payable on termination of appointment with the Company;
- (vii) Provision by the Company of a car with driver for official use and a telephone at his residence, provided that the expenditure on long-distance personal calls shall be recovered;
- (viii) Leave accumulated but not availed of during his tenure of appointment shall be allowed to be encashed on termination of appointment.

**RESOLVED FURTHER THAT** the aggregate amount of remuneration payable to Mr. Bansal in a particular financial year will be subject to the overall ceiling limit as laid down in Sections 196 and 197 of the Act.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Act, as may be agreed by the Board of Directors and Mr. Bansal.



**RESOLVED FURTHER THAT** in the event of any loss or absence or inadequacy of profit of the Company in any financial year during the tenure of the office of Mr. Bansal, the remuneration mentioned above shall be paid to him as minimum remuneration and same shall be subject to the limits specified under Section II of Part II of Schedule V to the Act or such other limits as may be prescribed by the Central Government from time to time in this regard.

**RESOLVED FURTHER THAT** any Director of the Company or the Company Secretary of the Company be and is hereby severally authorized to file necessary forms with the Registrar of Companies and comply with all other requirements in this regard.”

Place : Kolkata  
Date : 29<sup>th</sup> June, 2020

By Order of the Board  
Sd/-  
**(Santosh Kumar Agarwal)**  
(Director)  
DIN: 00420655



**Notes:**

**1. AGM THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO VISUAL MEANS (“OAVM”)**

In view of the massive outbreak of the COVID-19 pandemic, maintenance of social distancing norms, the Ministry of Corporate Affairs (the “MCA”) vide its General Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 (hereinafter referred to as “MCA Circulars”), read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, has permitting the conduct of Annual General Meetings through video conferencing (“VC”) or other audio visual means (“OAVM”) and has dispensed with the personal presence of the members at their AGM. Therefore, the 49<sup>th</sup> Annual General Meeting (the “AGM”) of the Members of the Company will be held through VC/OAVM in terms of the said Circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the “Act”) and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the “Listing Regulations”). Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. There will be no physical meeting of members, however, Members can attend and participate in the AGM through VC/OAVM.

The facility for the Members to join the Meeting will be available 15 minutes before the time scheduled to start the Meeting and may close not earlier than 15 minutes after the commencement of the Meeting. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

**2. PROXY**

In terms of the MCA Circulars, no proxy shall be appointed by the members. Further, Attendance Slip and Route Map are not being annexed to this Notice.

**3. CORPORATE MEMBERS ATTENDING THROUGH THEIR AUTHORISED REPRESENTATIVES**

Corporate members attending the meeting through their authorized representatives pursuant to Section 113 of Companies Act, 2013 (“the Act”) are requested to send to the Company, at least 48 hours prior to the start of voting a certified copy of the Board resolution authorizing their representatives through email to the Company at [bansalramesh@hotmail.com](mailto:bansalramesh@hotmail.com) .



#### **4. EXPLANATORY STATEMENT & DISCLOSURE UNDER REGULATION 36(3) OF THE LISTING REGULATIONS AND THE REVISED SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2)**

The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 with respect to special business as set out in the notice is annexed hereto.

#### **5. BOOK CLOSURE**

Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday, 19<sup>th</sup> September, 2020 to Friday, 25<sup>th</sup> September, 2020** (both days inclusive).

#### **6. DISPATCH OF NOTICE & ANNUAL REPORT THROUGH E-MAIL**

In accordance with the MCA Circulars and the said SEBI Circular dated May 12, 2020, the Notice along with the Annual Report of the Company for the financial year ended 31<sup>st</sup> March, 2020, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e. M/s. Niche Technologies Private Limited or the Depository Participant(s). The Notice and the Annual Report for the financial year ended 31<sup>st</sup> March, 2020 shall be available on the websites of the Company viz., [www.indianbasemetals.com](http://www.indianbasemetals.com). The Notice can also be accessed from the websites of the Calcutta Stock Exchange Limited at [www.cse-india.com](http://www.cse-india.com) where Equity Shares of the Company are listed. The AGM Notice is also disseminated on the website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., [www.evotingindia.com](http://www.evotingindia.com).

The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficial owners' position list provided by depositories as at closing hours of business, on 14<sup>th</sup> August, 2020.

#### **7. PROCESS FOR REGISTRATION OF EMAIL ID & CHANGE OF PARTICULARS AND UPDATION OF EMAIL ADDRESS**

(i) Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company's Registrar and Share Transfer Agent - Niche Technologies Private Limited at [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) or to the Company at [bansalramesh@hotmail.com](mailto:bansalramesh@hotmail.com) along with the copy of the signed request letter mentioning the name, address, folio no. of the Member, self-attested copy of the PAN card, scanned copy of the share certificate (front and back) and self-attested copy of Aadhar card, Bank Passbook in support of the postal address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants.



(ii) Members holding shares in dematerialized form are requested to intimate all particulars of mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc. to their Depository Participant (DP). Members who are holding shares in physical form are requested to intimate change in their email addresses and other details to the Company's Registrar and Share Transfer Agent - Niche Technologies Private Limited at [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) or to the Company at [bansalramesh@hotmail.com](mailto:bansalramesh@hotmail.com)

## 8. DEMATERIALISATION OF SHARES

SEBI has mandated that securities of listed companies can be transferred only in dematerialized form from 1<sup>st</sup> April, 2019 onwards. In view of the above and to avail various benefits of dematerialization, Members having the physical share certificates are advised to consider opening of a Demat account with an authorized Depository participant and arrange for dematerializing their shareholdings in the company.

## 9. PROCEDURE FOR INSPECTION OF DOCUMENTS

All documents referred to, in the accompanying Notice and the Explanatory Statement and Statutory Registers including Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 will be available for inspection in electronic mode. Members can inspect the same by sending an email to the Company at [bansalramesh@hotmail.com](mailto:bansalramesh@hotmail.com)

## 10. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with the provisions of Section 108 of the Companies Act, 2013 (the "Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations") read with the General Circulars issued by the Ministry of Corporate Affairs (the "MCA") bearing Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively (hereinafter, collectively referred as the "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, the Company is pleased to facilitate its Members, to transact businesses as mentioned in Notice convening the 49<sup>th</sup> Annual General Meeting (the "AGM" or the "Meeting"), by voting through electronic means (e-Voting). For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.



**II. The instructions for shareholders for Remote E-Voting are as under :**

- (i) The remote e-voting period commences on **Tuesday, 22<sup>nd</sup> September, 2020 at 10.00 A.M and ends on Thursday, 24<sup>th</sup> September, 2020 at 5:00 P.M.** During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18<sup>th</sup> September, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (iv) Click on “Shareholders” tab.
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

**OR**

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.



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

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format</p>
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"><li>• Please Enter the DOB or Bank Account Number in order to Login.</li><li>• If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).</li></ul>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Company Name i.e. INDIAN BASE METALS COMPANY LTD on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.





- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xx) **NOTE FOR INSTITUTIONAL SHAREHOLDERS & CUSTODIANS**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a compliance user which 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.amberahmad@gmail.com](mailto:cs.amberahmad@gmail.com), [bansalramesh@hotmail.com](mailto:bansalramesh@hotmail.com), 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 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 the Company's email id at [bansalramesh@hotmail.com](mailto:bansalramesh@hotmail.com) or to the RTA's email id at [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com).
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 the Company 's email id at [bansalramesh@hotmail.com](mailto:bansalramesh@hotmail.com) or to the RTA's email id at [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com).

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. **The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.**
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least five (5) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [bansalramesh@hotmail.com](mailto:bansalramesh@hotmail.com) The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least five (5) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [bansalramesh@hotmail.com](mailto:bansalramesh@hotmail.com). These queries will be replied by the company suitably by email.



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

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

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

**11. GENERAL INFORMATION FOR SHAREHOLDERS**

- a. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 18<sup>th</sup> September, 2020 A person who is not a member as on cut off date should treat this notice for information purpose only.
- b. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 18<sup>th</sup> September, 2020 are requested to send the written / email communication to the Company at [bansalramesh@hotmail.com](mailto:bansalramesh@hotmail.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login ID & Password for E-Voting.
- c. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). Or contact **Mr. Nitin Kunder (022-23058738)** or **Mr. Mehboob Lakhani (022-23058543)** or **Mr. Rakesh Dalvi (022-23058542)**.



- d. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.
- e. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
12. The Board of Directors has appointed CS Amber Ahmad, Proprietor, M/s. Amber Ahmad & Associates (FCS : 9312/C.P. No.: 8581), or failing whom, such other practicing company secretary as the Board of Directors of the Company may appoint, as the Scrutinizer for scrutinizing the process of remote e-Voting and also e-Voting during the Meeting in a fair and transparent manner. The Scrutinizer will submit not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
13. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.indianbasemetals.com](http://www.indianbasemetals.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). The same will be communicated to the stock exchange viz. Calcutta Stock Exchange Limited where the shares of the company are listed.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“the Act”)**

**Item No. 3.**

Mr. Ramesh Bansal, was appointed as Whole time director of the Company by the Members at the 43<sup>rd</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014 for a period of 5 years effective from 30<sup>th</sup> September, 2014 to 29<sup>th</sup> September, 2019.

Keeping in view the additional responsibilities, Mr. Ramesh Bansal had been re-designated as Managing Director of the Company with effect from 15<sup>th</sup> September, 2017 for the remaining period of his tenure upto 29<sup>th</sup> September, 2019.

The Board of Directors of the Company (the “Board”) at its Meeting held on 28<sup>th</sup> September, 2019, on the recommendation of Nomination and Remuneration Committee, had appointed Mr. Ramesh Bansal, as Managing Director of the Company subject to the approval of Members of the Company, for a further term of five consecutive years with effect from 30<sup>th</sup> September, 2019 to 29<sup>th</sup> September, 2024. The Board also approved the terms and conditions of his appointment including remuneration, as recommended by the Nomination and Remuneration Committee, in accordance with the provisions of Sections 197, 198, 203, Schedule V and other applicable provisions, if any, of the Act, subject to the approval of the Members of the Company at the ensuing Annual General Meeting.

Therefore the approval of the Members of the Company is being sought for the re-appointment of Mr. Ramesh Bansal as Managing Director, not liable to retire by rotation on the terms and conditions and payment of remuneration as set out in Resolution under Item no. 3 relating to his re-appointment.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as Managing Director of the Company.

Mr. Bansal and his relatives are interested in this Resolution. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends the Resolution to be passed as a Special Resolution by the Members of the Company.

**DISCLOSURES AS REQUIRED SCHEDULE V PART II OF SECTION II-PARAGRAPH B (IV)  
GENERAL INFORMATION**

(1) Nature of Industry: Non Banking Financial Company.

(2) Date or expected date of commencement of commercial production: The Company was incorporated as a Private Company on 24.06.1971 and since then it has commenced its business, later on after obtaining necessary approval vide certificate of incorporation dated 27.03.1996 it was converted into public company.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

(4) Financial performance based on given indicators: Financial performance of the Company during last three years:

Amt in Rs.

Financial Parameters	Financial Year		
	2018-2019	2017-2018	2016-2017
Total Revenue	24,29,112	16,25,179	14,52,712
Profit before tax	10,51,659	(90,47,593)	11,93,759
Net profit after tax	6,93,134	(92,54,490)	9,65,759
Equity Share Capital	3,00,13,000	3,00,13,000	3,00,13,000
Reserve and Surplus	39,66,304	32,73,170	1,25,27,659

(5) Foreign Investments or collaborations, if any: None

**INFORMATION ABOUT THE APPOINTEE:**

(1) Background Details:

Mr. Ramesh Bansal holds a Bachelor of Commerce degree and has immense knowledge in the field of Finance and Investment. He is also on the Board of other reputed Company and had also rendered his services on the Board of a NBFC company. The Company shall stand to benefit from his young and dynamic approach to management and leadership.

(2) Past remuneration: Rs. 50,000/- per month.

(3) Recognition or Awards: NIL

(4) Job profile and his suitability:

Mr. Ramesh Bansal shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject



to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

Considering his qualification, experience of the business in which the Company operates, the remuneration proposed is justified. Considering education and experience of Mr. Ramesh Bansal, his appointment on the Board as Managing Director would help the Company for future growth and expansion.

- (5) Remuneration proposed: As mentioned in resolution proposed in Item No. 3 of the Notice.
- (6) Comparative remuneration profile: The remuneration being paid to him is most reasonable considering other similar sized companies, the type of industry and his position and profile.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Besides the remuneration being paid to him as Managing Director, he has relation with other managerial personnel.

**OTHER INFORMATION:**

The Company has incurred significant losses on futures/derivatives including loss on fair valuation of equity instruments and embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position.



Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard - 2 on General Meetings on Directors recommended for appointment/reappointment at the 49<sup>th</sup> Annual General Meeting Vide Item No. 2 & 3 of the Notice as follows:

Name of the Directors	Mrs. Mala Bansal	Mr. Ramesh Bansal
DIN	00469733	00420589
Date of Birth	31.10.1961	11.09.1957
Date of appointment	18.08.2014	15.09.2017
Qualification	Intermediate	Commerce Graduate
Experience	Mrs. Mala Bansal is an Intermediate pass. She is associated with the family business for a very long period of time and is capable of handling the business efficiently and profitably.	Mr. Ramesh Bansal will lead initiatives related to corporate strategy, corporate finance, funding and investments and has vast knowledge and experience in the management of Companies. He has been in the industry for more than 20 years and is adapt at taking intricate business decisions.
Directorship	NIL	1) BRIM Trading & Holdings Private Limited 2) Bansal Agro & Tea Manufacture Private Limited 3) Bihar Bengal Tea Co Pvt. Ltd. 4) Purbasha Resources Limited.
Membership & Chairmanship of Committees of Listed Entities (Including Audit Committee & Stakeholders Relationship Committee)	None	None
Number of shares held in the Company	Nil	40,000
Relationship with any director of the company	Ramesh Bansal – Brother in law S.K.Agarwal – Brother in Law	S.K.Agarwal – Brother Mala Bansal – Sister in law
No. of Board Meeting Attended	8	8