

BINANI INDUSTRIES LIMITED

CIN: L24117WB1962PLC025584

37/2, Chinar Park, New Town, Rajarhat, Main Road, P.O. Hatiara, West Bengal 700157

website: www.binaniindustries.com; Tel: 08100326795 Fax: 033 – 40088802;

Email – binanigroupcal@rediffmail.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 57th Annual General Meeting of the Members of **BINANI INDUSTRIES LIMITED** will be held through Video Conferencing/ Other Audio Visual Means (OAVM) on December 29, 2020 at 1.00 p.m. in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively, to transact the following businesses

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Financial Statements including Audited Consolidated Financial Statements for the financial year ended 31st March, 2020 together with Reports of the Board of Directors and the Auditors thereon.
- To appoint a Director in place of Mr. Braj Binani (DIN –00009165), who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint M/s. V. P. Thacker & Co., Chartered Accountants as Statutory Auditors of the Company and fix their remuneration:

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

“RESOLVED THAT pursuant to Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under, M/s V.P. Thacker & Co., Chartered Accountants, Mumbai (Firm Registration Number 118696W) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Fifty-Seventh Annual General Meeting for a maximum period of 5 (Five) years up to the conclusion of Sixty Second Annual General Meeting of the Company to be held in 2025, at a remuneration to be decided by the Board of Directors/Audit Committee.”

SPECIAL BUSINESS:

- To consider and Approve Related Party Transactions

To consider and if thought fit, to pass, the following Resolution as **Ordinary Resolution**

RESOLVED THAT pursuant to section 188 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder and SEBI LODR Regulations, 2015 including any modification or amendments or clarifications thereon if any and subsequent modifications/amendments thereto as are made from time to time and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the shareholders be and is hereby accorded to the Board of Directors to enter into a contract(s)/ arrangement (s)/ transaction(s) with the following related parties within the meaning of the aforesaid law, on such terms and conditions as may be mutually agreed upon, upto the maximum amount as given in the table below from the Financial year 2020-21 and onward provided, however that contract(s)/ transaction(s) so carried out shall at all

times be on arm's length basis and in the ordinary course of the Company's business

| Sr. No. | Name of Related Party | Maximum Amount of Transaction (Rs. Lakhs) |
|---------|--|---|
| 1 | Triton Trading Company Private Limited | 500 |
| 2 | Narsingh Management Services Private Limited | 50 |
| 3 | Nirbhay Management Services Private Limited | 50 |
| 4 | Megha Mercantile Private Limited | 20 |

“RESOLVED FURTHER the Members of the Company do hereby ratify as also accord further approval to the Board of Directors of the Company for entering into and/or carrying out and/or continuing with contracts, arrangements and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with the afore mentioned related parties whether by way of renewal(s) or extension(s) or modification(s) of earlier contract/arrangements/ transactions or otherwise for the relevant period notwithstanding the fact that all these transactions during the financial year 2019-20, in aggregate have exceeded 10% of the annual consolidated turnover of the Company for the relevant year and shall continue to qualify as material related party transactions for the FY 2020-21 and onwards on the basis of materiality threshold as may be applicable, from time to time.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an on-going basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.

By Order of the Board of Directors
For **BINANI INDUSTRIES LIMITED**

Visalakshi Sridhar
Managing Director, CFO
& Company Secretary
DIN: 07325198
Membership No. ICSI-A13849
AICWA-M21132

Date: 25/11/2020
Place: Mumbai

NOTES:

1. Explanatory Statement setting out the material facts concerning each item of Special Business to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required under SS-2 are provided in the Annexure - A to this Notice
2. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'Circulars'), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2020 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company www.binaniindustries.com.
3. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, Proxy Form Attendance Slip and Route Map are not annexed to this Notice.
4. In terms of the Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with (Companies) Rules, 2012 ("IEPF Rules"), the Company has uploaded the information in respect of the unclaimed dividend on the website of the IEPF viz. www.iepf.gov.in and under "Investor Relations" section on the website of the Company viz. www.binaniindustries.com. The concerned Members are requested to verify the details of their unclaimed dividends amounts, if any, from the said websites and write to the Company's Registrar and Share Transfer Agents before the same becomes due for transfer to the Investor Education and Protection Fund as per the details given below:

| Sr. No. | Dividend for the year ended | Due date for Transfer of unclaimed dividend to IEPF |
|---------|-------------------------------|---|
| 1 | 31 st March, 2014 | 3 rd November, 2021 |
| 2 | 31 st March, 2015* | 25 th January, 2023 |
| 3 | 31 st March, 2016 | No dividend was declared |
| 4 | 31 st March 2017 | No dividend was declared |
| 5 | 31 st March 2018 | No dividend was declared |
| 6 | 31 st March 2019 | No dividend was declared |

* Binani Metals Ltd. merged with Binani Industries Ltd. w.e.f. 21.01.2016

Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividends up to the financial year 2012-13 to the Investor Education and Protection Fund (the IEPF) established by the Central Government.

5. Those Members of the Company who are still holding Share Certificates of the Company with the old name "Binani Zinc Limited" (issued in the year 1994) should immediately write to the Registered Office of the Company asking for stickers for change of name, to be affixed on such Share Certificates. The Share Certificates need not be sent, only the details of the Certificates are to be furnished.
6. The members who have not yet registered their e-mail ids with the Company may contact Mr. Rahul Jaiswal of Link Intime, Registrar and Transfer Agent on Rahul.jaiswal@linkintime.co.in or 022-49186270 for registering their e-mail ids or for change in e-mail ids. (DP must be notified for change of e-mail id where shares are held in electronic form) on or before December 22, 2020. The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
7. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
8. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and applicable provisions of the SEBI Listing Regulations, the Company has engaged the services of NSDL to provide the facility of voting through electronic means to the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting.
9. The remote e-voting period commences on December 26, 2020 (9:00 a.m. IST) and ends on December 28, 2020 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on the cut off date i.e. December 22, 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. However members who have already cast their votes by remote e-voting may attend the Meeting through VC but will not be entitled to cast their votes once again at the AGM.
10. The Board of Directors has appointed Mr. Mohammad Aabid, Membership No.F6579 Certificate of Practice No. 6625 M/s. Aabid & Co., Practicing Company Secretary as the Scrutinizer for the purpose of scrutinizing the remote e-voting and e-voting system provide in the Meeting in a fair and transparent manner.
11. The Company shall be providing the facility of voting through E-mail which shall be sent to the designated e-mail id of the Scrutinizer i.e. aabid@acs.in with a copy marked to evoting@nsdl.co.in, to those members who do not cast their vote through remote e-voting.
12. Voting rights of the members (for voting through remote e-voting or e-voting system provided in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. December 22, 2020. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the

depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting or e-voting system provide in the Meeting.

13. The members are requested to follow the following instructions in order to participate in the Meeting through VC mechanism:
 - a. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 57th AGM without any restriction on account of first-come first- served principle.
 - b. The login-id and password for joining the meeting has been separately provided along with this Notice. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. 12:45p.m. and 15 minutes after the expiry of the said scheduled time i.e. till 01:15p.m.;
 - c. Members who hold shares in dematerialised form are requested to furnish their Client ID and DP ID Nos. and members who hold shares in physical form are requested to furnish their folio number for easy identification of attendance at the Meeting;
 - d. Participation of single member shall only be allowed at a time;
 - e. Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to at least seven days in advance of the meeting so that the answers may be made readily available at the meeting;
 - f. Members are requested to e-mail at pallavid@nsdl.co.in; amitv@nsdl.co.in or call at 1800-222-990 in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC;
 - g. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
 - h. In view of the MCA Circulars, no proxy shall be appointed by the members. However, corporate members are required to send to the Company/ RTA/ Scrutinizer, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
14. The Register of Members of the Company will remain closed from December 22, 2020 to December 29, 2020 (both days inclusive) for determining the name of members.
15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 together with all other relevant documents referred to in the accompanying notice/explanatory statement shall be made available only electronic form for inspection which can be accessed through electronic mode without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to mumbai@binani.net
16. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2019-20 shall also be available on the Company's website www.binaniindustries.com and also available on the website of NSDL i.e. www.evoting.nsdl.com
17. The results of remote e-voting and e-voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorised in this regard.
18. The results declared along with the report of the scrutinizer shall be placed at the Company's website www.binaniindustries.com and on the website of NSDL immediately after the result is declared by the Chairman.
19. Members are requested to contact the Company's Registrar & Share Transfer Agent, i.e. M/s Link In Time India Private Limited for reply to their queries / redressal of complaints, if any, or contact Ms. Vahini Kanojiya on e-mail vahini@binani.net or Mr. Sauvik Nayak of the Company (Phone: 8100326795; Email: sauvik.nayak@binani.net).
20. 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 are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA viz. M/s Link Intime India Private Limited or the Company.
21. After the introduction of Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014 dated 10th September, 2018, physical transfer of shares of all Unlisted Public Companies w.e.f. 2nd October, 2018, have been restricted (exemptions provided in notification of the MCA dated 22/01/2019). Hence the shareholders who desire to transfer their shares are requested to dematerialize the same before transfer.
22. Non-Resident Indian Members are requested to inform RTA, immediately on: (a) Change in their residential status on return to India for permanent settlement; (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.
23. Members holding shares in single name and wishes to appoint nominee in respect of their shareholding may download the nomination form from the Company's website.
24. The equity shares of the Company are eligible for dematerialization with both depositories NSDL and CDSL. The ISIN of the Company is INE071A01013
25. Members are requested to note that in respect of the shares held in physical form, all correspondence relating to share transfers, transmissions, sub-division, consolidation of shares or any other related matters and/or change in address or updation thereof, should be addressed to Registrar and Transfer Agents of the Company, viz. Link Intime India Private Limited, having address at C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400 083. Shareholders, whose shareholding is in dematerialized form, are

requested to direct their correspondence regarding change of address, registration of e-mail address and updation of bank account details to their respective Depository Participant.

26. Pursuant to the provisions of Section 124(6) of the Act and Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all such shares in respect of which dividend(s) had not been claimed by the shareholders for 7 (Seven) consecutive years or more have been transferred / transferring to IEPF Account set up by the Central Government.
27. Instructions for voting through electronic means (e-voting) & other instructions relating thereto are as under:

Your User ID details are given below: **PROCEDURE FOR REMOTE E-VOTING**

The remote e-voting period begins on December 26, 2020 at 9.00 A.M. and ends on December 28, 2020 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

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

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

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your

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

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

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- i. In case shares are held in physical mode please provide 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 vahini@binani.net / sauvik.nayak@binani.net

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to vahini@binani.net/sauvik.nayak@binani.net
- ii. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the EGM/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 in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.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 EVEN of Company will be displayed. 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 to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members 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 may send their request mentioning their name, demat account number/folio number, email id, mobile number at mumbai@binani.net within 26th December, 2020. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM)
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

By Order of the Board of Directors
For **BINANI INDUSTRIES LIMITED**

Visalakshi Sridhar
Managing Director, CFO
& Company Secretary
DIN: 07325198

Date: 25/11/2020
Place: Mumbai

Membership No. ICSI-A13849
AICWA-M21132

ANNEXURE TO NOTICE

Statement pursuant to Section 102 (1) of the Companies Act, 2013.

Item No.3

M/s. V.P. Thacker & Co., Chartered Accountants, Mumbai, (FRN:118696W) were appointed as Statutory Auditors of the Company at the 56th AGM of the Company held last year on 27th December 2019 to fill the casual vacancy caused due to the resignation of M/s. MSKA & Associates, Chartered Accountants, Mumbai (FRN No.105047W) who would have held office of Statutory Auditors up to the conclusion of the 57th AGM had they not resigned. Therefore the term of M/s. V.P. Thacker & Co would come to an end at the conclusion of the ensuing 57th AGM of the Company.

Hence your Board proposes to reappoint M/s. V.P. Thacker & Co., Chartered Accountants, Mumbai, (FRN:118696W) as the Statutory Auditors of the Company for a period of five years from the conclusion of the ensuing 57th AGM up to the conclusion of the 62nd AGM of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and to be approved by the Board of Directors of the Company.

M/s. V.P. Thacker & Co have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The Board is of the opinion that the Firm has ability to service clients in multiple sectors and the have the expertise to cater to the audit requirements of your Company. Accordingly the Board recommends

passing of the Ordinary Resolution as set out in item no 3 of this Notice for the approval of members.

None of the Directors, Key Managerial Persons or their relatives, is in any way, concerned or interested in the said resolution.

Item No 4

The Company has entered into an agreement with Triton Trading Company Private Limited (one of the Promoters) for hiring of cars, Guest House, and food expenses relating to Company's Directors and Guest and other support services.

The Company has also entered into agreements with Narsingh Management Services Pvt Limited an Associate of the Company and also with Nirbhay Management Services Private Limited, a subsidiary of the Company for manpower support services to various offices and factories of the group throughout India and Megha Mercantile Private Limited an associate for renting of Immovable Property.

Triton Trading Co Private Limited, Narsingh Management Services Pvt Limited and Nirbhay Management Services Private Limited are related parties as per the provisions of the Companies Act read with SEBI LODR Regulations 2015, the Company envisages that the transaction(s) entered into / to be entered into with these related parties whether individually and/or in aggregate would exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited and financial statements of the Company during a financial year of the Company. The Company therefore requires approval of the shareholders through an Ordinary resolution for entering into contract(s)/ arrangement (s)/ transaction(s) with these related parties upto a maximum amount as mentioned in the respective resolution from the financial year 2020-21 onwards and also for ratification of contract enter in the previous financial year 2019-20.

Information required as per the provisions of Rule 15 of the Companies (Meeting of Board and Power) Rules 2014 as amended is given below:

| Name of the related party | Triton Trading Co Pvt Ltd | Narsingh Management Services Pvt Ltd | Nirbhay Management Services Ltd | Megha Mercantile Private Limited |
|---|---|---|--|----------------------------------|
| Name of Director or KMP who is related, if any | None | Mr. Rajesh Kumar Bagri Mr. Souren Kumar Chatterjee | Mrs. Visalakshi Sridhar Mr. Souren Kumar Chatterjee | Mr. Rajesh Kumar Bagri |
| Nature of relationship | Promoter Company | Associate Company | Wholly owned subsidiary | Associate Company |
| Nature, material terms, and particulars of the contract or arrangements | On a continuous basis | On a continuous basis | On a continuous basis | On a continuous basis |
| Monetary value p.a. | Rs. 500 lakhs | Rs. 50 lakhs | Rs. 50 lakhs | Rs. 20 lakhs |
| any other information relevant or important for the members to take a decision on the proposed resolution | Hiring of cars, Guest House, and food expenses relating to Company's Directors and Guest and other support services | For manpower support services | For manpower support services | Immovable Property on Rent |

All related parties shall abstain from voting on this resolution.

None of the Directors, Key Managerial Persons or their relatives, is in any way, concerned or interested in the said resolution except to the extent as given. Your Board recommends passing of this resolution.

A brief profile of Directors proposed to be appointed / re – appointed

| | |
|---|---|
| Name of the Director | Mr. Braj Binani |
| Date of Birth | 14.12.1959 |
| Qualification | B.Com (Honours) |
| Experience in Specific Functional Areas | Entrepreneurship and Management |
| Date of first appointment on the Board | 05.07.1988 |
| Shareholding in the Company | 65625 equity shares |
| Relationship with other Directors or with KMP | Mr. Braj Binani is father of Mrs. Nidhi Binani Singhania and Ms. Shradha Binani. He is a Non-Executive Director of the Company Except the above, Mr. Braj Binani is not related to any Director/Key Managerial Personnel of the Company |
| Number of meetings attended during 2019-20 | 2 |
| Other Directorships (Excluding foreign companies) | - |
| Membership/Chairmanship of Committees of other Boards of listed companies | NIL |