



# ITL Industries Ltd.

ITL/BSE/2019-20/36

August 29, 2019

To,  
The Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street,  
MUMBAI-400001  
Online Filing at:-[listing.bseindia.com](http://listing.bseindia.com)  
Email :- [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
FAX :- 022 22723121,22722039,2272041

**Sub. : Notice of 31<sup>st</sup> Annual General Meeting of the Company.**

Dear Sir,

We are enclosing herewith Notice of the 31<sup>st</sup> Annual General Meeting of the Company will be called & concerned on Wednesday, 25<sup>th</sup> September, 2019 at 11.30 A.M. at the Registered office - 111, Sector "B", Sanwer Road, Industrial Area, Indore - 452015 of the Company.

This is for your information and record purpose.

Yours faithfully,

For **ITL Industries Limited**

  
**Akhilesh Gautam**  
**Company Secretary**  
Encl:-a/a

**ITL Industries Limited**

Registered Office: 111, Sector "B" Sanwer Road, Industrial Area, Indore 452015  
Tel.: +91-0731-3044400 Fax : +91-0731- 2721110 Website: www.itl.co.in, E-mail: cs@itl.co.in  
Corporate Identification Number (CIN): L28939MP1989PLC005037

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting of the Members of ITL Industries Limited will be held on Wednesday, the 25<sup>th</sup> day of September, 2019 at 11.30 A.M. at the Registered Office of the Company at 111 Sector "B" Sanwer Road, Industrial Area, Indore - 452015 to transact the following business.

**Ordinary Business:-**

1. To receive, consider and adopt the Audited Financial Statement for the year ended 31st March, 2019 and together with the report of the Directors and Auditor's Report thereon.
2. To declare dividend on Equity Shares for the year ended on 31<sup>st</sup>, March 2019.
3. To elect a Director in place of Mr. Manohor Singh Jain (DIN: 00256131), who retire by rotation and being eligible, offers himself for re-appointment.

**Special Business:-**

4. **Re-appointment of Mr. N. Chakraborty as an Independent Director of the Company, not liable to retire by rotation**  
To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:  
"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and 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), of Mr. N Chakraborty (DIN: 00443524), who was appointed as an Independent Director and who holds office as an Independent Director up to March 31, 2019 and being eligible, in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is here by re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years i.e. upto March 31st, 2024 on the Board of the Company."  
"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."
5. **Re-appointment of Dr. Pratima Jain as an Independent Woman Director of the Company, not liable to retire by rotation**  
To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:  
"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and 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), of Dr. Pratima Jain (DIN: 06955665), who was appointed as an Independent Woman Director and who holds office as an Independent Woman Director up to September 26, 2019 and being eligible, in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is here by re-appointed as an Independent Woman Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years i.e. upto September 26, 2024 on the Board of the Company."  
"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."
6. **Appointment of Mr. Rajesh Jain as an Independent Director of the Company, not liable to retire by rotation**  
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 provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with the Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Rajesh Jain (holding DIN: 01216467), who was appointed as an Additional Director



(Independent) of the Company in the Board Meeting held on November 14, 2018 and who holds office till the date of ensuing Annual General Meeting, in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying his intention to propose Mr. Rajesh Jain (holding DIN: 01216467) as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e. upto November 13, 2023 on the board of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as maybe necessary, proper, or expedient to give effect to this resolution.”

**7. Approval of loans, investments, guarantee or security under section 185 of Companies act, 2013:**

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

“RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Companies (Meeting of Board of Directors and its powers) Rules, 2014 and all other rules, regulations, notifications and circulars issued (including any statutory modifications, clarifications, exemptions or re-enactments thereof, from time to time), the consent of the Members of the Company be and is hereby accorded to give any loan/advance including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested, provided that such loans are utilised by the borrowing Company for its principal business activities and in particular to the following Companies in which one or more Director(s) may be deemed to be interested, on the terms and conditions stated against their respective names:

Sr. No.	Name of the Company	Amount not exceeding	Terms & conditions
1.	Remswegs Marketing Private Limited	Rs.200 Lakhs (which includes existing amount, if any)	On such terms and conditions as may be mutually agreed upon
2.	Indore Tools Private Limited	Rs.300 Lakhs (which includes existing amount, if any)	On such terms and conditions as may be mutually agreed upon
3.	M. M. Metals Private Limited	Rs.300 Lakhs (which includes existing amount, if any)	On such terms and conditions as may be mutually agreed upon
4.	Dimart Engineering Private Limited	Rs. 250 Lakhs (which includes existing amount, if any)	On such terms and conditions as may be mutually agreed upon
5.	Luhadiya Sons Shahpura Private Limited	Rs.10 Lakhs (which includes existing amount, if any)	On such terms and conditions as may be mutually agreed upon
6.	HNS Innovations Private Limited	Rs.10 Lakhs (which includes existing amount, if any)	On such terms and conditions as may be mutually agreed upon
7.	Esupply Industrial Products Private Limited	Rs.10 Lakhs (which includes existing amount, if any)	On such terms and conditions as may be mutually agreed upon
8.	Indore Tubes Private Limited	Rs.10 Lakhs (which includes existing amount, if any)	On such terms and conditions as may be mutually agreed upon
9.	Mahaveer Krishi Kendra Private Limited	Rs.10 Lakhs (which includes existing amount, if any)	On such terms and conditions as may be mutually agreed upon

RESOLVED FURTHER THAT for the purpose of giving effect of this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) be and is hereby authorised to negotiate, finalise, sanction and disburse and agree to the terms and conditions of the aforesaid loans, guarantees and security and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

**For and on behalf of the Board**

**Rajendra Jain**

**Managing Director**

**DIN: 00256515**

**Place : Indore**

**Dated : 13/08/2019**



## NOTES

01. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
02. The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, the 19<sup>th</sup> September, 2019 to Wednesday, the 25<sup>th</sup> September, 2019 (Both days inclusive).
03. (a) Members are requested to send their queries, if any, at least 7 days in advance of the meeting, so that the information can be made available at the meeting.  
(b) Members/proxies should bring the Attendance slip sent herewith, duly filled, for attending the Meeting.  
(c) Members who hold shares in Electronic Form are requested to bring their Depository ID number and client ID number to facilitate easier identification for attendance at the Annual General Meeting.
04. The Shareholders are hereby informed that all the correspondence in connection with the shares be addressed to the Registrar & Share Transfer Agent M/s. Ankit Consultancy Pvt. Ltd., Plot No.60, Electronic Complex, Pardeshipura, Indore (M.P.).
05. Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrar & Share Transfer Agent enclosing their Share Certificates to enable the Company to consolidate their holding in one folio.
06. The Dividend, as recommended by the Board, if declared at the meeting will be paid, on or after 29<sup>th</sup> September, 2019 to those members or their mandates whose names stand registered on the Company's Register of Members as on book clouser dates as stated above.
07. Shareholders who are still holding physical share certificate (s) are advised to dematerialize their shareholding to avail benefit of dematerialization.
08. (a) Members are requested to notify the change in address if any, the name of Bank(s) with account number(s) for inscribing it on the face of dividend warrant(s) to avoid the fraudulent encashment of the same. Members holding Shares in Electronic Form should send the above information to the respective Depository Participants.  
(b) In case mailing address mentioned on the Annual Report is either without Pin Code or with incorrect Pin Code, members are requested to kindly inform Registrar & Share Transfer Agent of the Company or the respective Depository Participant (s), as the case may be, their Pin Code immediately for speedy and proper delivery.
09. Dividend for the financial year ended March 31<sup>st</sup>, 2012, which remain unclaimed or unpaid, will be due for transfer to the Investor Education & Protection Fund of the Central Government, pursuant to the provision of Section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), on October 31<sup>st</sup>, 2019. Members who have not yet encashed their dividend warrants for the financial year ended March 31<sup>st</sup> 2012 or any subsequent financial years are requested to lodge their claims with the company/Registrar, without delay. Members are advised that no claims shall lie against the said fund or against the Company for the amounts of dividend so transferred to the said fund.
10. All documents referred to in the notice and explanatory statement will be available for inspection by the members at the registered office of the company between 9.30 a.m. To 5.00 p.m. On all working days from the date hereof up to the date of the meeting.
12. The Notice of AGM along with the Annual Report 2018-19 is being sent by electronic mode to those members whose email address are registered with the Company or the Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies are being sent by the permitted mode. To support the "Green Initiative", the members who have not registered their email address are requested to register the same with Registrar of the Company/Depositories.
13. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is omitted vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the 29<sup>th</sup> Annual General Meeting, held on 28<sup>th</sup> September, 2017.
14. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
15. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Ankit Consultancy Private Limited for assistance in this regard.
16. As directed by SEBI, the Members holding shares in physical form are requested to submit particulars of their bank account along with the original cancelled cheque bearing the name of the Member to Ankit consultancy Pvt. Ltd. (RTA)/Company to update their Bank Account details. Members holding shares in demat form are requested to update their Bank Account details with their respective Depository Participant. The Company or Registrars and Transfer Agents, Ankit Consultancy Private Limited cannot



act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.

17. Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard of General Meeting in respect of the Directors seeking appointment/re-appointment at the ensuing AGM are provided in Annexure of this Notice.
18. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.

#### 19. INSTRUCTIONS FOR E-VOTING

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 31<sup>st</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting (AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL). The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be allowed to cast their vote again.

The remote e-voting period commences on 22<sup>nd</sup> September, 2019 (9:00 am) and ends on 24<sup>th</sup> September, 2019 (5:00 pm). 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, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**The process and manner for remote e-voting are as under:**

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

**4. Your User ID details are given below :**

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

**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, your 'initial password' is communicated to you on your postal address.
2. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
4. Now, you will have to click on "Login" button.
5. 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 [rajuchandrapal@gmail.com](mailto:rajuchandrapal@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

The voting rights of members 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, 2019.



Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 18th September, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or (Company/RTA email id) However, If you are already registered with NSDL, for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot user Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no: 1800-222-990.

Mr.Raju Chandra Pal , Practicing Company Secretary (Membership No.FCS 9927) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutiniser shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, there after unblock the votes cast through remote e-voting in presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinisers' report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall counter sign the same.

The results of the e-voting are to be submitted to the Stock Exchange within 48 hours of the conclusion of the AGM. The results declared along with Scrutinisers' report shall be placed on the Company's website: [www.itl.co.in](http://www.itl.co.in) and website of NSDL.

A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.

A person, whose name is recorded in the register of member or in the register of beneficial owners maintained by the depositories as on cut -off date only shall be entitled to avail the facility of remote e-voting at the meeting through ballot papers.

The remote e-voting period commences on 22nd September, 2019 (9:00 am) and ends on 24th September, 2019 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18th September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

For any further queries relating to the shares of the Company,you may contact the share Transfer Agents at the following address : M/s ankit Consultancy pvt. Ltd. 60, Electronic Complex, pardeshipura, Indore (M.P.) 452010, Tel:0731-2551745-46, Fax:0731-4065798, E-mail [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com).

Place : Indore

Dated : 13/08/2019

**For and on behalf of the Board**

**Rajendra Jain**

**Managing Director**

**DIN: 00256515**



**Explanatory Statement in respect of the Special Business pursuant to Section 102 of the Companies Act.**

**ITEM NO. 4**

**RE-APPOINTMENT OF MR. N. CHAKARBORTY AS AN INDEPENDENT DIRECTOR OF THE COMPANY, NOT LIABLE TO RETIRE BY ROTATION**

Mr. N. Chakarborty (holding DIN : 00443524 ) was appointed as Director w.e.f. May 1<sup>st</sup>, 1999 and is continuing as Independent Director. In order to comply with the provisions of Section 149, 150 and 152 of the Companies Act, 2013 and the Listing Agreement, It is proposed to formally appoint Mr. N. Chakarborty (holding DIN : 00443524 ) to hold office for 5 (Five) consecutive years for a term up to March 31<sup>st</sup>, 2024.

It may be noted that Mr. N. Chakarborty (holding DIN : 00443524) has given a declaration under Section 149(7) of the Companies Act, 2013 that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013.

Further, in the opinion of the Board also, he fulfills the conditions specified in the Companies Act, 2013 for such an appointment. It may also be mentioned that none of the other Directors (other than Mr. N. Chakarborty) /Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

**ITEM NO. 5**

**RE-APPOINTMENT OF DR. PRATIMA JAIN AS AN INDEPENDENT WOMAN DIRECTOR OF THE COMPANY, NOT LIABLE TO RETIRE BY ROTATION**

Dr. Pratima Jain (holding DIN : 06955665) is a Practicing Company Secretary and having 19 years rich & vast experience in the field of Corporate Law & Finance.

In order to comply with the provisions of Section 149, 150 and 152 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Dr. Pratima Jain is proposed to be appointed as an Independent Woman Director to hold office for 5 (Five) consecutive years for a term up to September 26<sup>th</sup>, 2024.

It may be noted that Dr. Pratima Jain has given a declaration under Section 149(7) of the Companies Act, 2013 that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013.

Further, in the opinion of the Board also, she fulfills the conditions specified in the Companies Act, 2013 for such an appointment. It may also be mentioned that none of the other Directors (other than Dr. Pratima Jain) /Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders

**ITEM NO. 6**

**APPOINTMENT OF MR. RAJESH JAIN AS AN INDEPENDENT DIRECTOR OF THE COMPANY, NOT LIABLE TO RETIRE BY ROTATION**

Mr. Rajesh Jain (holding DIN: 01216467) has varied experiences in the field of the Companies business activities.

In order to comply with the provisions of Section 149, 150 and 152 of the Companies Act, 2013 and Listing Agreement, Mr. Rajesh Jain is proposed to be appointed as an Independent Director to hold office for 5 (Five) consecutive years for a term up to 13<sup>th</sup> November, 2023..

It may be noted that Mr. Rajesh Jain has given a declaration under Section 149(7) of the Companies Act, 2013 that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013.

Further, in the opinion of the Board also, he fulfills the conditions specified in the Companies Act, 2013 for such an appointment. It may also be mentioned that none of the other Directors (other than Mr. Rajesh Jain) /Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

**ITEM NO.7**

**APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:**

The Company is expected to render support for the business requirements of related concerns, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company needs to obtain consent of the Members to extend financial assistance by way of loan, guarantee or security to related concerns. In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions of Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to related concerns or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities. The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the related concerns, which will not be prejudicial to the interest of the Company. Hence, in order to enable the company to advance loan to Subsidiaries/ Joint Ventures /associates/ other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013, the Company requires approval of members by a Special Resolution.

The Board of Directors Recommend the Special Resolution for approval by the members. All the Directors except for the Independent Directors are concerned or interested in the aforesaid resolution, financially or otherwise.





Additional information on director recommended for appointment / reappointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**DETAILS OF THE DIRECTORS SEEKING  
RE-APPOINTMENT IN FORTHCOMING ANNUAL GENERAL MEETING**

<b>Name of Director</b>	<b>Shri Manohar Singh Jain</b>	<b>Dr. Pratima Jain</b>
<b>Category</b>	Non-Executive Director	Independent Director Non-Executive
<b>Inter relationship</b>	Father of Shri Rajendra Jain, Managing Director of the Company	Not related
<b>Date of Birth</b>	23 <sup>rd</sup> November, 1929	26 <sup>th</sup> September, 1978
<b>Date of Appointment</b>	25 <sup>th</sup> January, 1989	27 <sup>th</sup> September, 2014
<b>Qualification</b>	Visharad	P.hd (Finance), B.Com MBA (Finance) Company Secretary (CS)
<b>Expertise in specific Functional areas</b>	Wide experience in Business and promoter Director	Wide experience in the field of Corporate Law and Finance.
<b>List of other Public Companies in which Directorships held</b>	NIL	NIL
<b>Chairman / Member of the Committee of the Board of Directors of the Company (includes only Audit Committee and Shareholders' /Investors' Grievance Committee</b>	NIL	1. Audit Committee- Member 2. Shareholders' / Investors' Grievance Committee - Member 3. Nomination and Remuneration Committee - Chairman 4. Corporate Social Responsibility Committee - Member
<b>Chairman / Member of Committees of other Public Companies (includes only Audit Committee and Shareholders' /Investors' Grievance Committee</b>	NIL	NIL
<b>Shareholdings in the Company</b>	75100	NIL
<b>Name of Director</b>	<b>Shri N. Chakraborty</b>	<b>Shri Rajesh Jain</b>
<b>Category</b>	Independent and Non-Executive Director	Independent Director Non-Executive
<b>Inter relationship</b>	Not related	Non-related
<b>Date of Birth</b>	24 <sup>th</sup> October, 1943	10 <sup>th</sup> September, 1966
<b>Date of Appointment</b>	1 <sup>st</sup> May, 1999	14 <sup>th</sup> November, 2018
<b>Qualification</b>	B.Com. & L.L.B.	Mechanical Engineer
<b>Expertise in specific Functional areas</b>	Wide experience in the field of Machine Tools Industries	Independent Director of Company & having experience of core mechanical engineering for 30 years.
<b>List of other Public Companies in which Directorships held</b>	NIL	NIL
<b>Chairman / Member of the Committee of the Board of Directors of the Company (includes only Audit Committee and Shareholders' /Investors' Grievance Committee</b>	1. Audit Committee - Chairman 2. Shareholders' / Investors' Grievance Committee - Chairman	1. Audit Committee - Member 2. Shareholders' / Investors' Grievance Committee - Member
<b>Chairman / Member of Committees of other Public Companies (includes only Audit Committee and Shareholders' /Investors' Grievance Committee</b>	NIL	NIL
<b>Shareholdings in the Company</b>	NIL	NIL