

Induss Food Products & Equipments Limited

NOTICE

Notice is hereby given that the 43rd Annual General Meeting of members of M/s Induss Food Products & Equipments Limited will be held on Thursday 30th Day of September ,2021.at 11.00 A.M. at the Registered Office of the Company at 238/B,A . J. C. Bose Road, 3rd Floor, Kolkata -700020, West Bengal to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2021, the reports of the Board of Directors with all annexures and Auditors thereon; and
2. To appoint a Director in place of Mr. Gaurav Khemani (DIN:07435545), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS:

6. To Re-appointment Mr. Shanti Swarup Aggarwal (DIN: 00322011) as the Managing Director

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 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint **Mr. Shanti Swarup Aggarwal** as Managing Director of the Company for a period of 3 Years with effect from 01.10.2021 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said



appointment in such manner as may be agreed to between **Mr. Shanti Swarup Aggarwal** and the Board.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

By the order of the Board

For Induss Food Products & Equipments Ltd



Place: Kolkata
Date: 30.08.2021

Narendra Narayan Mondal

Company Secretary

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under provisions of the Listing Agreement with the Stock Exchanges and other applicable regulations has been provided in the explanatory statements of the Notice .



4. The Register of Member & Share Transfer Book of the company will remain closed from 24.09.2021 to 30.09.2021 (both days inclusive).
5. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Registrar.
6. 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 with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar
7. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
8. Members are requested to put their signature at the space provided on the attendance slip annexed to the proxy form and handover the slip at the entrance of the place of the meeting.
9. Members are requested to bring their copies of Annual Report to the meeting.
10. Shareholders desiring any information as regards the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
11. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules 2014, the company is pleased to provide the member the facility to exercise their right to vote at 43rd annual general meeting by electronic means. The Business may be transacted through e-voting service provided by CDSL.
12. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.



14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

15. The Notice is being sent to all the Shareholders, whose names appear on the Register of Shareholders as on 20.08.2021-

INSPECTION OF DOCUMENTS

All documents in this regard are available for inspection by the Members of the Company at its Registered Office during the office hours between 11:00 A.M. to 01:00 P.M. on all working days except Saturday and Sundays upto the date of the Annual General Meeting and shall also be available at the venue of the Meeting.



ATTENDANCE SLIP

I/We.....R/o.....

hereby record my/our presence at the 43rd Annual General Meeting of the Company on 30.09.2021 at 11.00 A.M. at 238/B, A J C Bose Road, 3rd Floor, Kolkata -700020.

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2020-21 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2020-21 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.



PROXY FORM

Name of the member (s):	E-mailId:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43rd Annual General Meeting of the Company to be held 30.09.2021..at 11.00 A.M. at 238/B , A.J.C. Bose Road, Kolkata -700020 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1	To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2021, the reports of the Board of Directors with all annexures and Auditors thereon		
2	To appoint a Director in place of Mr. Gaurav Khemani (DIN: 07435545), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.		
3	Re-appointment Mr. Shanti Swarup Aggarwal (DIN: 00322011) as the Managing Director with such Terms & Conditions as given in the Explanatory Statement		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of..... 2021

Signature of shareholder.....

Affix Revenue Stamp not less than	Re. 0.15
Pa	Lia
Food Products Kolkata-20 Equity	

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. A Proxy need not be a member of the company.

3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 43rd Annual General Meeting.

5. Please complete all details including details of member(s) in above box before submission.



The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27.09.2021 at 11 A.M (IST) and ends on 29.09.2021 at 5.00 PM (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut- off date i.e 23.09.2021, may cast their vote electronically. The 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
- (iv) Click on Shareholders
- (v) Now Enter our User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) Members holding shares in Physical Form should enter Folio Number registered with the Company
- (vi) Next enter the Image Verification as displayed and Click on Log in.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, the any our existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alphanumeric*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)



	<p>*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.</p> <p>In case the sequence number is less than 8 digits enter the applicable Number of O'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.</p>
DOB	Date of Birth in (dd/mm/yyyy format) as recorded in your demat account or in the company or folio records in order to login
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records in order to login.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If both the details are not recorded with the depository or company please enter them emberid/folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (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) Click on the EVSN for " Induss Food Products & Equipments Limited " No 201127020 on which you Choose to vote
 - (xi) 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
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution



details.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page

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

Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 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
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- As 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
- 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, under help section or write an email to helpdesk.evoting@cdslindia.com.



III. Other Instructions

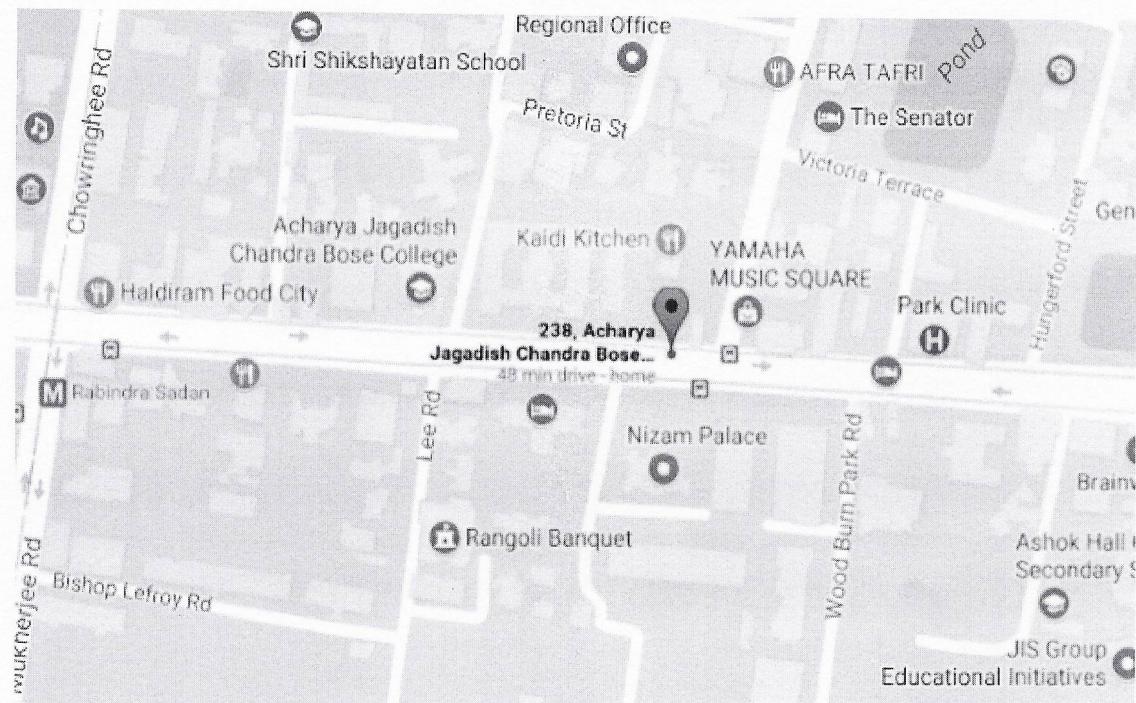
- ◆ Mr. SaurabhBasu, Practising Company Secretary (CP No. 14347), proprietor of S Basu & Associates has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- ◆ The facility for voting through ballot paper shall be made available at the AGM venue and the Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM 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 entitled to cast their vote once again.
- ◆ A Member can opt for only single mode of voting i.e. either through e-voting or by Ballot Form. If a Member casts votes by both modes then voting done through e-voting shall prevail and vote by Ballot shall be treated as invalid. Members who have cast their votes by e-voting prior to the Meeting may also attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.
- ◆ Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members after closure of business hours of 23rd day of September, 2021 (cut-off date). Only those Members whose names are recorded in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting as well as avail the facility of e-voting at the AGM venue. A person who is not a Member on the cut-off date should accordingly treat this Notice as for information purposes only.
- ◆ The remote e-voting period commences on 27.09.2021 at 11.00AM. (IST) and ends on 29.09.2021 at 5.00 P.M. (IST), after which remote e-voting will be blocked by CDSL. During this period members of the Company, holding shares as on the cut-off date may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ◆ If you are already registered with CDSL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- ◆ Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e after closure of business hours of 23.09.2021, may cast their votes electronically through remote e-voting by obtaining the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.



- ◆ *However, if you are already registered with CDSL for remotee-voting then you can use your existing user ID and password forcasting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available onwww.evotingindia.com.*
- ◆ A person, whose name is recorded in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper, if not participated through remote e-voting.
- ◆ At the Annual General Meeting, at the end of the discussion of the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, allow voting by means of ballot paper for all those Members who are present but have not cast their vote electronically.
- ◆ The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48hours 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 or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The resolution will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).



Route Map to the venue of AGM:



EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Re-appointment of Director: Brief resume of the Director proposed to be re-appointed (item no. 2) pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is given hereunder:

ITEM NO.2

To appoint as Director Mr. Gaurav Khemani (DIN: 07435545), who retires by rotation

Name	Mr. Gaurav Khemani
DIN	07435545
Age	42 Years
Qualification	MSC , MBA
Experience (including expertise in specific functional area) /	25 Years of experience in sales , marketing and general management.
Brief Resume	
Date of first appointment on the Board	07/10/2017



Directorships held in other companies	PRESTIGE ICE CREAMS PRIVATE LIMITED
Memberships/ Chairmanships of committees of other companies	N.A
Number of Equity Shares held in the Company	N.A
Relationship between Directors and other KMPs inter-se	Son in law of Executive Director
Number of meetings of the Board attended during the last Financial Year	7 Board Meeting attend in the last Financial Year
Remuneration last drawn	N.A
Remuneration proposed to be paid	N.A
Terms and conditions of Appointment/ Re-appointment	He is an non-executive directors and he is getting sitting fees and out of pocket expenses for attending meeting

ITEM NO.3

The Company had **Re-appointed Mr. Shanti Swarup Aggarwal (DIN: 00322011)** as Managing Director of the Company for a period of Three(3) years from 01.10.2021 to 30.09.2024. Similar approval is sought from the shareholders to authorize the Board of Directors of the Company to approve/ revise from time to time the remuneration to be paid to **Mr. Shanti Swarup Aggarwal** on the recommendations of the Nomination and Remuneration Committee.

During 2020-2021 **Mr. Shanti Swarup Aggarwal** attended all eight Meetings of the Board of Directors. He is a Director of the following Companies –

1. INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED
2. TIVOLI COURT SERVICES
3. PRESTIGE ICE CREAMS PRIVATE LIMITED

His current term of appointment as the Managing Director of the Company to be expired on 30.09.2021. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of **Mr. Shanti Swarup Aggarwal** should be available to the Company for a further period of 3 (Three) years with effect from 01.10.2021.

In terms of the provisions of the Act and the Articles of Association of the Company, and as recommended the Nomination and Remuneration Committee in their meeting held on 30th June 2021, the Board of Directors at its meeting held on 14th August 2021 re-appointed him ,subject to the approval of Members, as Managing Director of the Company for a further period of 3 (Three) years with effect from 01.10.2021



Mr. Shanti Swarup Aggarwal shall be liable to retire by rotation in accordance with Section 152 of the Companies Act, 2013 and there will be no break in his office as Managing Director in case he is re-appointed by the shareholders.

Mr. Shanti Swarup Aggarwal's re-appointment as Managing Director may be terminated by either party by giving 3 (three) months' written notice provided that the Company shall have the option to pay salary in lieu of notice for the full period of 3 months or for such period by which such notice falls short of 3 months.

The appointment and remuneration of **Mr. Shanti Swarup Aggarwal** is in compliance with the provisions of Sections 196, 197, the Rules made thereunder read with Schedule V of the Act and other relevant and applicable provisions, if any, of the Act and the Articles of Association of the Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Act and also eligible to act as Managing Director of the Company pursuant to applicable provisions of the Act. The Company has received his consent to act as Managing Director of the Company.

The Notice read with Explanatory Statement should be considered as written Memorandum setting out the terms of re-appointment and remuneration of **Mr. Shanti Swarup Aggarwal** as Managing Director as required under Section 190 of the Companies Act, 2013.

Mr. Shanti Swarup Aggarwal is related to **Mr. Gaurav Khemani** and **Mrs. Sadhana Aggarwal** any Director or Key Managerial Personnel of the Company. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise in the said Resolution.

Mr Shanti Swarup Aggarwal is over 70 years of age and accordingly in terms of the provisions of Sections 196, 197, the Rules made thereunder read with Schedule V of the Act and other relevant and applicable provisions, if any, of the Act, the Company is required to obtain Shareholders' approval by way of a Special Resolution for re-appointment of Mr Aggarwal as Managing Director in order to continue to benefit from high reservoir of his experience, expertise, wisdom and insights. It would be beneficial interest of the Company to avail further services of Mr Aggarwal as Managing Director. Hence, Shareholders' approval is hereby sought for the re-appointment and remuneration payable to **Mr. Shanti Swarup Aggarwal** as Managing Director of the Company for a period of 3 (three) years effective from 01.10.2021. The Board recommends the Resolution as set out under business item no 3 in the notice of this meeting for approval of the Members by means of a **Special Resolution**.

The main terms and conditions for the re-appointment of **Mr. Shanti Swarup Aggarwal** as Managing Director (MD), are as follows:

I. Period - From 01.10.2021 to 30.09.2024.

II.

A. Remuneration

a) **Salary**:

Current Salary of Rs 7,00,000 per month; The annual increments which will be effective 1st April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee (hereinafter called the "NRC") and will be performance-based and take into account the Company's performance as well.

b) Benefits, Perquisites & Allowances:

Details of Benefits, Perquisites and Allowances are as follows:

(i) Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation OR House Rent and Maintenance Allowance (in case residential accommodation is not provided by the Company) of 85% of Salary per annum.

(ii) Reimbursement of hospitalization and major medical expenses incurred as per Rules of the Company (this includes mediclaim insurance premium).

(iii) Car facility as per Rules of the Company.

(iv) Telecommunication facility as per Rules of the Company.

(v) Housing loan facility as per Rules of the Company.

(vi) Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the Rules of the Company.

(vii) Leave and encashment of unavailed leave which will be paid at the end of the tenure, as per the Rules of the Company.

c) Performance Linked Bonus:

In addition to the Salary, Benefits, Perquisites and Allowances, **Mr. Shanti Swarup Aggarwal** may be paid such remuneration by way of annual performance linked bonus. This performance linked bonus would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board. An indicative list of factors that may be considered for determination of the extent of the Performance Linked Bonus by the Board (supported by the NRC) are:

- Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time,
- Industry benchmarks of remuneration,
- Performance of the individual.

B. Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of **Mr. Shanti Swarup Aggarwal** the Company has no profits or its profits are inadequate, the Company will pay remuneration, for a period of 3 years, by way of Salary, Benefits, Perquisites and Allowances and Performance linked bonus as specified above, subject to further approvals as required under Schedule V of the Act, or any modification(s) thereto.

III. Nature of Duties –

The MD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.



The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

1. General information:

- a) Nature of Industry: Parboiling and Drying Equipments Industry
- b) Date or expected date of commencement of Commercial Production: Not applicable (Company is an existing company).
- c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- d) Financial performance based on given indicators:

Particulars	For the Year ended 31.03.2021 (Rs. In Crs)	For the Year ended 31.03.2020 (Rs. In Crs)
Net Sales / Income from Business Operations	74.29	51.36
Other Income	4.64	1.58
Total Income	78.94	52.94
Total Expenditure excluding Depreciation	74.20	50.90
Profit before Depreciation	4.74	2.04
Less: Depreciation	0.44	0.42
Profit after Depreciation	4.29	1.62
Less: Provision for Taxation	0.67	0.47
Net Profit after Tax	3.63	1.14

- e) Foreign investments or collaborations, if any: Not Applicable

2. Information about the appointee:

a) **Background details:**

Mr. Shanti Swarup Aggarwal is a graduate in Commerce from St. Xavier college , Calcutta University , one of premier institution in the Country .

His rich experience in the Rice Mills industry, both in India and overseas, has endowed him with deep insights and expertise on the industry. Under the leadership of **Mr. Shanti Swarup Aggarwal**, the Company has witnessed significant growth, both in terms of revenue and profits.

b) **Past remuneration:**

Period	Total Rs.(p.a)
01.04.2019-30.09.2021	75,00,000/-

c) **Recognition or awards:**

d) **Job profile and his suitability:**



His current term of appointment as a Managing Director of the Company will expire on 30.09.2021 considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of **Mr. Shanti Swarup Aggarwal** should be available to the Company.

e) Remuneration proposed: As mentioned above

f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

At the best of our knowledge, there is no such company in this industry is available in this region .So exact comparative analysis is not available.

Mr. Shanti Swarup Aggarwal has vast experience in Management. **Mr. Aggarwal** has rich experience of handling various areas of business and is well known in retail industry. **Mr. Aggarwal** has begun a lot of new initiatives in the Company since he joined as Managing Director. His respective skill sets and experience placed him in a correspondingly indispensable position in the Company. Considering the general industry and the specific company profile the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India.

g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Mr Aggarwal is the promoter of the Company with the holding of 303550 No of shares as Individual Category and related to other Non-Executive Directors and shareholders in the Promoter Group.

3. Other information:

a) Reasons of loss or inadequate profits:

The profit margin has crashed in 20-21 as Steel prices shot up by 30%. All bought out items like Motors, Pipes, Gear Boxes etc. also went up simultaneously. We had to execute orders at the old rates. Freights to Nigeria went up by 300% and existing L/Cs (C/F) were executed at a loss.

b) Steps taken or proposed to be taken for improvement:

The Company has started negotiation with his clients to pass on additional cost as well suppliers to get the raw materials at economic rate.

c) Expected increase in productivity and profits in measurable terms:

We hope by taking various cost reduction manner , expand client base and getting raw material at economic rate , the bottom line of the Company will be improved .

4. Disclosures

The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the Financial statement:

(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;



- (ii) Details of fixed component, and performance linked incentives along with the performance criteria;
- (iii) Service contracts, notice period, severance fees; and
- (iv) Stock option details, if any, and whether