

Induss Food Products & Equipments Limited

CIN: L35204WB1987PLC031664

238B A J C BOSE ROAD, KOLKATA- 700020

NOTICE

Notice is hereby given that the 46th Annual General Meeting of members of M/s Induss Food Products & Equipments Limited will be held on 25/09/2024 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 received, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors with all annexures and Auditors' thereon.
2. To appoint a Director in place of Mrs. Sadhana Agarwal (DIN: 02239529), who retires by rotation and being eligible has offered herself for re -appointment at this Annual General Meeting and

SPECIAL BUSINESS:

3. **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 1.5 Years with effect from 01.10.2024 upto 31.08.2026 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 1.5 years from the date of his re-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. 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.

4. APPROVE THE MATERIAL RELATED PARTY TRANSACTION OF THE COMPANY TO BE ENTERED INTO WITH ITS RELATED PARTIES DURING THE FY-2024-2025.

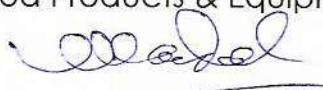
To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other laws and regulations, as may be applicable, as amended, supplemented or re-enacted from time to time being in force, The consent of the members be and is hereby accorded to enter into any contracts(s) /Agreement(s) /Transaction(s) in the form of borrowings/availing of additional loans and advances/ Investment(s),/guarantee(s) /subscription(s) in securities as may be required from time to time by the Company with its Related Parties i.e. Subsidiary Companies and or Associate Companies where the Promoters/Directors are the interested parties within the meaning of Section 2(76) of the Companies Act,2013 and or individually with its Directors/Promoters/Shareholders where the total value of transactions exceeds ten percent Annual Consolidated Turnover of the listed entity or such other limit as may be specified under the SEBI Listing Regulations or any amendment thereof but not exceeding the maximum aggregate value of Rs. 30 crores(thirty crores) for the Financial Year 2024-2025. provided that the said transactions to be entered into shall be on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors and Audit Committee.

"RESOLVED FURTHER THAT the Board of Directors of the Company be of the Company be and are hereby severally authorised to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

By the order of the Board
For Induss Food Products & Equipments Ltd

Place: Kolkata
Date: 23/08/2024


Narendra Narayan Mondal
Company Secretary

Notes:

1. Pursuant to the provisions of the Companies Act, 2013 (Act) a member entitled to attend and vote at the Annual General Meeting (the "AGM") is entitled to appoint a proxy to attend and vote on a poll instead of him/herself 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 (48) 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 authorizing their representative to attend and vote on their behalf at the AGM.
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 19/09/2024 to 25/09/2024 (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) recently mandated furnishing of PAN, KYC details (i.e. Postal Address with PIN Code, E-mail Address, Mobile No, Bank Account details) and Nomination details of Holders of Securities effective from 1st January, 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details / documents are provided to RTA. On and after 1st April, 2023, in case any of the cited document/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and the Forms are prescribed by SEBI.

7. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company by submitting Form No.SH-13. If the member desired to cancel the earlier Nomination and Record a fresh Nomination, He / She may submit the same in Form SH-14.
8. As per Regulation 40 of the SEBI (LODR), as amended, securities of Listed Companies can be transferred only in dematerialised form with effect from 1st April 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 dematerialised form. Members can contact the Company's Registrar for assistance in this regard.
9. The Members can join the AGM 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
10. The Annual Report for the year 2023-2024 including the Audited Financial Statements for the year ended 31st March 2024, is being sent by email to those members whose email addresses are registered with the Company/Depository Participant(s), unless any Member has requested for a physical copy of the same by writing to info @ indusgroup.com mentioning their Folio No./DP ID and Client ID. The Notice convening the 46th AGM has been uploaded on the website of the Company.
11. In case of Joint Holders attending the Meeting, the Member whose name appears as the first holders in the order of names as per the Register of Members of the Company will be entitled to vote.
12. Members who have cast their vote on Resolution (s) by remote e-Voting prior to AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote on such Resolution(s) again.
13. Mr. Saurabh Basu, Practicing Company Secretary (Membership No.18686 & CP No.14347) , Proprietor of S Basu & Associates , Company Secretaries has been appointed as the Scrutinizer by the Board for providing facility to the Members of the Company to scrutinize remote e-Voting process in a fair and transparent manner.
14. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting.
15. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast and make, not later than 48 hours of 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 authorised by him in writing, who will acknowledge the receipt of the same and declare the result of the voting forthwith.

16. The results will be declared within 48 hours of conclusion of the Annual General Meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website.
17. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM i.e 25/09/2024.
18. 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.
19. Members are requested to bring their copies of Annual Report to the meeting.
20. 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.
21. 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 46th annual general meeting by electronic means. The Business may be transacted through e-voting service provided by CDSL.
22. 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 and Sundays, during business hours up to the date of the Meeting.
23. 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.
24. The Notice is being sent to all the Shareholders, whose names appear on the Register of Shareholders as on 16/08/2024 .

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 46th Annual General Meeting of the Company
on 25/09/2024 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 2023-24 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 2023-24 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-mail Id.:
	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 46th Annual General Meeting of the Company to be held on 25th September, 2024 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.N o.	Resolution	For	Against
1	To received ,consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2024 , together with the reports of the Board of Directors with all annexure and Auditors thereon.		
2	To appoint a Director in place of Mrs. Sadhana Agarwal (DIN: 02239529), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re -appointment.		
3	To Re-appoint Mr. Shanti Swarup Aggarwal (DIN: 00322011) as the Managing Director & CEO		
4	To approve the material related party transaction of the company to be entered into with its related parties during the F.Y. 2024-25 maximum aggregate value of Rs. 30.00 crore.		

** 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..... 2024

Affix
Revenue
Stamp not
less than
Re.1

Signature of shareholder.....

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 46th Annual General Meeting.
6. 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 22/09/2024 at 9.00 A.M (IST) and ends on 24/09/2024 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 18.09.2024, 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 your 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 onto www.evotingindia.com and voted on an earlier voting of any company, the same as 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	<p>Enter your 10 digital alpha-numeric*PAN issued by Income Tax Department(Applicable for both demat shareholders as well as physical shareholders)</p> <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. 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 either id/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. 230821048 on which you Choose to vote
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page
- (xvi) 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 on approval of the accounts they would be able to cast their vote.

- As canned copy of the Board Resolution and Power of Attorney (POA) which

- ◆ 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 18/09/2024, 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 remote-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.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 then after 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 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman 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)

As required under Section 102 of the Companies Act, 2013 (the "Act") and in terms of Regulation 36 of the SEBI LODR, the following explanatory statement sets out all material facts relating to business mentioned under Item Nos.2 of the accompanying

ITEM NO.2

To appoint as Director **Mrs. Sadhana Agarwal (DIN: 02239529)**, who retires by rotation

Details of Director seeking re-appointment in forthcoming Annual General Meeting (In pursuance of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name	Mrs. Sadhana Agarwal
DIN	02239529
Age	65 Years
Qualification	B.SC (Business Studies Diploma) (UK)
Experience (including expertise in specific functional area) / Brief Resume	27 Years of experience in sales , marketing and general management
Date of first appointment on the Board	20/11/2014
Directorships held in other public companies	N.A
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	Wife of Executive Director
Number of meetings of the Board attended during the last Financial Year	Five(05) Board Meetings 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	She is a non-executive director and she 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 3 years with effect from 01.10.2021 upto 30.09.2024. The similar approval is sought from the shareholders to approve the re-appointment of Mr. Aggarwal for a period of one and half (1.5)years w.e.f. 01/10/2024 to 31/08/2026 and also to authorise 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 2023-2024 **Mr. Shanti Swarup Aggarwal** attended all the five (No. of meetings) Meetings of the Board of Directors. He is a Director of the following Companies –

1. INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED
2. TIVOLI COURT SERVICES
4. INDUSS RICE ACCESSORIES PRIVATE LIMITED

His current term of appointment as the Managing Director of the Company to be expired on 30.09.2024. 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 1.5 (One and half) years with effect from 01.10.2024 to 31.08.2026.

In terms of the provisions of the Act and the Articles of Association of the Company, and as recommended by the Nomination and Remuneration Committee in their meeting held on 14/08/2024, the Board of Directors at its meeting held on 23/08/2024 re-appointed him, subject to the approval of Members, as Managing Director of the Company for a further period of 1.5 (One and half) years with effect from 01.10.2024 to 31.08.2026.

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 to the 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 1.5 (One and half) years effective from 01.10.2024 to 31.08.2026. 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 01.10.2024 to 31.08.2026.

II.

A. Remuneration

a) Salary:

Salary of Rs 12,00,000/- 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 hospitalisation 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 1.5 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:

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

Particulars	For the Year ended 31.03.2024 (Rs. In Crs)	For the Year ended 31.03.2023 (Rs. In Crs)
Net Sales / Income from Business Operations	125.55	113.48
Other Income	3.71	1.92
Total Income	129.26	115.40
Total Expenditure excluding Depreciation	116.11	107.52
Profit before Depreciation	13.15	7.88
Less: Depreciation	0.42	0.36
Profit after Depreciation	12.73	7.52
Less: Provision for Taxation	3.59	2.31
Net Profit after Tax	9.14	5.21

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 insight 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)
01.10.2021-30.09.2024	84,00,000

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 30.09.2024 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 Company is a profit making company.

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

The Company has started to acquisition of new clients and so that top line will be improved in future.

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 the same has been issued at a discount as well as the period over which accrued and over which exercisable.

5. Brief Details of Mr Shanti Swarup Aggarwal 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

Name	Mr. Shanti Swarup Aggarwal
DIN	00322011
Age	73 Years
Qualification	B.Com
Experience (including expertise in specific functional area) / Brief Resume	More than 53 Years of experience in sales , marketing and general management.
Date of first appointment on the Board	26/05/1987
Directorships held in other public companies	NIL
Memberships/ Chairmanships of committees of other companies	N.A
Number of Equity Shares held in the Company	303550
Relationship between Directors and other KMPs inter-se	Related to other two Non-Executive Director of the Company
Number of meetings of the Board attended during the last Financial Year	All five 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 executive directors and he is getting remuneration and other benefits as approved by Shareholders.

ITEM NO: 3

Section 188 of the Companies Act, 2013 read along with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules 2014 prescribe certain procedure for approval of material related party transactions by members. Every related party transaction which is material has to be approved by the shareholders by passing a special resolution and all related parties shall not be allowed to vote on such resolutions.

The Board of Directors of the Company at its meeting proposed to pass a blanket resolution by the shareholders of the Company under section 188 of Companies Act, 2013, to enable the Company to enter into any contracts(s) /Agreement(s) /Transaction(s) in the form of borrowings/availing of additional loans and advances/ Investment(s),/guarantee(s) /subscription(s) in securities as may be required from time to time by the Company during the Financial Year 2024-2025, with its Related Parties i.e. Subsidiary Companies and /or Associate and /or Group Companies where the Promoters/Directors are the interested parties within the meaning of Section 2(76) of the Companies Act, 2013 and or individually with its Directors/Promoters/Shareholders where the total value of transactions exceeds ten percent Annual Consolidated Turnover of the listed entity or such other limit as may be specified under the SEBI Listing Regulations or any amendment thereof.

The Promoter, Promoter Director of the Company and their relatives are interested or concerned in this resolution.

The Board recommends the Special resolution for approval by the members of the Company.

