

## Notice

**NOTICE** is hereby given that the thirty-sixth Annual General Meeting of the Members of Navneet Education Limited will be held on Monday, 8<sup>th</sup> August, 2022 at 11.00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the
  - (a) Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2022 and the Statement of Profit and Loss for the year ended on that date together with the Reports of Board of Directors and Independent Auditor thereon; and
  - (b) Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 including the Audited Consolidated Balance Sheet as at 31<sup>st</sup> March, 2022 and the Consolidated Statement of Profit and Loss for the year ended on that date together with the Report of Independent Auditor thereon.
- 2) To declare final dividend on equity shares for the financial year ended 31<sup>st</sup> March, 2022.
- 3) To appoint a Director in place of Shri Kamlesh S. Vikamsey (DIN: 00059620), who retires by rotation, and being eligible, offers himself for re-appointment.
- 4) To appoint a Director in place of Shri Raju H. Gala (DIN: 02096613), who retires by rotation, and being eligible, offers himself for re-appointment.
- 5) To appoint a Director in place of Shri Anil D. Gala (DIN:00092952), who retires by rotation, and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS :

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

**"RESOLVED THAT** Shri K. I. Viswanathan (DIN: 09572232), who was appointed as an Additional Director

of the Company by the Board of Directors pursuant to the recommendation of Nomination and Remuneration Committee with effect from 18<sup>th</sup> May, 2022 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') and Articles of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Act [including any statutory modification(s) or re-enactments thereof for the time being in force] read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the appointment of Shri K. I. Viswanathan (DIN: 09572232) made by the Board of Directors upon recommendation of Nomination and Remuneration Committee, as an Independent Director, not liable to retire by rotation, to hold office for a period of 5(five) years, be and is hereby approved."

- 7) 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 139,142 and all other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. N.A. Shah Associates LLP, Chartered Accountants (Firm Registration No. 116560W/W100149) be and are hereby re-appointed as the Statutory Auditor of the Company for a second term of five years commencing from the conclusion of this (36<sup>th</sup>) Annual General Meeting (AGM) till the conclusion of the 41<sup>st</sup> AGM of the Company to be

held in the year 2027, on such audit fees plus applicable taxes and out-of-pocket expenses, if any, that may be incurred in connection with the Audit as may be mutually agreed upon between the Board of Directors

of the Company and M/s. N. A. Shah Associates LLP from time to time."

**By Order of the Board of Directors**

Place: Mumbai  
Date: 18<sup>th</sup> May, 2022

Sd/-  
**Amit D. Buch**  
Company Secretary  
Membership No. A15239

**NOTES:**

1. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circulars dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020, 13<sup>th</sup> January 2021, 14<sup>th</sup> December 2021 and 5<sup>th</sup> May, 2022 (collectively referred to as 'the MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the MCA Circulars, the thirty sixth AGM of the Company is being held through VC/OAVM on Monday, 8<sup>th</sup> August, 2022 at 11.00 a.m. (IST). The deemed venue of the proceedings of the thirty-sixth AGM shall be the Registered Office of the Company at Navneet Bhavan, Bhavani Shankar Road, Dadar (West), Mumbai-400 028.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutiniser by email through its registered email address to [sunil@sunildedhia.com](mailto:sunil@sunildedhia.com) with a copy marked to [secretarial@navneet.com](mailto:secretarial@navneet.com).
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36(5) of the SEBI Listing Regulations, given hereunder sets out material facts relating to the resolutions mentioned at Item Nos. 6 & 7 of the accompanying Notice. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment at this AGM are also annexed.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 2<sup>nd</sup> August, 2022 to Monday, 8<sup>th</sup> August, 2022 (both days inclusive) for the purpose of Annual General Meeting and payment of final dividend, if declared at the AGM.
6. Pursuant to provisions of Section 205A and 205C of the Companies Act, 2013, the amount of dividend remaining unclaimed as unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to "Investor Education and Protection Fund" (IEPF) of the Central Government. Accordingly, the Company has transferred unclaimed or unpaid amounts of final dividend for the financial year 2013-14 to the IEPF. Dividend declared by the Company thereafter, is still lying in the respective unpaid dividend

accounts of the Company. Members who have not yet encashed these dividend(s) are requested to contact Company's Registrar and Share Transfer Agents M/s. Link Intime India Private Limited.

Unclaimed final dividend for financial year 2014-15 is due for transfer to IEPF in November, 2022. Kindly note that no claim shall lie against the Company after the transfer of the said dividend amount to IEPF.

7. As per Section 125 of the Act, IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the MCA.

The Members/ claimants whose shares and unclaimed dividend have been transferred to IEPF may claim the same by making an application to IEPF Authority in form IEPF 5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fees.

8. SEBI vide its Circular dated 3<sup>rd</sup> November, 2021, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as KYC to RTA (Registrar and Share Transfer Agent) of the Company in respect of all concerned Folios and the Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available on or after April 01, 2023, shall be frozen by RTA. SEBI has introduced Form ISR - 1 alongwith other relevant forms to lodge any request for registering PAN, KYC details or any change/ update thereof.

In terms of the aforesaid SEBI Circular, effective from 1<sup>st</sup> January 2022, any service requests or complaints received from the Member, are not processed by RTA till the aforesaid details/ documents are provided to RTA.

Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation,

Members are advised to dematerialise the shares held by them in physical form. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4.

9. Change of Address/ Bank details: Members holding shares in physical form are requested to inform the Company's Registrar and Share Transfer Agents M/s. Link Intime India Private Limited immediately of any change in their address and bank details. Members holding shares in dematerialised forms are requested to intimate all changes with respect to their address, bank details, bank mandate etc. to their respective Depository Participants. These changes will then be automatically reflected in the Company's records which would help the Company to provide efficient and better service to the Members.
10. Members holding shares in dematerialised form are requested to provide their latest Bank Account details (Core Banking Solutions enabled account number, 9 digit MICR and 11 digit IFS code) with their Depository Participants. Members holding shares in physical form are requested to provide their latest Bank Account details (Core Banking Solutions enabled account number, 9 digit MICR and 11 digit IFS code) along with their Folio Number to Company's Registrar and Share Transfer Agents M/s. Link Intime India Private Limited.
11. The Securities and Exchange Board of India (SEBI) vide its earlier circulars have made the Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction. Members are requested to submit the PAN details to their respective DP in case of holdings in dematerialisation form or the Company's Registrar and Share Transfer Agent in case of holdings in physical form, mentioning the correct folio number.
12. All documents referred in the accompanying Notice and statement setting out material facts are open for inspection at the Registered office of the Company on all working days (except Saturdays) between 11.00 am and 1.00 pm up to the date of AGM.
13. Members desiring any information, as regards the Annual Accounts are requested to write to the Company at least seven days before the date of AGM to enable the Management to keep the information ready.

14. In terms of Section 107 and 108 of the Companies Act, 2013 read with the Rules made thereunder, the Company is pleased to provide the facility to its Members holding shares in physical or dematerialised form as on the **cut-off date, being Monday, 1<sup>st</sup> August, 2022** to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice and the business may be transacted through e-Voting Services provided by the Company.
15. Details of the process and manner of the e-voting is being sent to all the Members along with the AGM Notice.
16. The Results declared along with Scrutiniser's Report(s) will be available on the website of the Company [www.navneet.com](http://www.navneet.com), within two (2) working days of passing of the resolutions and communication of the same to Bombay Stock Exchange Limited and National Stock Exchange of India Limited.
17. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
19. **Voting through electronic means:**
- (A) In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its members facility to exercise their right to vote at the 36<sup>th</sup> AGM by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL).
- The Instructions for e-voting are as under:
- (I) In case of members receiving an e-mail:
- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (ii) Click on Shareholders / Members tab
  - (iii) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical mode should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat mode and had logged on to <https://www.evotingindia.com/> and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:
- |  | <b>For Members holding shares in Demat Form and Physical Form</b>   |
|--|---|
| PAN  | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders holding shares in demat mode as well as in physical mode). <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by the Company/RTA.</li> </ul>                   |
| Dividend Bank Details<br><b>OR</b> Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company's records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul> |

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical mode 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for "NAVNEET EDUCATION LIMITED".
- (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) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (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.
- (xvii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xviii) **Additional facility for Non – Individual Shareholders and Custodians for remote voting only**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves "Corporate Module"
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details 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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- (II) In case the shareholders receiving physical copy:
- i. Please follow all steps from (i) to (xvi) above.
  - ii. The e-voting period begins on Thursday, 4<sup>th</sup> August, 2022 (9.00am) and ends on Sunday, 7<sup>th</sup> August, 2022 (5.00pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of Monday, 1<sup>st</sup> August, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com)
20. During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
  21. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
  22. CS. Sunil M. Dedhia (COP No.2031) Proprietor of Sunil M. Dedhia & Co. Company Secretary in Practice has been appointed as the Scrutiniser to scrutinise the e-Voting process in a fair and transparent manner.
  23. The Scrutiniser shall within a period not exceeding three (3) working days from the conclusion of the e- Voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutiniser’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  24. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutiniser’s report shall be placed on the Company’s website [www.navneet.com](http://www.navneet.com) and on the website of CDSL within two (2) working days of passing of the resolutions at the AGM of the Company and communicated to the BSE and NSE.
- Process and manner for attending the Annual General Meeting through InstaMeet:**
1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
    - Select the “Company” and ‘Event Date’ and register with your following details: -
      - A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
      - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
      - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
      - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
      - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
      - C. Mobile No.: Enter your mobile number.
      - D. Email ID: Enter your email id, as recorded with your DP/Company.
    - Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).
- Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the **instruction/ InstaMEET website.**

**Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request atleast 7 days before the date of AGM with the company on the [nelagm@navneet.com](mailto:nelagm@navneet.com).
2. Shareholders will get confirmation on first cum first basis.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to

confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.

6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175, InstaMeet Support Desk, Link Intime India Private Limited.

**Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

OR



b) If you do not want to download and install the Webex application, you may join the meeting mentioned as under :

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1(A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1(B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

**By Order of the Board of Directors**

Place: Mumbai  
Date: 18<sup>th</sup> May, 2022

Sd/-  
**Amit D. Buch**  
Company Secretary  
Membership No. A15239



## EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') and Regulation 36(3) and (5) of the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), given hereunder sets out all material facts relating to the resolutions mentioned at Item Nos. 6 & 7 of the accompanying Notice dated 18<sup>th</sup> May, 2022.

### ITEM NO. 6

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ('Board') appointed Shri K. I. Viswanathan (DIN: 09572232), as an Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of five consecutive years, subject to approval of the Members.

Pursuant to Section 161(1) of the Companies Act, 2013 ('Act') and Articles of Association of the Company, Shri K. I. Viswanathan shall hold office only up to the date of this Annual General Meeting ('AGM') and is eligible to be appointed as Director. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director. The Company has received a declaration from Shri K. I. Viswanathan to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Shri K. I. Viswanathan has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Shri K. I. Viswanathan has also confirmed that he is not debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority. Shri K. I. Viswanathan has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, with respect to the registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs. In the opinion of the Board, Shri K. I. Viswanathan is a person of integrity and fulfills the criteria specified in the Act, Rules and

SEBI Listing Regulations for appointment as Independent Director and he is independent of the management of the Company. Shri K.I. Viswanathan is a veteran of Indian paper and paper board business, with nearly four decades of experience. He has handled many operational, managerial and strategic roles during his career. He retired as Executive Vice President of ITC Limited- Paperboards and Specialty Papers Division, India's largest paper and paperboards business, responsible for Sales & Marketing, Plantation and Procurement functions. Customer centric approach, Strategy formulation and execution, building innovative business models and long term Planning have been his areas of deep involvement and expertise. He has been a long-serving member of the Divisional Management Committee of ITC'S paper & paperboard Business, contributing significantly to responsible and profitable growth.

Shri K. I. Viswanathan has a post graduate degree in Management and has attended the Global Advanced Management programme conducted by the Indian School of Business and Kellogg School of Management.

Having regard to his qualification, vast experience, skill set and knowledge, the Board considered that his association as a Director would be of immense benefit and in the interest of the Company and it is therefore desirable to appoint him as a Director in the category of Independent Director. The terms and conditions of his appointment shall be open for inspection by the Members at the registered of the Company on all working days (except Saturdays) between 11.00 am and 1.00 pm upto the date of AGM.

The other details and current directorships of Shri K. I. Viswanathan are provided in the Annexure to the Notice convening this AGM. In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable regulations, the appointment of Shri K. I. Viswanathan as an Independent Director is being placed for approval by the Members of the Company.

The Board recommends the resolution set out at Item No. 6 of the accompanying Notice for approval by the Members of the Company to be passed as a Special Resolution.

Shri K. I. Viswanathan is interested in the resolution set out at Item No. 6 of the accompanying Notice as it pertains to confirmation of his own appointment as a Director and appointment as an Independent Director of the Company.



The relatives of Shri K. I. Viswanathan may be interested in the said resolution, to the extent of their respective shareholding, if any, in the Company.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 6 of the accompanying Notice.

#### ITEM NO.7

As the members may be aware that the five year term of M/s N. A. Shah Associates LLP, Statutory Auditor of the Company is getting over upon the conclusion of the ensuing Annual General Meeting of the Company. It is proposed to re-appoint M/s N. A. Shah Associates LLP, Chartered Accountants as Statutory Auditor for second term of 5 (five) years in accordance with provision of Section 139 of Companies Act,

2013. The Board of Directors, upon recommendation of Audit Committee re-appointed M/s N. A. Shah Associates LLP, Chartered Accountants as Statutory Auditor of the Company for another term of five years. The said appointment is subject to approval of Members at the ensuing AGM.

M/s N. A. Shah Associates LLP has informed the Company that they are eligible and willing to be re-appointed as Statutory Auditor of the Company.

Your Directors recommend the passing of the resolution mentioned at Item No. 7 of the accompanying Notice as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 7 of the accompanying Notice.

Place: Mumbai

Date: 18<sup>th</sup> May, 2022

**By Order of the Board of Directors**

Sd/-

**Amit D. Buch**

Company Secretary

Membership No. A15239

Brief details of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of Director	Shri Kamlesh S.Vikamsey	Shri Raju H. Gala
Age	61 years	59 years
Date of first Appointment on Board	30 <sup>th</sup> May, 1992	1 <sup>st</sup> June, 2013
Qualifications	Chartered Accountant	Diploma in Printing Technology
Experience and expertise in specific functional areas	<p>He is a fellow member of Institute of Chartered Accountants of India (ICAI) and holds bachelor's degree in commerce from University of Mumbai. He has vast experience of over three decades in the areas of Auditing, Taxation, Corporate, Business and Management Consulting Services, Due Diligence and Valuation. He also holds Chairmanship of Independent Management Advisory Committee (IMAC) of the International Telecommunication Union (ITU), Geneva and Membership of the Audit Committee of the World Metrology Organisation. He has also served in the capacity of President of ICAI and the Confederation of Asian and Pacific Accountants and as a member of the Board of the International Federation of Accountants. He is holding directorship as an Independent Director at various listed companies.</p>	<p>He has over three decades of experience in purchase and marketing and heads the marketing department for the Company's Gujarat Operations.</p>
Directorships held in other (excluding foreign) Companies	<p><u>Listed Companies</u></p> <ul style="list-style-type: none"> <li>(i) Man Infraconstruction Limited</li> <li>(ii) Tribhovandas Bhimji Zaveri Limited</li> <li>(iii) Apcotex Industries Limited</li> <li>(iv) A U Small Finance Bank Limited (wef 25<sup>th</sup> April, 2022)</li> </ul> <p><u>Resigned in below listed companies in the past three years</u></p> <ul style="list-style-type: none"> <li>(i) Container Corporation Of India Limited</li> <li>(ii) GIC Housing Finance Limited</li> <li>(iii) PTC India Financial Services Limited</li> </ul>	Nil
Memberships/ Chairmanships of Committees across public companies	<p><u>Chairman-Audit Committee</u></p> <ul style="list-style-type: none"> <li>(i) Man Infraconstruction Limited</li> <li>(ii) Tribhovandas Bhimji Zaveri Limited</li> <li>(iii) Apcotex Industries Limited</li> </ul>	Nil

Name of Director	Shri Kamlesh S. Vikamsey	Shri Raju H. Gala
	<p><u>Member -Audit Committee</u></p> <p>(i) A U Small Finance Bank Limited (wef 26<sup>th</sup> April, 2022)</p> <p><u>Member-Stakeholders Relationship Committee</u></p> <p>(i) A U Small Finance Bank Limited (wef 26<sup>th</sup> April, 2022)</p>	
<b>Number of shares held in the Company</b>	Nil	2008149
<b>Remuneration last drawn (including sitting fees, if any)</b>	₹ 2,70,000/- (sitting fees)	₹ 1,39,12,356/- (Remuneration)
<b>Relationship with other Directors/ KMPs/ Manager</b>	He is related to Shri Nilesh S. Vikamsey, Non-Executive & Non-Independent Director	Nil
<b>Number of Board meetings attended during the year</b>	5	5

Name of Director	Shri Anil D. Gala	Shri K.I.Viswanathan
<b>Age</b>	65 years	61 years
<b>Date of first appointment on Board</b>	1 <sup>st</sup> June, 2013	18 <sup>th</sup> May, 2022
<b>Qualifications</b>	B.Com.	M.B.A.
<b>Experience and expertise in specific functional areas</b>	He has over three decades of experience and has mastered the fine art of publishing, its myriad from content creation to printing, marketing, sales and distribution. He has been instrumental in creating over 500 titles published by the Company.	He is a veteran of Indian paper and paperboard business, with nearly four decades of experience. He has handled many operational, managerial and strategic roles during his career. He retired as Executive Vice President of ITC Limited-Paperboards and Specialty Papers Division, India's largest paper and paperboards business, responsible for Sales & Marketing, Plantation and Procurement functions. Customer centric approach, Strategy formulation and execution, building innovative business models and long term Planning have been his areas of deep involvement and expertise.

<b>Name of Director</b>	<b>Shri Anil D. Gala</b>	<b>Shri K.I.Viswanathan</b>
<b>Directorships held in other (excluding foreign) Companies</b>	Nil	Nil
<b>Memberships/ Chairmanships of Committees across public companies</b>	Nil	Nil
<b>Number of shares held in the Company</b>	3309046	Nil
<b>Remuneration last drawn(including sitting fees, if any)</b>	₹ 1,39,12,356/- (Remuneration)	Nil
<b>Relationship with other Directors/ KMPs/ Manager</b>	He is related to Shri Gnanesh D. Gala, Managing Director	Nil
<b>Number of Board meetings attended during the year</b>	4	Not Applicable as he was appointed wef 18 <sup>th</sup> May, 2022