



Manugraph India Limited

(CIN: L29290MH1972PLC015772)

Registered Office: 2nd Floor, Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai – 400 005, India

Phone: +91-22-3512 1178 – 80 / 82

Fax: +91-22-2284 0672

Website: www.manugraph.com

Notice of 52nd ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifty Second Annual General Meeting of the Members of the Company will be held on **Friday, September 27, 2024 at 12.30 p.m.** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") (hereinafter referred to as "electronic AGM"/ "e-AGM"), to transact the following businesses.

ORDINARY BUSINESSES:

- To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon; and in this regard, pass the following resolution(s) as an **Ordinary Resolution(s)**:
"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2024, the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."
- To appoint a Director in place of Mr. Shailesh B. Shirguppi (DIN: 08770042), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to pass the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT Mr. Shailesh B. Shirguppi (DIN: 08770042) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESSES:

- To consider, and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution(s)**:
"RESOLVED THAT pursuant to the provisions of Section 197, Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable statutes/ rules/regulations, if any, (including any statutory modification(s), amendment or re-enactment(s) thereof for the time being in force), and/or subject to the approval of the shareholders and/or the Central Government as may be applicable, approval of the Board be and is hereby accorded for re-appointment of Mr. Sanjay S. Shah (DIN: 00248592) as the Chairman & Managing Director, not liable to retire by rotation, for a period of three years commencing from April 1, 2025, not liable to retire by rotation, on the following terms of remuneration:

Head	Per month	Per Annum
Basic Salary	Rs. 550,000/-	Rs. 6,600,000/-
HRA (60% of Basic)	Rs. 330,000/-	Rs. 3,960,000/-
Perquisites (20% of Basic)	Rs. 110,000/-	Rs. 1,320,000/-
Other Benefits as per Company's HR Policy	To be valued as per Income Tax Rules	
Annual Revision	Upto 20% per annum	

“RESOLVED FURTHER THAT apart from the aforesaid remuneration, Mr. Sanjay S. Shah, Chairman & Managing Director shall also be eligible for Provident Fund, Superannuation Fund, Gratuity Scheme, Annuity Scheme, Leave, Leave Encashment in accordance with the Company’s Schemes & Rules as may be applicable from time to time.”

“RESOLVED FURTHER THAT Mr. Sanjay S. Shah will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses, in connection with the Company’s business and such other benefits/amenities and other privileges, as in force from time-to-time.”

“RESOLVED FURTHER THAT in the event of no profits / inadequacy of profits, Mr. Sanjay S. Shah, Chairman & Managing Director shall be paid above remuneration as minimum remuneration.”

“RESOLVED FURTHER THAT Mr. Sanjay S. Shah, Chairman & Managing Director shall, in addition to the above mentioned salary & perquisites, be paid commission on the annual net profits (whenever applicable) at such rate as may be fixed by the Board of Directors of the Company upon recommendation of the Nomination & Remuneration Committee of the Board and/or in accordance with the Remuneration Policy of the Company and subject to the overall ceiling laid down under the Companies Act, 2013, Schedule V of the Companies Act, 2013 with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable statutes / rules / regulations, if any, including any statutory amendment, modification from time to time.”

“RESOLVED FURTHER THAT in the event of any re-enactment or recodification of the Companies Act, 2013 and the Rules made thereunder or the Income Tax Act, 1961 or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013 or the Income Tax Act, 1961 or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be deemed to be substituted by the corresponding provisions of the new Act, or the amendments thereto or the Rules and Regulations, notifications issued thereunder.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable for giving effect to the foregoing resolution, and to settle any question, or doubt that may arise in relation thereto.”

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

“RESOLVED THAT pursuant to the provisions of Section 197, Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable statutes/ rules/regulations, if any, (including any statutory modification(s), amendment or re-enactment(s) thereof for the time being in force), and/or subject to the approval of the shareholders and/or the Central Government as may be applicable, approval of the Board be and is hereby accorded for re-appointment of Mr. Pradeep S. Shah (DIN: 00248692) as the Vice Chairman & Managing Director, not liable to retire by rotation, for a period of three years commencing from April 1, 2025, not liable to retire by rotation, on the following terms of remuneration:

Head	Per month	Per Annum
Basic Salary	Rs. 550,000/-	Rs. 6,600,000/-
HRA (60% of Basic)	Rs. 330,000/-	Rs. 3,960,000/-
Perquisites (20% of Basic)	Rs. 110,000/-	Rs. 1,320,000/-
Other Benefits as per Company's HR Policy	To be valued as per Income Tax Rules	
Annual Revision	Upto 20% per annum	

“RESOLVED FURTHER THAT apart from the aforesaid remuneration, Mr. Pradeep S. Shah, Vice Chairman & Managing Director shall also be eligible for Provident Fund, Superannuation Fund, Gratuity Scheme, Annuity Scheme, Leave, Leave Encashment in accordance with the Company's Schemes & Rules as may be applicable from time to time.”

“RESOLVED FURTHER THAT Mr. Pradeep S. Shah will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses, in connection with the Company's business and such other benefits/amenities and other privileges, as in force from time-to-time.”

“RESOLVED FURTHER THAT in the event of no profits / inadequacy of profits, Mr. Pradeep S. Shah, Vice Chairman & Managing Director shall be paid above remuneration as minimum remuneration.”

“RESOLVED FURTHER THAT Mr. Pradeep S. Shah, Vice Chairman & Managing Director shall, in addition to the above mentioned salary & perquisites, be paid commission on the annual net profits (whenever applicable) at such rate as may be fixed by the Board of Directors of the Company upon recommendation of the Nomination & Remuneration Committee of the Board and/or in accordance with the Remuneration Policy of the Company and subject to the overall ceiling laid down under the Companies Act, 2013, Schedule V of the Companies Act, 2013 with the

Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable statutes / rules / regulations, if any, including any statutory amendment, modification from time to time.”

“**RESOLVED FURTHER THAT** in the event of any re-enactment or recodification of the Companies Act, 2013 and the Rules made thereunder or the Income Tax Act, 1961 or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013 or the Income Tax Act, 1961 or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be deemed to be substituted by the corresponding provisions of the new Act, or the amendments thereto or the Rules and Regulations, notifications issued thereunder.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable for giving effect to the foregoing resolution, and to settle any question, or doubt that may arise in relation thereto.”

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

“**RESOLVED THAT** subject to applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 including rules / regulations made thereunder, other applicable laws, / statutory provisions including any modifications / amendments / re-enactments, and any circulars issued in this regard, subject to such other consents, permissions, approvals as may be required in this behalf, the Company’s Policy on Related Party Transactions and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded to avail / continue to avail unsecured inter-corporate loans from promoters of the Company including Multigraph Machinery Company Private Limited, upto Rs. 14,00,00,000/- (Rupees Fourteen Crores only), (including the inter corporate loan already availed by the Company) in such tranches and at such interest rate, not lower than the yield rate on government securities and on such other terms and conditions as the Board of Directors of the Company (which term shall deem to include any committee thereof or director(s) or official(s) of the Company for the time being authorized by the Board to exercise the powers conferred on the Board by this Resolution) may deem fit, in compliance with any requirements of applicable law, notwithstanding that such transactions (including existing contracts / arrangements / transactions) may exceed 10% of the annual consolidated turnover of the Company in any

financial year or such other threshold limits as may be specified by the Act or SEBI Listing Regulations from time to time."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals, if any, from the Banks/Financial Institutions/NBFCs; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respects."

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025, be paid the remuneration of Rs. 1,25,000/- (Rupees One Lakh and Twenty Five Thousand only) per annum."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:
2nd Floor, Sidhwa House, N.A. Sawant Marg,
Colaba, Mumbai – 400 005, India.

By Order of the Board of Directors

Mihir Mehta
Chief Financial Officer
& Company Secretary

Dated: August 12, 2024

NOTES:

1. In compliance with the provisions of General Circulars dated September 25, 2023, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 (collectively referred to as “MCA Circulars”) issued by Ministry of Corporate Affairs (‘MCA’) and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by the Securities and Exchange Board of India (SEBI) (collectively referred to as “SEBI Circulars”) or any other applicable circulars issued by MCA / SEBI in this regard, permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), MCA Circulars and SEBI Circulars, the Company has decided to hold its 52nd AGM through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) (hereinafter referred to as “electronic means”) i.e. without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. National Securities Depositories Limited (‘NSDL’) will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained in the notes below and is also available on the website of the Company at www.manugraph.com.
2. Pursuant to provisions of the Companies Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM, the requirements of physical attendance of members have been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence, the Proxy Form and attendance slip is not annexed hereto. Further, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. As the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 (“the Act”).
5. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Businesses to be transacted at the Meeting is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed herewith. The Board of Directors at its meeting held on August 12, 2024 considered and

decided to include Item Nos. 3, 4, 5 and 6 as given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.

6. In terms of the provisions of Section 152 of the Act, Mr. Shailesh B. Shirguppi (DIN: 08770042) retires by rotation at this AGM. Nomination & Remuneration Committee (N&RC or NRC) and Board of Directors of the Company commend his re-appointment. Mr. Shailesh b. Shirguppi is interested in the ordinary resolution set out at item no. 2 of the notice with regard to his re-appointment. The other relatives of Mr. Shailesh B. Shirguppi may be deemed to be interested in the resolution set out at Item Nos. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.
7. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the “Annexure” to the Notice. Requisite declarations have been received from the Directors seeking appointment/reappointment.
8. In compliance with the MCA Circulars and SEBI Circular dated October 7, 2023, Notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice and Annual Report for the financial year 2023-24 will also be available on the Company’s website at www.manugraph.com, websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, on the website of Company’s Registrar and Transfer Agent, www.linkintime.co.in, and on the website of NSDL at www.evoting.nsdl.com. Physical copy of the Notice of the AGM along with Annual Report for the financial year 2023-24 shall be sent to those Members who request for the same.
9. 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. In case of members holding shares in physical mode are requested to register / update their email id by writing to the Company at sharegrievances@manugraph.com providing their folio no. and scanned self-attested copy of PAN card. In case of members holding shares in demat mode, members are requested to register / update their email id with the relevant depository participant.
10. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting and shall be kept opened throughout the proceedings of the meeting. The members can join the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoter/ Promoter Group,

Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

11. Members, who would like to express their views or ask questions / queries during the 52nd AGM with regard to the Financial Statements or any other agenda item to be placed at the 52nd AGM, need to register themselves as a speaker Shareholder by sending their written requests from their registered e-mail address mentioning their name, DP ID and Client ID number/ folio number and mobile number, at Company's investor desk at sharegrievances@manugraph.com. The speaker registration can be done between September 5, 2024 to September 13, 2024. The speaker registration will close by 2.00 p.m. (IST) on September 13, 2024.
12. Only those Members who have registered themselves as a speaker will be allowed to ask questions during the 52nd AGM, depending upon the availability of time. The Company reserves the right to restrict the number of speakers and time allotted to speak, as appropriate for smooth conduct of the 52nd AGM.
13. Corporate / Institutional members intending their authorised representatives to attend the AGM, are requested to send to the Company scanned copies of the Board Resolution/Letter of Authorisation / Power of Attorney authorising their representative to attend and vote at this AGM through electronic means, through their registered email addresses to the e-voting service provider viz. evoting@nsdl.co.in and/or to the Scrutinizer viz. M/s. Aashish Bhatt & Associates, Practicing Company Secretary (Firm Regn. No. 7023) on their email address i.e. mail@aashishbhatt.in.
14. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period commences on Monday, September 23, 2024 (9.00 a.m.) and ends on Thursday, September 26, 2024 (5.00 p.m.). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, September 20, 2024 i.e. cut-off date, may cast their vote electronically. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.
15. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

The Board of Directors has appointed Mr. Aashish K. Bhatt (Membership No. 19639 and CP No.

7023) of M/s. Aashish K. Bhatt & Associates as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman. The result of e-voting will be declared within two working days of the conclusion of the Meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company viz. www.manugraph.com; www.evoting.nsdl.com and the websites of the stock exchanges. The result will also be displayed at the registered office of the Company.

Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, that is, September 27, 2024.

16. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to cast vote at the AGM.
17. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
18. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to sharegrievances@manugraph.com.
19. The Company has notified closure of Register of Members and Share Transfer Books from Saturday, September 21, 2024 to Friday, September 27, 2024 (both days inclusive).
20. The Members, desiring any information relating to the accounts, are requested to write at an early date to the Company @ sharegrievances@manugraph.com. The queries will be responded accordingly.
21. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Friday, September 20, 2024 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022 - 4886 7000. In case of Individual Shareholders holding

securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Friday, September 20, 2024 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.

22. In case of any queries relating to e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on 4886 7000 or send a request to Ms. Pallavi Mhatre - Senior Manager at evoting@nsdl.co.in. Kindly quote your name, DP ID-Client ID/Folio no. and E-voting Event Number in all your communications.
23. **IEPF:** Under the Act, dividends that are unclaimed/ unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund (“IEPF”) administered by the Central Government. Pursuant to IEPF Rules, during the financial year 2023-24, the Company transferred Rs. 5,84,899/- as unclaimed dividends for financial year 2015-16 and 66922 numbers of shares in respect of unclaimed/unpaid dividends which have remained unclaimed for the last seven consecutive years to the IEPF. No claims shall lie against the Company in respect of the dividend/shares so transferred. Members who have not encashed the dividend warrants/demand drafts so far in respect of the unclaimed and unpaid dividends declared by the Company for the Financial Year 2016-17 and thereafter, are requested to make their claim to RTA viz Link Intime India Private Limited well in advance of the last dates for claiming such unclaimed and unpaid dividends as specified hereunder:

Financial Year	Date of declaration of Dividend	Due date of transfer to IEPF
2016-17	27-07-2017	02-09-2024
2017-18	30-07-2018	05-09-2025
2018-19	12-12-2019	18-01-2027

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”), the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company. Shareholders are requested to note that, pursuant to the provisions of section 124 of the Act read with 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.

In accordance with the aforesaid IEPF Rules, an individual communication is being sent to all Members whose shares are due for transfer to the IEPF Authority and whose email IDs are available, informing them to claim their unclaimed/unpaid dividend before due date to avoid such transfer of shares to IEPF Authority and notice in this regard is being published in Newspapers.

Members whose unclaimed dividends/shares are/will be transferred to the IEPF Authority can claim the same by making an online application to the IEPF Authority in the prescribed Form No. IEPF-5 by following the refund procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>.

Details / Other information on IEPF is provided under Corporate Governance Report, forming part of this Annual Report.

24. PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, September 23, 2024 (9.00 a.m.) and ends on Thursday, September 26, 2024 (5.00 p.m.). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, September 20, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 20, 2024.

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

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

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <https://eservices.nsd.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL

- for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to

access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Individual Shareholders holding securities in demat mode with NSDL

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000

Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

- B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.***

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

Step 1:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical: Your User ID is:

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

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2:

Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mail@aashishbhatt.in with a copy marked to evoting@nsdl.com.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 or Send a request at evoting@nsdl.co.in or Contact Ms. Pallavi Mhatre, Senior Manager, NSDL at the designated e-mail ID: pallavid@nsdl.co.in.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to sharegrievances@manugraph.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) to sharegrievances@manugraph.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at sharegrievances@manugraph.com. The same will be replied by the company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER SETTING OUT ALL MATERIAL FACTS RELATING TO SPECIAL BUSINESSES:

Item No. 3:

The Board of Directors of the Company ('the Board') at their meeting held on August 12, 2024, on the recommendation of the Nomination & Compensation Committee ('the Committee'), subject to the approval of the Members, approved the re-appointment and remuneration of Mr. Sanjay S. Shah, Chairman and Managing Director with effect from April 1, 2025.

Mr. Sanjay S. Shah's current tenure as approved by the Members of the Company is valid upto March 31, 2025. Considering the satisfactory performance achieved by the Company till date under Mr. Sanjay Shah's leadership, the Board of Directors at their meeting held on August 12, 2024 based on the recommendation of Nomination & Remuneration Committee (N&RC), have decided to recommend his re-appointment as Chairman & Managing Director with effect from April 1, 2025 for a period of 3 years to the Members of the Company for approval.

While the current tenure of appointment of Mr. Sanjay S. Shah as Chairman & Managing Director is upto March 31, 2025, the Board has decided to recommend his re-appointment well in advance and also extend the term, in order to bring about certainty to the Members on the leadership of the Company, which would in turn promote good corporate governance. The early initiation of the process of re-appointment would also enable the Company to implement its long term growth plans as well.

Further, based on the recommendation of the N&RC and in line with the Compensation Policy of the Company, the Board has recommended the following remuneration to Mr. Sanjay S. Shah, Chairman & Managing Director for the period of three years beginning from April 1, 2025:

- 1) Basic Salary per month: Rs. 550,000/- with such annual increment upto 20% as the Nomination & Remuneration Committee of the Board may decide;
- 2) HRA: 60% of the Basic Salary;
- 3) Perquisites like insurance, security charges, maintenance and repairs of house, servants' salaries, society charges, property tax, furniture, fixtures & electrical appliances, expenditure incurred on gas, electricity, water, medical benefits, club membership fees (2 clubs) and personal accident insurance, medical insurance: 20% of the Basic Salary;
- 4) Other perquisites like reimbursement of communication expenses, conveyance expenses, Company's car alongwith chauffer, insurance, petrol / diesel costs, cost of repairs, overhauling, maintenance & garage rent, entertainment, travelling and other incidental expenses - Perquisites

value evaluated as per Income-tax rules wherever applicable and otherwise at actual cost to the Company;

- 5) Other benefits as per Company's HR Policies like Leaves, Leave Travel Concessions, Leave Encashment, Provident Fund, Superannuation Fund, Annuity Scheme, Gratuity, Bonus, etc.

Provided that the total remuneration not to exceed the limits specified under section 197 of the Companies Act, 2013 read with Schedule V of the Act including any modification, amendment, re-enactment thereof.

Mr. Sanjay S. Shah shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors. Mr. Sanjay S. Shah shall adhere to the Company's Code of Conduct.

Mr. Sanjay S. Shah satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his reappointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The information as required under Schedule V of the Companies Act, 2013 and relevant provisions of the Listing Regulations is provided as an Annexure to this Notice.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Sanjay S. Shah under Section 190 of the Act. Details of Mr. Sanjay S. Shah are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Sanjay S. Shah has been received by the Company, and consent has been filed by Mr. Sanjay S. Shah pursuant to Section 152 of the Act.

Save and except Mr. Sanjay S. Shah, Mr. Pradeep S. Shah, and/or their relatives, to the extent of their shareholdings, if any, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

The Board of Directors recommends the Special resolutions set out in Item no. 3 for your approval.

Item No. 4:

The Board of Directors of the Company ('the Board') at their meeting held on August 12, 2024, on the recommendation of the Nomination & Compensation Committee ('the Committee'), subject to the approval of the Members, approved the re-appointment and remuneration of Mr. Pradeep S. Shah, Vice Chairman and Managing Director with effect from April 1, 2025.

Mr. Pradeep S. Shah's current tenure as approved by the Members of the Company is valid upto March 31, 2025. Considering the satisfactory performance achieved by the Company till date under Mr. Pradeep Shah's leadership, the Board of Directors at their meeting held on August 12, 2024 based on the recommendation of Nomination & Remuneration Committee (N&RC), have decided to recommend his re-appointment as Vice Chairman & Managing Director with effect from April 1, 2025 for a period of 3 years to the Members of the Company for approval.

While the current tenure of appointment of Mr. Pradeep S. Shah as Vice Chairman & Managing Director is upto March 31, 2025, the Board has decided to recommend his re-appointment well in advance and also extend the term, in order to bring about certainty to the Members on the leadership of the Company, which would in turn promote good corporate governance. The early initiation of the process of re-appointment would also enable the Company to implement its long term growth plans as well.

Further, based on the recommendation of the N&RC and in line with the Compensation Policy of the Company, the Board has recommended the following remuneration to Mr. Pradeep S. Shah, Vice Chairman & Managing Director for the period of three years beginning from April 1, 2025:

- 1) Basic Salary per month: Rs. 550,000/- with such annual increment upto 20% as the Nomination & Remuneration Committee of the Board may decide;
- 2) HRA: 60% of the Basic Salary;
- 3) Perquisites like insurance, security charges, maintenance and repairs of house, servants' salaries, society charges, property tax, furniture, fixtures & electrical appliances, expenditure incurred on gas, electricity, water, medical benefits, club membership fees (2 clubs) and personal accident insurance, medical insurance: 20% of the Basic Salary;
- 4) Other perquisites like reimbursement of communication expenses, conveyance expenses, Company's car alongwith chauffer, insurance, petrol / diesel costs, cost of repairs, overhauling, maintenance & garage rent, entertainment, travelling and other incidental expenses - Perquisites value evaluated as per Income-tax rules wherever applicable and otherwise at actual cost to the Company;
- 5) Other benefits as per Company's HR Policies like Leaves, Leave Travel Concessions, Leave Encashment, Provident Fund, Superannuation Fund, Annuity Scheme, Gratuity, Bonus, etc.

Provided that the total remuneration not to exceed the limits specified under section 197 of the Companies Act, 2013 read with Schedule V of the Act including any modification, amendment, re-enactment thereof.

Mr. Pradeep S. Shah shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors. Mr. Pradeep S. Shah shall adhere to the Company's Code of Conduct.

Mr. Pradeep S. Shah satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his reappointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The information as required under Schedule V of the Companies Act, 2013 and relevant provisions of the Listing Regulations is provided as an Annexure to this Notice.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Pradeep S. Shah under Section 190 of the Act. Details of Mr. Pradeep S. Shah are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Pradeep S. Shah has been received by the Company, and consent has been filed by Mr. Pradeep S. Shah pursuant to Section 152 of the Act.

Save and except Mr. Pradeep S. Shah, Mr. Sanjay S. Shah and/or their relatives, to the extent of their shareholdings, if any, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

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

Item No. 5:

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended, all Material Related Party Transactions ('RPTs') and subsequent material modifications thereto, for an aggregate value exceeding ₹1,000 crore or 10% of

annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of Members by means of an Ordinary Resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the Company and at an arm's length basis.

Considering the performance of the Company in the last few financial years, the Consortium Bankers have reduced the limits of credit facilities (Bank exposure). The Company will require additional financial facilities / funds towards working capital requirements to make payments to vendors, negotiations with Unions for settlement and other administrative expenses.

In order to meet the aforesaid requirements, the promoters of the Company including Multigraph Machinery Company Private Limited have agreed to support the Company through inter-corporate loans as and when required. The rate of interest will be the prevailing yield of Government Security closest to the tenor of the loan.

The Company will repay this financial facilities / Inter Corporate Loan by sale proceeds realized from sale of Company's non-operating assets / properties like Unit 2 at Kodoli, Kolhapur, Corporate / Registered Office at Sidhwa House and/or through business incomes.

Details of the material Related Party Transaction(s) between the Company and Multigraph Machinery Company Private Limited, including the information required to be disclosed as part of the Explanatory Statement pursuant to the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 are as follows:

Sr. No.	Description	Details of Proposed RPT
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed material modification to the RPTs	
a.	Name of the Related Party (s) and its relationship with the Company including nature of its concern or interest (financial or otherwise)	Multigraph Machinery Company Private Limited, promoter of the Company and forming part of the promoter group and consequently, a related party of the Company. The promoters of the Company are also the promoters / shareholders of Multigraph Machinery Company Private Limited, holding 100% in the said Company
b.	Type, material terms, monetary value and particulars of the proposed RPTs	Inter Corporate Loans to be availed from Multigraph Machinery Company Private Limited, upto Rs. 14 Crores (including any existing inter corporate loans availed by the Company)
c.	Percentage of the annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	Between 20% to 23%

Sr. No.	Description	Details of Proposed RPT
d.	Justification for the proposed RPTs	The Company is in need of immediate financial support to make payments to vendors, negotiations with Unions for settlement and other administrative expenses
2.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	
a.	Details of the source of funds in connection with the proposed transaction	The Company is availing unsecured inter corporate loan.
b.	Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness - Cost of funds and - Tenure	No.
c.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	The rate of interest shall be closed to government yield, unsecured and term shall be not more than 36 months.
d.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	This is for immediate financial support to make payments to vendors, negotiations with Unions for settlement and other administrative expenses.
e.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
f.	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any and the nature of their relationship	Mr. Sanjay Shah, Chairman & Managing Director and Mr. Pradeep Shah, Vice Chairman & Managing Director, are the promoters of the Company and promoters and shareholders of Multigraph Machinery Company Private Limited. Mr. Sanjay Shah and Mr. Pradeep are brothers.
g.	Any other information that may be relevant	All relevant details and information have been mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Based on the approval of the Audit Committee, the Board recommends the Ordinary Resolution as mentioned in this Notice for approval by the Members.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve this Ordinary Resolution, whether the entity is a Related Party to the particular transaction(s) or not.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

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

Item No. 6:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company across various segments, for the financial year ending March 31, 2025.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

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

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

Details of the directors retire by rotation / seeking appointment/re-appointment in the 52nd Annual General Meeting, as set out in item nos. 2, 3 and 4 of this Notice, in terms of Regulation 36(3) of the Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with clause 1.2.5 of Secretarial Standard-2 on General Meetings (Details as on March 31, 2024).

BRIEF PROFILE OF THE DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT ARE GIVEN BELOW:

Mr. Shailesh B. Shirguppi

Mr. Shailesh B. Shirguppi has completed 33 years with the Company. He has handled various functions / departments like research & development (R&D) customer service department (CSD), Technical Sales, Project Management, Machine Shop, Stores & Inventory, Costing and Engineering. He has participated in various international and domestic printing exhibitions and worked with Dauphin Graphic Machinery (DGM), USA and M/s C&C Carrarro, Italy for product development & technology transfer. Mr. Shailesh Shirguppi has completed his Bachelor in Engineering from with Distinction from KIT's College of

Engineering, Kolhapur. He also completed one month Management Development Program on 'Excellence in Manufacturing' from Indian Institute of Management (IIM), Ahmedabad.

Mr. Sanjay S. Shah

Mr. Sanjay S. Shah has rich experience in multifarious areas of Accounting, Financial Management, Labour, Industrial Relation and administrative functions encompassing over three decades. Under the able leadership and guidance of Mr. Sanjay S. Shah, the Company has managed to maintain its Numero Uno position despite negative growth in the Industry.

Mr. Pradeep S. Shah

Mr. Pradeep S. Shah is responsible for product design & development, industrial engineering, production planning, developing new printing machinery, installing production systems and training personnel and achieving production target and has vast experience and knowledge in these fields encompassing over three decades. Under the able leadership and guidance of Mr. Pradeep S. Shah, the Company has managed to maintain its Numero Uno position despite negative growth in the Industry.

Other information, directorship(s) and board committee membership(s) of the aforesaid Directors in Companies other than Manugraph India Limited are as follows:

Details	Mr. Shailesh B. Shirguppi	Mr. Sanjay Shah	Mr. Pradeep Shah
DIN	08770042	00248592	00248692
Date of Birth/Age	09-08-1967 / 57	31-07-1959 / 65	13-12-1960 / 64
Date of first appointment on the Board	01-07-2020	11-08-1989	11-08-1989
Qualification	Bachelor in Engineering	B.Com	DME
Experience (including expertise in specific functional area) / Brief Resume	As above		
Terms and Conditions of appointment / re-appointment	As per the resolution read with explanatory statement thereto		
Remuneration last drawn (including sitting fees, if any)	Rs. 17.97 Lakhs (excluding statutory dues)	Rs. 117.78 Lakhs	Rs. 118.08 Lakhs
Remuneration proposed to be paid	As per the resolution passed by the members at 51 st AGM held on 27-09-2023.	As per at Item No. 3 of the Notice convening this Meeting read with explanatory statement thereto	As per at Item No. 4 of the Notice convening this Meeting read with explanatory statement thereto
No. of Board Meetings attended during the year (out of 4 held)	4	4	4
Directorships held in other Companies (including name of listed companies)	-	4 (Not a Director in any other Listed Company)	4 (Not a Director in any other Listed Company)
Memberships/Chairman ships of committees across all companies	-	Member of Stakeholders Relationship Committee	-
Shareholding of the Director in	500 Equity Shares of Face	Nil (in individual	Nil (in individual

Details	Mr. Shailesh B. Shirguppi	Mr. Sanjay Shah	Mr. Pradeep Shah
the Company	Value of Rs. 2/- each (0.00%)	capacity) as on March 31, 2024	capacity) as on March 31, 2024
Shareholding as a beneficial owner	--	3.75%	3.75%
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Related to Mr. Pradeep S. Shah	Related to Sanjay S. Shah

Annexure forming part of the Explanatory Statement as required to be given pursuant to Part II of Schedule V of the Companies Act, 2013, for payment of Remuneration to Managing / Executive Director in excess of limits specified in case of inadequate profits. The information required in terms of Schedule V of the Companies Act, 2013 is as under:

General Information					
1.	Nature of Industry	Manufacturing of Printing Machinery			
2.	Date or expected date of commencement of commercial production	The Company is an existing company and is in operation since 1973.			
3.	Financial performance based on given indicators (before exceptional items)	(Amt. in Rs. Crores)			
		Particulars	31.03.2024	31.03.2023	31.03.2022
		Total Income	66.45	80.71	48.15
		Profit Before Exceptional Items & Tax	(19.61)	(17.99)	(14.44)
	Profit After Tax	(19.86)	(11.30)	(15.36)	
4.	Export performance and net foreign exchange collaborations	(Amt. in Rs. Crores)			
		Particulars	31.03.2024	31.03.2023	31.03.2022
		FOB value of Exports	27.30	18.76	21.09
	Income in Foreign Exchange	27.80	18.85	21.66	
5.	Foreign investments or collaborators, if any	The total equity shares held by Foreign Companies, Foreign Nationals and Non Resident Indians are 388636 equity shares of face value of Rs. 2/- each. The Company does not have any foreign collaboration.			

1. For Mr. Sanjay S. Shah, Chairman & Managing Director

I. Information about the Appointee				
(1)	Background details	Mr. Sanjay S. Shah: Mr. Sanjay S. Shah has rich experience in multifarious areas of Accounting, Financial Management, Labour, Industrial Relation and administrative functions encompassing over three decades		
(2)	Past Remuneration details	Sr. No.	Financial Year	Remuneration (Rs. In Lakhs)
		1	2023-24	117.78
		2	2022-23	118.77
		3	2021-22	118.71
(3)	Recognition or awards	N. A.		
(4)	Job profile and his suitability	Mr. Sanjay S. Shah is responsible for ensuring profitable growth of the Company with adequate control on costs, investments in current and fixed assets and maintaining over all financial discipline throughout the organization. Mr. Sanjay S. Shah has rich experience in multifarious areas of Accounting, Financial Management, Labour, Industrial Relation and administrative functions encompassing over two decades.		
(5)	Remuneration proposed	As per resolution no. 3 of this Notice read with explanatory statement		
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the	The remuneration proposed is reasonable when compared to the exigencies of the global stature & complexity of business of the Company and commensurate with the similar industry (manufacturing), operating in India and the profile of the position.		

	position and person	
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Mr. Sanjay S. Shah, Chairman & Managing Director is one of the promoter of the Company. Mr. Sanjay S. Shah is brother of Mr. Pradeep S. Shah, Vice Chairman & Managing Director of the Company. Mr. Sanjay S. Shah has no relationship with any other managerial personnel / other Director of the Company.
II. Other Information:		
(1)	Reasons of loss or inadequate profits	With economic slowdown and Covid-19 pandemic likely to continue for few more years, high interest rate and setting up of new Printing Press by our customers, the demand for Company's products has decreased. This overall economic and Printing Press Machinery industry sentiment is likely to affect the Company's operation. Though the Company has made strategic plans to face the present economic situation, however, in view of uncertainty in economic scenario, profits may not be as per the planned projections.
(2)	Steps taken or proposed to be taken for improvement	The Company's R & D Centre is pursuing opportunities for manufacturing other engineering products which large needs similar infrastructure and skill sets.
(3)	Expected increase in productivity and profits in measurable terms	The Company's tight control on costs and higher asset productivity will help in reducing overall costs and increase profits.
III. Disclosures		
Remuneration package of the managerial person: Fully described in the explanatory statement as stated above		
Disclosures in the Board of Directors' report under the heading "Corporate Governance" attached to the Annual report of the Company		

2. For Mr. Pradeep S. Shah, Vice Chairman & Managing Director

IV. Information about the Appointee			
(1)	Background details	Mr. Pradeep S. Shah: Mr. Pradeep S. Shah is responsible for product design & development, industrial engineering, production planning, developing new printing machinery, installing production systems and training personnel and achieving production target and has vast experience and knowledge in these fields encompassing over three decades.	
(2)	Past Remuneration details	Sr. No.	Financial Year
		1	2023-24
		2	2022-23
		3	2021-22
		Remuneration (Rs. In Lakhs)	
			118.08
			118.77
			118.69
(3)	Recognition or awards	N. A.	
(4)	Job profile and his suitability	Mr. Pradeep S. Shah is the Vice Chairman & Managing Director of the Company. He will have substantial powers of management and shall exercise the same subject to the superintendence, control and direction of the Board. Taking into consideration his expertise, he is best suited for the responsibilities currently assigned to him by the Board of Directors.	
(5)	Remuneration proposed	As per resolution no. 4 of this Notice read with explanatory statement	
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration proposed is reasonable when compared to the exigencies of the global stature & complexity of business of the Company and commensurate with the similar industry (manufacturing), operating in India and the profile of the position.	

(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Mr. Pradeep S. Shah, Vice Chairman & Managing Director is one of the promoter of the Company. Mr. Pradeep S. Shah is brother of Mr. Sanjay S. Shah, Chairman & Managing Director of the Company. Mr. Pradeep S. Shah has no relationship with any other managerial personnel / any other Director of the Company.
-----	---	---

V. Other Information:

(1)	Reasons of loss or inadequate profits	With economic slowdown and Covid-19 pandemic likely to continue for few more years, high interest rate and setting up of new Printing Press by our customers, the demand for Company's products has decreased. This overall economic and Printing Press Machinery industry sentiment is likely to affect the Company's operation. Though the Company has made strategic plans to face the present economic situation, however, in view of uncertainty in economic scenario, profits may not be as per the planned projections.
(2)	Steps taken or proposed to be taken for improvement	The Company's R & D Centre is pursuing opportunities for manufacturing other engineering products which large needs similar infrastructure and skill sets.
(3)	Expected increase in productivity and profits in measurable terms	The Company's tight control on costs and higher asset productivity will help in reducing overall costs and increase profits.

VI. Disclosures

Remuneration package of the managerial person: Fully described in the explanatory statement as stated above

Disclosures in the Board of Directors' report under the heading "Corporate Governance" attached to the Annual report of the Company