

# MANUGRAPH INDIA LIMITED



SERVICE  
TECHNOLOGY  
INNOVATION

49<sup>TH</sup> ANNUAL GENERAL MEETING

WEDNESDAY, SEPTEMBER 29, 2021



**MANUGRAPH INDIA LIMITED****(CIN: L29290MH1972PLC015772)**Registered Office: 2<sup>nd</sup> Floor, Sidhwa House, N.A. Sawant Marg, Colaba, Mumbai – 400 005, India

Phone: +91-22-2285 2256 / 57 / 58, Fax: +91-22-2284 0672

Website: [www.manugraph.com](http://www.manugraph.com)**NOTICE**

**NOTICE** is hereby given that the Forty Ninth Annual General Meeting of the Members of the Company will be held on **Wednesday, September 29, 2021 at 3.00 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, 2021 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the report of the 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, 2021, the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."
  - "RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Auditors thereon be and are hereby considered and adopted."
- To appoint a Director in place of Mr. Sanjay S. Shah (DIN: 00248592), 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. Sanjay S. Shah (DIN: 00248592) 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 Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association, approvals and recommendations of the Nomination and Remuneration Committee of the Board and that of the Board, Ms. Madhavi Kilachand (DIN: 00296504), who was appointed as an Additional and Independent Director by the Board of Directors at their meeting held on June 28, 2021 with immediate effect and who holds office as an Independent Director up to this AGM and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years from the date of her appointment."

**"RESOLVED FURTHER THAT** the Board of Directors 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."
- 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 196, 197, 198, Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable rules, if any, pursuant to applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, and pursuant to the recommendations of the Nomination & Remuneration Committee of the Board and that of the Board and/or such other approvals, permissions and sanctions as may be required, consent of the Members of the Company 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, 2022 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	

**"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, and any other applicable rules, 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 **Special Resolution(s)**:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable rules, if any, pursuant to applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, and pursuant to the recommendations of the Nomination & Remuneration Committee of the Board and that of the Board and/or such other approvals, permissions and sanctions as may be required, consent of the Members of the Company 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, 2022 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	

**"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, Vice Chairman & Managing Director 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, and any other applicable rules, 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."

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, 2022, be paid the remuneration of Rs. 1,50,000/- (Rupees One Lakh and Fifty 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."

**By Order of the Board of Directors**

**Mihir Mehta**  
Company Secretary

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

Dated: August 10, 2021

#### NOTES:

1. In view of the ongoing Covid-19 pandemic and pursuant to General Circular no. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021 (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs ('MCA') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (SEBI) (collectively referred to as "SEBI Circulars") 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the Company has decided to hold its 49<sup>th</sup> 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.

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 pursuant to the MCA Circulars, the requirements of physical attendance of members has 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 is not annexed hereto.
3. As per the provisions of General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 3 to 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
4. As the AGM will be held through VC/OAVM, the route map of the venue of the Meeting and attendance slip is not annexed hereto.
5. 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").
6. 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.
7. In terms of the provisions of Section 152 of the Act, Mr. Sanjay S. Shah (DIN: 00248592) 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. Sanjay S. Shah is interested in the ordinary resolution set out at item no. 2 of the notice with regard to his re-appointment. Mr. Pradeep S. Shah, Vice Chairman & Managing Director being related to Mr. Sanjay S. Shah may be deemed to be interested in the resolution set out at Item No. 2. The other relatives of Mr. Sanjay S. Shah 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.
8. 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.
9. In accordance with the aforesaid MCA Circulars and SEBI Circulars, the financial statements including Report of Board of Directors, Auditor's report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depositories/Depository Participant(s).
10. The Notice of AGM along with Annual Report for the financial year 2020-21, is available on the website of the Company at [www.manugraph.com](http://www.manugraph.com), on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
11. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting facility provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice.
12. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period commences on Saturday, September 25, 2021 (9:00 a.m. IST) and ends on Tuesday, September 28, 2021 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Wednesday, September 22, 2021 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by National Securities Depository Limited (NSDL) for voting thereafter. 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.
13. 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 remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by National Securities Depository Limited (NSDL) upon expiry of the aforesaid period.

14. 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.
15. 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](mailto:evoting@nsdl.co.in) and/or to the Scrutinizer viz. M/s. Aashish Bhatt & Associates, Practising Company Secretary (Firm Regn. No. 7023) on their email address i.e. [mail@aashishbhatt.in](mailto:mail@aashishbhatt.in).
16. 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."
17. 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](mailto:sharegrievances@manugraph.com).
18. The Company has notified closure of Register of Members and Share Transfer Books from Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive).
19. The Members, desiring any information relating to the accounts, are requested to write at an early date to the Company @ [sharegrievances@manugraph.com](mailto:sharegrievances@manugraph.com). The queries will be responded accordingly.
20. 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](mailto: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.
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 send through e-mail and holding shares as of the cut-off date i.e. Wednesday, September 22, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30 . 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. Wednesday, September 22, 2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
22. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting 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.
23. Members, who would like to express their views or ask questions / queries during the 49<sup>th</sup> AGM with regard to the Financial Statements or any other agenda item to be placed at the 49<sup>th</sup> 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](mailto:sharegrievances@manugraph.com). The speaker registration can

be done between Tuesday, September 21, 2021 and Friday, September 24, 2021. The speaker registration will close by 2.00 p.m. (IST) on Friday, September 24, 2021.

24. Only those Members who have registered themselves as a speaker will be allowed to ask questions during the 49<sup>th</sup> 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 49<sup>th</sup> AGM.
25. 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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal - Senior Manager or Ms. Pallavi Mhatre - Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Kindly quote your name, DP ID-Client ID/Folio no. and E-voting Event Number in all your communications.

## 26. 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 Saturday, September 25, 2021 at 9.00 A.M. and ends on Tuesday, September 28, 2021 at 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. Wednesday, September 22, 2021, 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 Wednesday, September 22, 2021.

### 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. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "**Beneficial Owner**" icon under "Login" which is available under "**IDeAS**" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
2. If the user is 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 held 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 options available against company name or **e-Voting service provider - 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.

#### Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.



2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://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 provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

#### **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. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or **e-Voting service provider-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.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: 1800 1020 990 and 1800 22 44 30

*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](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 or 022-23058542-43

#### **B) Login Method 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?**

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 user 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address 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 General 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](mailto:mail@aashishbhatt.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Prasad Madiwale at [evoting@nsdl.co.in](mailto:evoting@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), AADHAR (self attested scanned copy of Aadhar Card) by email to [sharegrievances@manugraph.com](mailto: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 Aadhar Card) to [sharegrievances@manugraph.com](mailto: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](mailto: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](mailto:sharegrievances@manugraph.com). The same will be replied by the company suitably.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO SPECIAL BUSINESSES:**

### **Item No. 3:**

The Board, based on the recommendation of the nomination and remuneration committee, appointed Ms. Madhavi Kilachand as an additional and independent director of the Company with effect from June 28, 2021, pursuant to Section 161 of the Companies Act, 2013 who holds office up to the ensuing AGM. The Company has received from her all statutory disclosures / declarations including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act. The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member, intending to nominate Ms. Madhavi Kilachand to the office of independent director.

Ms. Kilachand, is not related to any of the Promoters, Members of the Promoter Group, KMP and Directors of the Company and is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other authority. Ms. Kilachand does not hold any shares in the Company.

In the opinion of the Board, Ms. Madhavi Kilachand is independent of the management and possesses appropriate skills, experience and knowledge. Further, she possesses integrity and relevant proficiency, which will bring tremendous value to the Board and to the Company. She fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. A copy of the draft letter for the appointment of Ms. Madhavi Kilachand as an independent director setting out the terms and conditions is available for electronic inspection without any fee by the members.

The resolution at item no. 3 seeks the approval of members for the appointment of Ms. Madhavi Kilachand as an independent director of the Company up to five years from the date of appointment pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and her office shall not be liable to retire by rotation.

In compliance with the general circular no. 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice. No director, key managerial personnel, or their relatives except Ms. Madhavi Kilachand, to whom the resolution relates, is interested in or concerned, whether financially or otherwise, with the resolution in Item no. 3.

The Board recommends the special resolutions set forth in Item no. 3 for the approval of members.

### **Item No. 4:**

The Board of Directors at their meeting held on August 10, 2021 based on the recommendation of Nomination & Remuneration Committee, had approved the re-appointment and remuneration of Mr. Sanjay S. Shah, Chairman and Managing Director with effect from April 1, 2022.

Mr. Sanjay S. Shah's current tenure as approved by the Members of the Company is valid upto March 31, 2022.

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 10, 2021 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, 2022 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, 2022, 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, 2022:

- 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. 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. 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. 4 for your approval.

#### **Item No. 5:**

The Board of Directors at their meeting held on August 10, 2021 based on the recommendation of Nomination & Remuneration Committee, had approved the re-appointment and remuneration of Mr. Pradeep S. Shah, Vice Chairman and Managing Director with effect from April 1, 2022.

Mr. Pradeep S. Shah's current tenure as approved by the Members of the Company is valid upto March 31, 2022.

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 10, 2021 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, 2022 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, 2022, 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, 2022:

- 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 of Directors recommends the special resolutions set out in Item no. 5 for your approval.

#### **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, 2022.

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, 2022.

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.

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 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 49<sup>th</sup> Annual General Meeting, as set out in item nos. 2, 3, 4 and 5 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, 2021).**

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

**Ms. Madhavi Kilachand**

*Ms. Kilachand has a B. A. in Psychology and Literature from Mumbai University. She has served as a director in Kesar Group of Companies for several years where she contributed to the HR development and CSR of the group. She was instrumental in developing a primary school for underprivileged children at the group's manufacturing location Baheri, U.P. At present, she is working as an art educator at the Cathedral & John Cannon Infant School in Mumbai.*

**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	Ms. Madhavi Kilachand	Mr. Sanjay S. Shah (For Item Nos. 2 & 4)	Mr. Pradeep S. Shah
DIN	00296504	00248592	00248692
Date of Birth/Age	16-09-1961 / 59	31-07-1959 / 62	13-12-1960 / 60
Date of first appointment on the Board	28-06-2021	11-08-1989	11-08-1989
Qualification	B.A.	B.Com	DME
Experience (including expertise in specific functional area) / Brief Resume	As above		
Terms and conditions of appointment / re-appointment	As per resolution	As per resolution	As per resolution
Remuneration last drawn (including sitting fees, if any)	For FY 2020-21: Nil	Rs. 68.44 Lakhs (after considering rationalization of salary on account of Covid-19 pandemic for FY 2020-21)	Rs. 68.42 Lakhs (after considering rationalization of salary on account of Covid-19 pandemic for FY 2020-21)
Remuneration proposed to be paid	Only sitting fees	As per resolution set forth in item no. 4	As per resolution set forth in item no. 5
No. of Board Meetings attended during the year (out of 4 held)	N.A.	4	4
Directorships held in other Companies (including name of listed companies)	None (Not a Director in any other Listed Company)	5 (Not a Director in any other Listed Company)	5 (Not a Director in any other Listed Company)
Memberships/Chairman ships of committees across all companies	None	Member of Stakeholders Relationship Committee	Chairman of Corporate Social Responsibility (CSR) Committee
Shareholding of the Director in the Company	None	3764441 Shares	4156701 Shares
Shareholding as a beneficial owner	None	5.39% as beneficial owner	5.26% as beneficial owner
Relationship with other Directors / Key Managerial Personnel	None	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)		
		<b>Particulars</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
				<b>31.03.2019</b>
		Total Income	33.03	124.38
		Profit Before Exceptional Items & Tax	(16.50)	(30.44)
		Profit After Tax	(28.68)	(35.34)
				(15.31)
4.	Export performance and net foreign exchange collaborations	(Amt. in Rs. Crores)		
		<b>Particulars</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
				<b>31.03.2019</b>
		FOB value of Exports	9.86	46.69
		Income in Foreign Exchange	10.51	47.11
				33.21
5.	Foreign investments or collaborators, if any	The total equity shares held by Foreign Companies, Foreign Nationals and Non Resident Indians are 306139 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
		1	2020-21
		2	2019-20
		3	2018-19
		* reduced remuneration on account of salary rationalization due to reduced sales and heavy losses amid Covid-19 pandemic.	
(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. 4 of this Notice	
(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. Sanjay S. Shah, Chairman & Managing Director is one of the promoter holds 12.38% in the equity share capital 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	<b>Mr. Pradeep S. Shah:</b> 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	<b>Sr. No.</b>	<b>Financial Year</b>	<b>Remuneration (Rs. In Lakhs)</b>
		1	2020-21	68.42*
		2	2019-20	118.80
		3	2018-19	119.19
		* reduced remuneration on account of salary rationalization due to reduced sales and heavy losses amid Covid-19 pandemic.		
(3)	Recognition or awards	N. A.		
(4)	Job profile and his suitability	<b>Mr. Pradeep S. Shah</b> 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. 5 of this Notice		
(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 holds 13.67% in the equity share capital of the Company. Mr. Pradeep S. Shah is brother of Mr. Sanjay S. Shah, Chairman & Managing Director of the Company. Mr. Sanjay 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				







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## **MANUGRAPH INDIA LIMITED**

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