



**Date: 13/02/2023**

To,  
Department of Corporate Services,  
Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai: 400 001.

**BSE Script Code 530973**

Respected Sir/Madam,

**Sub: Notice of Postal Ballot under Section 110 of the Companies Act, 2013**

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Notice of Postal Ballot dated January 30, 2023 along with Explanatory Statement. You are requested to take the same on your record.

Thanking you.

Yours faithfully,  
For, ALFA ICA (INDIA) LIMITED

**Himadri Trivedi**  
**Company Secretary**  
**A51902**

**ALFA ICA (I) LTD**

CIN: L20100GJ1991PLC016763

Head Office: Alfa Palazzo, Satellite Road, Ahmedabad-380015. Phone : +91-79-2675 4030-40

Factory : Uma Industrial Estate, Sanand - Viramgam Highway, Sanand, Ahmedabad. (India) Phone : +91-79-2963 7909

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## NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of Companies Act, 2013 ("the Act"), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolution(s) set out below is/are proposed to be passed by the Members of Alfa Ica (India) Limited (the "Company") by means of Postal Ballot, only by way of remote e-voting ("e-voting") process.

The proposed resolution(s) and the Explanatory Statement pursuant to Section 102(1), 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder; setting out the material facts and reasons thereof concerning the resolutions mentioned in this Postal Ballot Notice ("Notice"), are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice. The Board of Directors of the Company has appointed Mr. Kamlesh Shah, Practicing Company Secretaries as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as "CDSL" or "Service Provider") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with M/s. Link Intime India Private Limited, Registrar and Share Transfer Agent ("RTA") to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within two working days from conclusion of the e-voting period to the stock exchange in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company, on the website of CDSL and shall also be displayed on BSE Limited where the equity shares of the Company is listed.

The proposed resolution(s), if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. Wednesday, March 22, 2023.

**ALFA ICA (I) LTD**

CIN: L20100GJ1991PLC016763

**Head Office:** Alfa Palazzio, Satellite Road, Ahmedabad-380015. Phone : +91-79-2675 4030-40

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## **SPECIAL BUSINESS:**

1. To consider, and if thought fit, to pass with or without modification/s, the following Resolution as a Special Resolution:-

**“RESOLVED THAT** pursuant to Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the of the Company , be and is hereby accorded to the re-appointment of Mr. Rishi Tikmani (DIN: 00638644), as a Whole-time Director of the Company from 1st April, 2023 till 30<sup>th</sup> September 2025 at the remuneration directly or otherwise or by way of salary and perquisites, performance based rewards/ incentives, on the terms and conditions as set out in the Explanatory Statement annexed to this Notice with liberty to the Board/ Nomination and Remuneration Committee to alter and vary the terms and conditions of the said re-appointment or remuneration payable in such manner as may be agreed by and between the Board/ Nomination and Remuneration Committee and Mr. Rishi Tikmani.

**RESOLVED FURTHER THAT** in the event of no profits or inadequacy of profits, in any financial year, during the tenure of Mr. Rishi Tikmani, the Company may continue to pay the remuneration, by way of salary, perquisites and / or allowance, performance based rewards/ incentives not exceeding the limit laid down in Schedule V to the Companies Act, 2013 as applicable to the Company or such other higher limits, as may be prescribed in the manner and terms of the provision of Schedule V of the companies Act , 2013.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

2. To consider, and if thought fit, to pass with or without modification/s, the following Resolution as a Special Resolution:-

**“RESOLVED THAT** pursuant to Sections 149(1),196,197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the of the Company , be and is hereby accorded to the re-appointment with a new term of Ms. Pooja Tikmani (DIN: 06944249) , as a Women Executive Director of the Company from 1st April, 2023 till 30<sup>th</sup> September 2025 at the remuneration directly or otherwise or by way of salary and perquisites, performance based rewards/ incentives, on the terms and conditions as set out in the Explanatory Statement annexed to this Notice with liberty to the Board/ Nomination and Remuneration Committee to alter and vary the terms and conditions of the said re-appointment or remuneration payable in such manner as may be agreed by and between the Board/ Nomination and Remuneration Committee and Ms. Pooja Tikmani.

**RESOLVED FURTHER THAT** in the event of no profits or inadequacy of profits, in any financial year, during the tenure of Ms. Pooja Tikmani, the Company may continue to pay the remuneration, by way of salary, perquisites and / or allowance, performance based rewards/ incentives not exceeding the limit laid down in Schedule V to the Companies Act, 2013 as applicable to the Company or such other higher limits, as may be prescribed in the manner and terms of the provision of Schedule V of the companies Act , 2013.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

**By Order of the Board of Directors  
For Alfa Ica (India)Limited**

**Date: January 30,2023**

**Himadri Trivedi  
Company Secretary& Compliance Officer**

## NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the special business in respect of item no. 1 and 2 to as set out above is annexed hereto and forms part of this Notice.
2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories as on Friday, February 10, 2023 (the "Cut-Off Date") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, M/s. Link Intime India Private Limited (the "RTA"), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only.
3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the e-voting system only.
4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and Secretarial Standard (SS)- 2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting notice could not be serviced, may get their e-mail address registered with the Company's RTA.
6. The e-voting rights of the Shareholders /beneficiary owners shall be reckoned on the shares held by them as on Friday, February 10, 2023 being the Cut-Off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-Off date, can cast their vote electronically.
7. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of name will be entitled to vote.
8. Member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the company.
9. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. Postal Ballot (e-voting) period commences from Tuesday, February 21, 2023 (9.00 a.m. IST) and ends on Wednesday , March 22, 2023 (5.00 p.m. IST). At the end of the evoting period, the facility shall forthwith be blocked and e-voting shall not be allowed beyond the said date and time.
10. The proposed resolution(s), if approved, by requisite majority, shall be deemed to have been passed



on the last date of e-voting, which would be March 22, 2023. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.

11. This Notice shall also be available on the website of the Company at [www.alfaica.com](http://www.alfaica.com), websites of the stock exchange where the equity shares of the Company are listed, i.e. a BSE Limited [www.bseindia.com](http://www.bseindia.com) respectively, and on the website of Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.com)

#### **General information and instructions relating to e-voting:**

- I. The voting period begins on Tuesday, February 21, 2023 (9.00 a.m. IST) and ends on Wednesday, March 22, 2023 (5.00 p.m. IST). During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) viz., Friday, February 10, 2023, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote voting facility to its shareholders, in respect of all shareholders' resolutions. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.

#### **THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

1. Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- I. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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. Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL / NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders Holding securities in Demat mode with CDSL Depository	<ul style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest <a href="https://web.cdslindia.com/myeasi/home/log">https://web.cdslindia.com/myeasi/home/log</a> in or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the voting is in progress as per the information provided by company. On clicking the voting 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL /LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/Easi">https://web.cdslindia.com/myeasi/Registration/Easi</a> Registration.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click</li> </ul>

	<p>on <a href="https://evoting.cdslindia.com/Evoting/Evotig">https://evoting.cdslindia.com/Evoting/Evotig</a> Login The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>
Individual Shareholders Holding securities in demat mode with NSDL Depository	<ul style="list-style-type: none"> <li>• 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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e- Voting period.</li> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e- Voting period.</li> </ul>
Individual Shareholders (holding securities in demat mode) login through Their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e- Voting period.</p>

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. CDSL and NSDL

Login type	Helpdesk details
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 2244 30
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2. Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode

II. Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on “Shareholders” module
- Now enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alphanumeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</p>

III. After entering these details appropriately, click on “SUBMIT” tab.

IV. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for evoting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential

V. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice

VI. Click on the EVSN for the Company on which you choose to vote.

VII. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution

VIII. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

IX. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

X. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote

XI. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

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

XIII. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

#### **Additional Facility for Non-Individual Shareholders and Custodians – For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company.

#### **Process for those shareholders whose email/mobile no. are not registered with the company/depositories.**

- For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP) For Individual Demat shareholders– Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e- Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

**AN EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013**

**ITEM NO 1.**

Mr. Rishi Tikmani is having 20 years of valuable experience in the decorative laminates business. Your Directors are of the opinion that his continued association with the Company and his rich experience will be beneficial to the Company. The Resolution set out in Item No. 1 of the Notice convening the meeting has to be considered accordingly and the Board recommends the same. The resolution seeks approval of the members in terms of Sections 196 and 197 read with Schedule – V and other applicable provisions, if any, of the Companies Act, 2013, and Rules made there under for the re-appointment of Mr. Rishi Tikmani as Whole-time Director from 1st April, 2023 to 30th September ,2025.

Brief terms and condition of the reappointment and remuneration of Mr. Rishi Tikmani is as follows including allowances and perquisites:

- A. Basic Salary per month: Basic Salary: `4, 50,000/
- B. Perquisites and allowances: In addition to the above, he shall be entitled to the following perquisites and allowances:
  - Gas, electricity, water, furnishing and other amenities, repairs, house maintenance expenses, servant(s), cook(s), security guard(s), etc., at his residence;
  - Club Fees: Actual fees/ Expenses of clubs will be reimbursed; Annual or Life Membership Fees will not be paid.
  - Leave travel concession: In accordance with the rules of the company subject to the limits specified in Income-tax Act & Rules;
  - Facility of car with driver;
  - Special allowance: as determined by the nomination & remuneration committee from time to time, subject to the approval of Board of Directors.
- C. Other Benefits:
  - Contribution to provident fund, pension/ superannuation/ gratuity fund schemes as per Company's rules /regulation and not exceeding the limit as laid down under the Income Tax Rules, 1962;
  - Encashment of leave at the end of tenure or at the time of ceasing to be Whole-time Director will be as per the rules of the Company;
  - Reimbursement of actual medical expenses incurred in India or abroad for self and family including hospitalization expenses, treatment expenses and in case of medical treatment abroad, the air fare, boarding/lodging, travel, etc., for self and family and attendant;
  - Medical / Personal accident/ Travel insurance: Actual premium to be paid by the Company for self & family;
  - Telephone: Free telephone facility at residence including mobile phone & other suitable communication facilities.
- D. Commission: In addition to the above, an amount by way of commission calculated at a rate not exceeding 1% of the net profits of the Company, subject to the overall ceilings laid down in section 197 read with section 198 of the Companies Act, 2013.
- E. Minimum remuneration: Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of tenure of Mr. Rishi Tikmani, the Company incur loss or its profits are inadequate as per section 198 read with Schedule V of the Companies Act, 2013, the Company may continue to pay the remuneration with by way of salary, perquisites and / or allowance, performance based rewards/ incentives not exceeding the limit laid down in Schedule V to the Companies Act, 2013 as applicable to the Company or such other higher limits, as may be prescribed in the manner and terms of the provision of Schedule V of the companies Act , 2013. The above perquisites and allowances shall be evaluated as per income-tax rules, wherever applicable. In the absence of any such rules, these shall be computed at actual cost.

No Director, Key Managerial Personnel or their relatives, except Mr. Rishi Tikmani, to whom the resolution relates and Ms. Pooja Tikmani (Sister of Rishi Tikmani), are interested or concerned, financially or otherwise, in the resolution. The Board recommends the resolution set forth in Item No.1 for the approval of the members..

## ITEM NO.2

Ms. Pooja Tikmani is having valuable experience in the decorative laminates business. Your Directors are of the opinion that his continued association with the Company and his rich experience will be beneficial to the Company. The Resolution set out in Item No. 1 of the Notice convening the meeting has to be considered accordingly and the Board recommends the same. The resolution seeks approval of the members in terms of Sections 196 and 197 read with Schedule – V and other applicable provisions, if any, of the Companies Act, 2013, and Rules made there under for the re-appointment of Ms. Pooja Tikmani as Women Executive Director from 1st April, 2023 to 30th September ,2025.

Brief terms and condition of the reappointment and remuneration of Ms. Pooja Tikmani is as follows including allowances and perquisites:

- A. Basic Salary per month: Basic Salary: `4, 50,000/
- B. Perquisites and allowances: In addition to the above, he shall be entitled to the following perquisites and allowances:
  - Gas, electricity, water, furnishing and other amenities, repairs, house maintenance expenses, servant(s), cook(s), security guard(s), etc., at his residence;
  - Club Fees: Actual fees/ Expenses of clubs will be reimbursed; Annual or Life Membership Fees will not be paid.
  - Leave travel concession: In accordance with the rules of the company subject to the limits specified in Income-tax Act & Rules;
  - Facility of car with driver;
  - Special allowance: as determined by the nomination & remuneration committee from time to time, subject to the approval of Board of Directors.
- C. Other Benefits:
  - Contribution to provident fund, pension/ superannuation/ gratuity fund schemes as per Company's rules /regulation and not exceeding the limit as laid down under the Income Tax Rules, 1962;
  - Encashment of leave at the end of tenure or at the time of ceasing to be Whole-time Director will be as per the rules of the Company;
  - Reimbursement of actual medical expenses incurred in India or abroad for self and family including hospitalization expenses, treatment expenses and in case of medical treatment abroad, the air fare, boarding/lodging, travel, etc., for self and family and attendant;
  - Medical / Personal accident/ Travel insurance: Actual premium to be paid by the Company for self & family;
  - Telephone: Free telephone facility at residence including mobile phone & other suitable communication facilities.
- D. Commission: In addition to the above, an amount by way of commission calculated at a rate not exceeding 1% of the net profits of the Company, subject to the overall ceilings laid down in section 197 read with section 198 of the Companies Act, 2013.
- E. Minimum remuneration: Notwithstanding anything to the contrary contained herein, where, in any financial year during the currency of tenure of Ms. Pooja Tikmani, the Company incur loss or its profits are inadequate as per section 198 read with Schedule V of the Companies Act, 2013, the Company may continue to pay the remuneration by way of salary, perquisites and / or allowance, performance based rewards/ incentives not exceeding the limit laid down in Schedule V to the Companies Act, 2013 as applicable to the Company or such other higher limits, as may be prescribed in the manner and terms of the provision of Schedule V of the companies Act , 2013. The above perquisites and allowances shall be evaluated as per income-tax rules, wherever applicable. In the absence of any such rules, these shall be computed at actual cost.

No Director, Key Managerial Personnel or their relatives, except Ms. Pooja Tikmani, to whom the resolution relates and Mr. Rishi Tikmani (Brother of Pooja Tikmani), are interested or concerned, financially or otherwise, in the resolution. The Board recommends the resolution set forth in Item No.2 for the approval of the members.

**By Order of the Board of Directors  
For Alfa Ica (India) Limited**

**Date: January 30,2023**

**Himadri Trivedi  
Company Secretary& Compliance Officer**



**Annexure: 1**

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

Name of the Director & Qualification	Experience	Disclosure of relationship with other director, Key Managerial Personnel or promoter of the company	Directorships held in other Companies	No. of Equity Shares held in the Company
Mr. Rishi Tikmani (DIN:00638644) DOB: 09/08/1981) He is Master of Business Administration in International Business & Policy from University of West Minister (U.K) and Bachelor of Business Administration from Gujarat University. He is Whole time director of the company since 2006	Mr. Rishi Tikmani is presently working as Whole-time Director of the Company. He has more than twenty years' experience in the field of production & marketing and has been with the company since 2006.	He is related to (Brother of) to Pooja Tikmani Women Director of the Company	Nil	He is holding 5,61,200 equity shares of the company.
Ms. Pooja Tikmani (DIN: 06944249) (DOB: 12/01/1980) She is graduated in Bachelor of Engineer from Gujarat University	Ms. Pooja Tikmani presently working in the company as a Women Executive Director. Her responsibilities in the Company encompass product purchase, design selection, Environment/ pollution and customer satisfaction. She supervises the functioning of various departments in the organization such as Purchase, Corporate Communications and Customer Relationship Management. She has contributed extensively towards the growth of the Company and attainment of highest standards of quality.	She is related to (Sister of) to Rishi Tikmani Whole time Director of the Company.	Nil	She is holding 4,39,600 equity shares of the company.

**By Order of the Board of Directors  
For Alfa Ica (India) Limited**

**Date: January 30,2023**

**Himadri Trivedi  
Company Secretary& Compliance Officer**

