

**NOTICE**

NOTICE is hereby given that the 29<sup>th</sup> Annual General Meeting of the Company will be held on Friday, September 18, 2020 at 04.00 p.m. (IST) through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”) (“hereinafter referred to as “electronic mode”) to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the financial statements of the Company including the Audited Balance Sheet as on March 31, 2020 the Statement of Profit and Loss and the Cash flow statement for the year end on that date and the Reports of the Board of Directors and the Auditors of the Company.
2. To reappoint a director, Ms. Pooja Tikmani (DIN: 06944249), who retires by rotation being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

3. To appoint Mr. Ayush Kedia (DIN. 0008605912) as Non-Executive Director of the Company, liable to retire by rotation and this regard to consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. Ayush Kedia (DIN. 0008605912), appointed as an Additional Non-executive Director by the Board of Directors with effect from 9th November 2019 and who holds office up to the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company and being eligible offers himself for appointment, be and is hereby appointed as a Non-Executive Director, liable to retire by rotation.”

4. To approve the re-appointment and remuneration of Mr. Rishi Tikmani (DIN: 00638644), as a Whole-time Director of the company and in this regard 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 Members 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 for further period of 3 (three) years commencing from 01st April, 2020 till 31st March, 2023 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.”

5. To consider revision in remuneration of Ms. Pooja Tikmani (DIN: 06944249), Director and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution: “

**RESOLVED THAT** in partial modification of the resolution passed by the members at the 23rd Annual General Meeting held on 23rd September, 2014 for the appointment of Ms. Pooja Tikmani (DIN:06944249), as a Director of the Company and pursuant to the provisions of Sections 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Members, be and is hereby accorded for revision in the remuneration of Ms. Pooja Tikmani (DIN:06944249), designated as a Director for the period of (3) three years commencing from 1st April, 2020 till 31st March, 2023, upon the terms and conditions set out in the explanatory statement annexed to the notice convening this Annual General Meeting, with liberty to the Board/ Nomination and Remuneration Committee to alter and vary the terms and conditions of the said 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

**Indermal Nahta**  
Chairman  
(DIN: 03565091)

Place: Ahmedabad  
Date: 12/08/2020

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, permitted the holding of the Annual General Meeting (“AGM”) through VC/ OAVM, without physical presence of the members at common venue. In compliance of SEBI LODR, 2015 and MCA Circulars the AGM of the Company is being held through VC/OAVM. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith.
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the “Act”), setting out the material facts for each item of special business mentioned in items 3 to 5 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 26 (4) and 36 (3) of the SEBI LODR and Secretarial Standard on General Meetings issued by the Institute of Companies Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed herewith.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday 12th September, 2020 to Friday 18th September, 2020 (both days inclusive)
4. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
5. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
6. The Company’s Registrar and Transfer Agents for its Share Registry work (physical and electronic) are Link Intime India Private Limited. ( 506 TO 508, Amarnath Business Centre – 1, Beside Gala Business Centre, Nr. St. Xavier’s College Corner, Off, Chimanlal Girdharlal Rd, Sardar Patel Nagar, Ellisbridge, Ahmedabad, Gujarat 380006.)
7. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the company by email through its registered email address at cs@alfaica.com.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Members can attend and participate in the Annual General Meeting through VC/OACM only.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April 2020, the Notice of the AGM along with the Annual Report 2019-20 has been uploaded on the website of the Company at www.alfaica.com. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2019-20 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated 12th May, 2020. The Notice is also available on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of Link Intime India Private Limited. For members who have not registered their email ids so far, are requested to register their email ids for receiving all communications including Annual Report, Notices from the Company electronically.
10. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company.
11. Members are requested to note that The Company’s equity shares are under compulsory demat trading for all investors, subject to the provisions of SEBI Circular No.21/99 dated 8th July, 1999. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.
12. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP) only and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the DPs will automatically reflect in The Company’s subsequent records.
13. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to The Company at least seven days before the date of the Meeting to enable the Company to keep the information ready at the Meeting
14. Registration of email ID:  
In case the shareholder’s email ID is already registered with the Company/its Registrar & Share Transfer Agent “RTA”/ Depositories, log in details for e-voting are being sent

on the registered email address. In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories the following instructions to be followed:

For members holding shares in Physical and demat mode - please provide necessary details issued in communication letter by the company on the website of the company and on the website of BSE.

15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM.
16. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Friday, 11th September, 2020 may cast their vote by remote e-Voting. The remote e-Voting period commences on, Tuesday 15th September, 2020 at 9.00 a.m. (IST) and ends on Thursdays, 17th September, 2020 at 5.00 p.m. (IST). The remote e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before/ during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Friday, 11th September, 2020.
17. Mr. Kamlesh M. Shah, Proprietor of M/s Kamlesh M. Shah & Co., (Membership No.:8356 and COP No.: 2072) has been appointed as scrutinizer to scrutinize e-voting process.
18. The Scrutinizer shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a Director authorized by him in writing, who shall countersign the same. The Chairman or the authorized Director shall declare the result of the voting forthwith.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none"> <li>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>*Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number indicated in the PAN field.</li> </ul>
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> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login

19. The results declared along with the Scrutinizer's Report shall be displayed at the Registered Office as well as the Corporate Office of the Company and uploaded on the Company's website [www.alfaica.com](http://www.alfaica.com). The Results shall also be simultaneously forwarded to the stock exchange.
20. In case of joint holders, the Members whose name appear first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

#### THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE VOTING ARE AS UNDER:

- (i) The voting period begins **Tuesday 15th September, 2020 at 9.00 a.m. (IST) and ends on Thursday, 17th September, 2020 at 5.00 p.m. (IST)** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 11th September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on "Shareholders" tab.
- (iv) Select the "Company Name" i.e Alfa Ica (India) Limited from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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 voting of any company, then your existing password is to be used.

password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "Company Name" i.e. Alfa Ica (India) Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

#### **INSTRUCTIONS FOR MEMBERS TO ATTEND THE ANNUAL GENERAL MEETING THROUGH INSTAMEET (VC/OAVM) ARE AS UNDER:**

Shareholders/Members are entitled to attend and participate in the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process:

1. Facility for joining the Annual General Meeting through VC/OAVM shall open 30 minutes before the time scheduled for the Annual General Meeting and shall be kept open till the expiry of 30 minutes after the schedule time on first come first basis.
2. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration

Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first come first basis.

3. Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

Select the "Company" and 'Event Date' and register with your following details: -

- A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No.
  - o Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
  - o Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
  - o Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
- B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. Mobile No.: Enter your mobile number.
- D. Email ID: Enter your email id, as recorded with your DP/Company.

Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMeet website.

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

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

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

- 2) Click on Webex meeting icon
  - 3) After clicking icon, you will download executable file (.exe). After downloading, click on .exe file or Run .exe
  - 4) After clicking option, Follow below instruction  
=> click next button  
=> again next button / option  
=> Final, click on install button / option.
  - 5) You will get Webex icon on your desktop screen.
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.
  3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ against" for voting.
  4. Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
  5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
  6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

OR

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

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

#### INSTRUCTIONS FOR MEMBERS TO REGISTER THEMSELVES AS SPEAKERS DURING ANNUAL GENERAL MEETING THROUGH INSTAMEET:

For ease of conduct, members who would like to ask questions may send their questions in advance at least seven days before AGM mentioning their name, demat account number / folio number, email id, mobile number at cs@alfaica.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.

#### THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ON THE DAY OF THE AGM ON e-VOTING SYSTEM ARE AS UNDER:

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

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"

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

7. Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
8. Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
9. Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
10. In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

## Annexure: 1

**Details of the Director seeking re-appointment at the 29th Annual General Meeting**

{In pursuance of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Secretarial Standard on General Meetings (SS-2)}

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
<p><b>Mr. Rishi Tikmani</b> (DIN:00638644) DOB: 09/08/1981) He is Master of Business Administration in International Business &amp; 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.</p>	<p>Mr. Rishi Tikmani is presently working as Whole-time Director of the Company. He has more than Seventeen years' experience in the field of production &amp; marketing and has been with the company since 2006.</p>	<p>He is related to (Brother of) to Pooja Tikmani Women Director of the Company.</p>	<p>Nil</p>	<p>He is holding 5,61,200 equity shares of the company.</p>
<p><b>Ms. Pooja Tikmani</b> (DIN: 06944249) (DOB: 12/01/1980) She is graduated in Bachelor of Engineer from Gujarat University.</p>	<p>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.</p>	<p>She is related to (Sister of) to Rishi Tikmani Whole time Director of the Company.</p>	<p>Nil</p>	<p>She is holding 4,39,600 equity shares of the company.</p>
<p><b>Mr. Ayush Kedia</b> (DIN. 0008605912) (DOB:21/11/1981) He is Graduated in bachelor of Commerce.</p>	<p>He is a partner of Arun Shuttle Industries since 2009. He has a vide experience in the field of exports.</p>	<p>Not related</p>	<p>Nil</p>	<p>He is holding 10 equity shares of the company.</p>

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

**ITEM NO 3:**

The Board of Directors of the Company, on recommendation of the Nomination and Remuneration Committee, had appointed Mr. Ayush Kedia (DIN. 0008605912), as an Additional Non-executive Director on the Board of the Company from 9th November 2019, who holds office upto the date of this Annual General Meeting of the Company. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Ayush Kedia for his appointment to the office of Non-Executive Director. Brief profile of Mr. Ayush Kedia is annexed to this Notice. The Board of Directors consider his association would be of immense benefit to the Company and it is desirable to avail his services as Director of the Company. Accordingly, the Board recommends the Ordinary Resolution for appointment of Mr. Ayush Kedia as set out in Item No 3 for approval of the Members of the Company.

Except for Mr. Ayush Kedia being an appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in this resolution.

**ITEM NO 4**

Mr. Rishi Tikmani is having 17 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. 4 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 for a period of three years commencing from 1st April, 2020.

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:
- i) Gas, electricity, water, furnishing and other amenities, repairs, house maintenance expenses, servant(s), cook(s), security guard(s), etc., at his residence;
  - ii) Club Fees: Actual fees/ Expenses of clubs will be reimbursed; Annual or Life Membership Fees will not be paid.
  - iii) Leave travel concession: In accordance with the rules of the company subject to the limits specified in Income-tax Act & Rules;

- iv) Facility of car with driver;
  - v) Special allowance: as determined by the nomination & remuneration committee from time to time, subject to the approval of Board of Directors.
- C) Other Benefits:
- i) 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;
  - ii) 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;
  - iii) 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;
  - iv) Medical / Personal accident/ Travel insurance: Actual premium to be paid by the Company for self & family;
  - v) 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 the approval of Central Government, if required or otherwise, to Mr. Rishi Tikmani, or 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.4 for the approval of the members.

**ITEM NO.5**

Ms. Pooja Tikmani (DIN: 06944249) was appointed as a Director of the company by way of a special resolution passed by the members at the 23rd Annual General Meeting of the Company held on 23rd September, 2014. Ms. Pooja Tikmani, graduated in Bachelor of Engineering from Gujarat University

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. Ms. Pooja Tikmani was inducted as a member of the Board of Directors on August 18, 2014.

Based on the recommendation received from the Nomination and Remuneration Committee and in view of the contributions made by her, it is proposed to revise the remuneration payable to Ms. Pooja Tikmani for the period of three years commencing from April 01, 2020 as set out in the resolution i.e. Item No. 5. The said resolution set out in 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.

- 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:
- i) Gas, electricity, water, furnishing and other amenities, repairs, house maintenance expenses, servant(s), cook(s), security guard(s), etc., at his residence;
  - ii) Club Fees: Actual fees/ Expenses of clubs will be reimbursed; Annual or Life Membership Fees will not be paid.
  - iii) Leave travel concession: In accordance with the rules of the company subject to the limits specified in Income-tax Act & Rules;
  - iv) Facility of car with driver;
  - v) Special allowance: as determined by the nomination & remuneration committee from time to time, subject to the approval of Board of Directors.
- C) Other Benefits:
- i) 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;

- ii) Encashment of leave at the end of tenure or at the time of ceasing to be Director will be as per the rules of the Company;
  - iii) 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;
  - iv) Medical/Personal accident/ Travel insurance: Actual premium to be paid by the Company for self & family;
  - v) 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 with the approval of Central Government, if required or otherwise, to Ms. Pooja Tikmani, or 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.

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.5 for the approval of the members.

By Order of the Board of Directors

Place: Ahmedabad  
Date: 12/08/2020

**Indermal Nahta**  
Chairman  
(DIN: 03565091)