

VISTAR AMAR LIMITED

Reg. Off.: Plot - A4, APMC - MAFCO Yard, Sector 18, Vashi, Navi Mumbai – 400703

Tel: +91 22 27880820

Website: www.vistaramar.com

CIN No.: L05000MH1983PLC272707

Date: 20/08/2020

To,
Listing Compliance Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Sub: **Intimation of 36th Annual General Meeting (AGM)/ E-Voting/ Book Closure**

Dear Sir,

This is to inform you that the Board of Directors of the Company has decided the following:-

1) **Annual General Meeting**

36th Annual General Meeting of the Members of the Company is scheduled to be held on Tuesday, the 22nd September, 2020 at 11:30 a.m. through Video Conferencing / Other Audio Visual Means (VC/OAVM).

2) **Book Closure**

Pursuant to provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books will remain closed from Wednesday, 16th September, 2020 to Tuesday, 22nd September, 2020 (both days inclusive) for the purpose of 36th Annual General Meeting of the Company.

3) **E-voting**

- a) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules as amended up to date and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has decided to provide the facility to members to exercise their right to vote at the 36th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
- b) The remote e-voting period will commence on Saturday, 19th September, 2020 (10.00 a.m.) and ends on Monday, 21st September, 2020 (05.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in

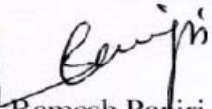
dematerialized form, as on the cut-off date i.e. Tuesday, 15th September, 2020 may cast their vote electronically.

The Notice of 36th Annual General Meeting along with e-voting instructions is enclosed herewith.

You are requested to take on record the aforesaid information.

Thanking You,

Yours Faithfully,
For Vistar Amar Limited



Ramesh Panjri
Managing Director
(DIN No.00300737)

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CIN No.: L05000MH1983PLC272707

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 36th Annual General Meeting of the Members of **VISTAR AMAR LIMITED** will be held on Tuesday on 22nd September, 2020 at 11.30 a.m. through Video Conference (“VC”)/ other Audio Visual Means (“OAVM”) (hereinafter referred to as “Electronic Mode”) to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Financial Statement

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon.

Item No. 2 – Appointment of Mr. Ram Babulal Panjri (DIN No. 00262001) as a Director liable to retire by rotation

To appoint a Director in place of Mr. Ram Babulal Panjri (DIN No. 00262001), who retires by rotation and being eligible offers himself for re-appointment.

Item No. 3 – Ratification of Appointment of Statutory Auditor

To ratify the appointment of Statutory Auditors and fix their remuneration and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the appointment of M/s. S. P. Gupta & Associates (Firm Registration No. 103445W) as Statutory Auditors of the Company for a term of five years i.e. till the conclusion of the 37th Annual General Meeting to be held in the year 2021, which was subject to ratification at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company to be held in the year 2021, at such remuneration, reimbursement of out-of-pocket expenses, travelling and other expenses incurred in connection with audit to be carried out by them, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

SPECIAL BUSINESS:

Item No. 4 – Ratification of Related Party Transactions entered during the F.Y. 2019-2020

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for ratification of related party transactions:

“**RESOLVED THAT** pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Parties in ordinary course of business and are at arm’s length basis during the Financial Year 2019-2020 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual consolidated turnover of the Company as per audited financial statements of FY: 2018-19 be and are hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.”

Place: Navi Mumbai

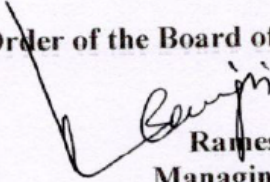
Date: 20th August, 2020

Registered Office:

Plot - A4, APMC - Mafco Yard,
Sector 18, Vashi, Navi Mumbai – 400703

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 (hereinafter collectively referred to as “MCA Circulars”) permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM.
2. 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

By Order of the Board of Directors

Ramesh Panjri
Managing Director
DIN No. 00300737

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 are not annexed to the Notice.

3. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/ Authorization etc., authorizing its representative to attend the Annual General Meeting 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, to roc.shubhra@gmail.com with a copy marked to helpdesk.evoting@cDSLindia.com.
4. Members holding shares in electronic form are requested to intimate immediately any change in their address or Bank Mandates to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form are requested to advise any change in their address or Bank Mandate immediately to the Company/ Purva Sharegistry (India) Limited.
5. For registration of email id for obtaining Annual Report and User ID/ password for e-voting use the link <http://www.purvashare.com/email-and-phone-updation/>.
6. 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 May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2019-20 will also be available on the Company's website www.vistaramar.com; websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of the CDSL www.evotingindia.com. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
7. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No.21.
8. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents

referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 22nd September, 2020. Members seeking to inspect such documents can send an email to roc.shubhra@gmail.com.

10. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 4 of the accompanying Notice, is annexed hereto.
11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Purva Shareregistry (India) Limited.
13. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities. Additionally, for securities market transactions and/ or for off market/ private transactions involving transfer of shares in physical mode for listed companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish a copy of their PAN card to the Company/ Purva Shareregistry for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN card of the legal heir(s)/ nominee(s). In exceptional case, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HHO/MIRSD/DOS3/CIR/P/2018/139 dated November 06, 2018.
14. As mandated by SEBI, effective April 01, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized mode with a depository. Accordingly, the Members of the Company were requested to open a demat account and submit physical securities to their DPs.
15. As required under Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations)

the relevant details of Directors retiring by rotation and/ or seeking appointment / re-appointment at the ensuing Annual General Meeting are given in the annexure to the notice of the Annual General Meeting.

16. The Company has notified closure of Register of Members and Share Transfer Books from Wednesday 16th September, 2020 to Tuesday 22nd September, 2020 (both days inclusive).
17. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agents. In respect of shares held in Demat form, the nomination form may be filed with the respective DP. Further, Members desirous of cancelling/ varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their request in Form No. SH-14, to Purva Sharegistry. These forms will be made available on request.
18. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s. Purva Sharegistry (India) Limited, for consolidation into a single folio.
19. Members seeking any information/ desirous of asking any questions at the Meeting with regard to the accounts or any matter to be placed at the Meeting are requested to send email to the Company at roc.shubhra@gmail.com at least 7 days before the Meeting. The same will be replied by the Company suitably.
20. Non-Resident Indian Members are requested to inform M/s. Purva Sharegistry (India) Limited immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
21. Information and other instructions relating to e-voting are as under:-
 - a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and the provisions of Regulation 44 of the Listing Regulations, MCA Circulars, SEBI Circulars, the Company is pleased to provide its members facility to exercise their right to vote on resolution proposed to be passed in the Annual General Meeting (AGM) by electronic means.
 - b) The Company has engaged the service of CDSL to provide e-voting facility to Members.

- c) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e. Tuesday 15th September, 2020. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- d) A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Tuesday 15th September, 2020, only shall be entitled to avail the facility of e-voting.
- e) Members who are holding shares in physical form or who have not registered their email address with the Company/ Depository or any person who acquires shares of the Company and become member of the Company after the notice has been sent electronically by the Company, and hold shares as of the cut-off date i.e. 15th September, 2020, such Member may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or support@purvashare.com. However, if a Member is already registered with CDSL for e-voting then existing User ID and password can be used for casting vote.
- f) The Board of Directors of the Company, has appointed Ms. Isha Sumit Gupta, Proprietor of M/s. I S Gupta & Co., Practicing Company Secretary (M. N. 7605 and C.P.No.8160) of Mumbai as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- g) The Scrutiniser, after scrutinizing the votes, will, not later than forty-eight hours from the conclusion of the Meeting; make a consolidated scrutinizer's report which shall be placed on the website of the Company, i.e. www.vistaramar.com and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.
- h) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. 22nd September, 2020.
- i) Information and other instructions relating to e-voting are as under:

- i. The remote e-voting facility will be available during the following period:

Commencement of e-voting: Saturday 19th September, 2020 at 10.00 a.m.
End of e-voting: Monday 21st September, 2020, 5.00 pm.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of the aforesaid period.

- ii. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend/participate in the Meeting through VC / OAVM but shall not be entitled to cast their vote again.

- iii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iv. Click on “Shareholders” module.
- v. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical 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 and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
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 as mentioned in instruction (v).</p>

- 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 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 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 respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- xx. **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xxi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- xxii. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Davi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (east), Mumbai- 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

j) Instructions for Shareholders for e-voting during the Meeting are as under:-

- i. The procedure for e-voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.
- ii. Only those Shareholders, who are present in the Meeting 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 available during the Meeting
- iii. If any Votes are cast by the Shareholders through the e-voting available during the Meeting and if the same Shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the Shareholders attending the Meeting.

22. Since the Meeting will be held through VC/ OAVM, the Route Map and Attendance Slip are not annexed to this Notice.

23. Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Institute of Company Secretaries of India) is as follow:

Name of the Director	Ram Babulal Panjri
Director Identification Number (DIN)	00262001
Date of Birth	16/11/1971
Nationality	Indian

Date of Appointment on Board	26/02/2016
Qualification	B. Com
Brief Profile and nature of their expertise in specific functional areas	Mr. Ram Panjri hails from the family of Entrepreneurs and has a completed his Management Studies. He handles successfully various businesses across different business verticals like Seafood Processing, Poly Net Manufacturing, and Wire Rope Manufacturing etc. Also he actively engaged himself in International Marketing, experimenting Value Added Products, By Products and New Production/Processing Techniques etc. He plays a key role in the Company for making right strategies and directing the Company towards achieving its set goals.
Shareholding of Director (As on March 31, 2020)	NIL
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL
Relation between Directors inter-se	Mr. Ramesh Babulal Panjri, Managing Director is the brother of Mr. Ram Babulal Panjri

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE MEETING THROUGH VC/OAVM ARE AS UNDER:

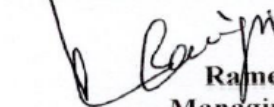
1. Shareholder will be provided with a facility to attend the Meeting through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at <https://www.evotingindia.com> under Shareholders/Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in Shareholders/ members login where the EVSN of the Company will be displayed.
2. The Members can join the Meeting through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Meeting through VC/ OAVM will be made available to at least 1000 members on first come first served basis.

However the participation of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel,

The Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. are not restricted on first come first served basis.

3. Shareholders are encouraged to join the Meeting through Laptops/ I Pads for better experience.
4. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
5. 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.
6. Members who would like to express their views or ask questions during the Meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at roc.shubhra@gmail.com upto 15th September, 2020 (05:00 p.m. IST). Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
7. The Shareholders who have not registered themselves can put the question on the chat box available on the screen at the time of the Meeting.
8. Members who need technical assistance before or during the Meeting can send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

By Order of the Board of Directors



Ramesh Panjri
Managing Director
DIN No. 00300737

Place: Navi Mumbai

Date: 20th August, 2020

Registered Office:

Plot - A4, APMC - Mafco Yard,
Sector 18, Vashi, Navi Mumbai – 400703

Explanatory Statement Pursuant To Section 102 (1) of the Companies Act, 2013

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4 of the accompanying Notice.

ITEM NO. 4

The Company has entered into Related Party Transactions during the Financial Year 2019-2020 with Related Parties a brief summary of these transactions is given below:

Sr. No.	Name(s) of the related party	Nature of Relationship	Type of contracts/ arrangements/ transactions	Total Value of all the Contracts
1.	M/s. Amarsagar Seafood Private Limited	Company where Directors relative have significant influence	Sale	Rs.87,22,663/-
2.	M/s. Amar Polyfils Private Limited	Company where Directors relative have significant influence	Sale	Rs.36,120,496/-
3.	Pesca Marine Products Private Limited	Company where Directors relative have significant influence	Sale	Rs.10,756,125/-
4.	M/s. Amarsagar Seafood Private Limited	Company where Directors relative have significant influence	Purchases of Assets	Rs.2,338,005/-
5.	M/s. Amarsagar Seafood Private Limited	Company where Directors relative have significant influence	Purchases of Raw Material	Rs.2,361,314/-
6.	M/s. Amarsagar Seafood Private Limited	Company where Directors relative have significant influence	Processing Charges	Rs.5,621,863/-

As per the provisions of Section 188 (1) of the Companies Act, 2013 “Related Party Transactions” requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm’s length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm’s length basis.

As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as “Material” if the transaction entered with individually or taken

together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Consolidated Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting.

Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions entered into by the Company with Related Parties for the Financial Year 2019-2020 is "Material" and the value of which either singly or all taken together exceeds ten percent of the annual consolidated turnover of the Company as per audited financial statements of FY: 2018-2019 and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year 2019-2020.

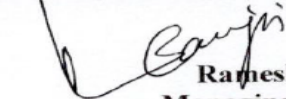
Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2019-2020 as mentioned above if such Member is a related party.

The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No.4 in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company.

All documents concerning Item No. 4 are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

Except Mr. Ramesh Panjri, Managing Director and/ or Mr. Ram Panjri, Director, and their relatives are concerned or interested financially or otherwise, none of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No.4 of the Notice.

By Order of the Board of Directors



Ramesh Panjri
Managing Director
DIN No. 00300737

Place: Navi Mumbai

Date: 20th August, 2020

Registered Office:

Plot - A4, APMC - Mafco Yard,
Sector 18, Vashi, Navi Mumbai – 400703