

## VISTAR AMAR LIMITED

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

Tel: +91 22 27880820

Website: [www.vistaramar.com](http://www.vistaramar.com)

CIN No.: L05000MH1983PLC272707

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Date: 23/08/2021

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

Sub: **Intimation of 37<sup>th</sup> 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**

37<sup>th</sup> Annual General Meeting of the Members of the Company is scheduled to be held on Tuesday, the 21<sup>st</sup> September, 2021 at 11:00 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, 15<sup>th</sup> September, 2021 to Tuesday, 21<sup>st</sup> September, 2021 (both days inclusive) for the purpose of 37<sup>th</sup> 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 37<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by CDSL.
- b) The remote e-voting period will commence on Saturday, 18<sup>th</sup> September, 2021 (10.00 a.m.) and ends on Monday, 20<sup>th</sup> September, 2021 (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, 14<sup>th</sup> September, 2021 may cast their vote electronically.

The Notice of 37<sup>th</sup> 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

  
Rajesh Panjri  
Director  
(DIN No. 00261895)



## **VISTAR AMAR LIMITED**

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### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 37<sup>th</sup> Annual General Meeting of the Members of **VISTAR AMAR LIMITED** will be held on Tuesday on 21<sup>st</sup> September, 2021 at 11:00 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 31<sup>st</sup> March, 2021 and the reports of the Board of Directors and Auditors thereon.

##### **Item No. 2 – Appointment of Mr. Ramesh Ishwarlal Upadhyay (DIN No. 07087829) as a Director liable to retire by rotation**

To appoint a Director in place of Mr. Ramesh Ishwarlal Upadhyay (DIN No. 07087829), who retires by rotation and being eligible offers himself for re-appointment.

##### **Item No. 3 – Re-Appointment of Statutory Auditor of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution** for re-appointment of the Statutory Auditors of the Company and to fix their remuneration in this regard,:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, , M/s. S. P. Gupta & Associates, Chartered Accountants, (ICAI Firm Registration No. 103445W) be and are hereby re-appointed as Statutory Auditors of the Company for a second term of five years i.e. from the conclusion of this 37<sup>th</sup> Annual General Meeting of the Company till the conclusion of the 42<sup>nd</sup> Annual General Meeting of the Company to be held in the year 2026, at a remuneration of Rs. 2,50,000/- p.a. (exclusive of applicable taxes thereon and out of pocket expenses) for audit of accounts of the Company for the financial year ended 31st March, 2022, for conducting quarterly Limited Review during the financial year 2021-2022 and for taxation matters.

**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 – Regularization of Mr. Rajesh Babulal Panjri from Additional Director to Director of the Company**

To consider, and if thought fit to pass, with or without modification, the following resolution as an **Ordinary Resolution** for Regularization from Additional Director to Director of the Company

“**RESOLVED THAT** pursuant to Section 149, 152, 160 and 161 of the Companies Act, 2013 and any other applicable provision (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, Mr. Rajesh Babulal Panjri (holding DIN- 00261895) who was appointed as an Additional Director in the Meeting of the Board of Directors held on 31<sup>st</sup> March, 2021 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the Director be and is hereby appointed as Director of the Company.

**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 and to execute, sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.”

**Item No. 5 – Appointment of Mr. Rajesh Babulal Panjri as Managing Director of the Company**

To consider, and if thought fit to pass, with or without modification, the following resolution as an **Ordinary Resolution** for appointment of Managing Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and all other statutory provisions, approvals including Central Government, if required and as may be applicable, the consent of the shareholders of the Company be and is hereby accorded for the appointment of Mr. Rajesh Babulal Panjri (holding DIN- 00261895) as Managing Director of the Company for a period of 5 (five) years w.e.f. 01<sup>st</sup> October, 2021 and subject to other terms & conditions and stipulations, including remuneration as set out in Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions and /or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

**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 and to execute, sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.”

**Item No. 6 – Reappointment of Mrs. Varsha Manish Sanghai (DIN 07445502) as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution** for re-appointment as an Independent Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in



force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Varsha Manish Sanghai (DIN:07445502), who holds office of Independent Director up to ensuing Annual General Meeting, and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing her candidature for the office of the Director of the Company, be and is hereby re-appointed for a second term as an Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2026.

**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 and to execute, sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.”

**Item No. 7 – Appointment of Mr. Jaidip Dilipkumar Simaria (DIN 02587800) as a Non-Executive Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution** for appointment as a Non-Executive Independent Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013(“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Jaidip Dilipkumar Simaria (DIN:07445502), Additional Non-Executive Independent Director of the Company, who vacates office at the conclusion of the Annual General Meeting, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of the Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for five consecutive years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2026.

**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 and to execute, sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.”

**Item No. 8 – Ratification of Related Party Transactions entered during the F.Y. 2020-2021**

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 of the Company entered during the F.Y. 2020-2021:



“**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 2020-2021 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: 2019-20 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: 23<sup>rd</sup> August, 2021**

**Registered Office:**  
Plot - A4, APMC - Mafco Yard,  
Sector 18, Vashi, Navi Mumbai – 400703

**Notes:**

1. In view of the situation arising due to COVID-19 global pandemic and pursuant to the General Circular nos. 20/2020, 14/2020, 17/2020, 02/2021 issued by the Ministry of Corporate Affairs ("MCA") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
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 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](mailto:roc.shubhra@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By Order of the Board of Directors



**Rajesh Panjri**  
**Director**  
**DIN No. 00261895**



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 Shareregistry (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 2020-21 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. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2020-21 will also be available on the Company's website [www.vistaramar.com](http://www.vistaramar.com); websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://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. 21<sup>st</sup> September, 2021. Members seeking to inspect such documents can send an email to [roc.shubhra@gmail.com](mailto: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, 5, 6, 7 and 8 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 15<sup>th</sup> September, 2021 to 21<sup>st</sup> September, 2021 (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 Shareregistry. 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 Shareregistry (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 raised at the Meeting are requested to send





email to the Company at [roc.shubhra@gmail.com](mailto:roc.shubhra@gmail.com) at least 7 days before the Meeting mentioning their name, demat account number/folio number, email id, mobile number. 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 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 MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
- b) The Company has engaged the service of CDSL to provide e-voting facility to Members.
- c) The Members can join the AGM in the 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 AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include 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. who are allowed to attend the AGM without restriction on account of first come first served basis.
- d) 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. 14<sup>th</sup> September, 2021. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- e) 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. 14<sup>th</sup> September, 2021, only shall be entitled to avail the facility of e-voting.



- f) Members who are holding shares in physical form or who have not registered their email address with the Company/ RTA 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. 14<sup>th</sup> September, 2021, such Member may obtain the User ID and password by sending a request at [support@purvashare.com](mailto:support@purvashare.com).
- g) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- h) Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting i.e.** upto 14<sup>th</sup> September, 2021 (05:00 p.m. IST) mentioning their name, demat account number/folio number, email id, mobile number at [roc.shubhra@gmail.com](mailto:roc.shubhra@gmail.com). Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
- i) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- j) If any Votes are cast by the shareholders through the e-voting available during the AGM 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.
- k) 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.
- l) 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.
- m) 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](http://www.vistaramar.com). The results shall simultaneously be communicated to the Stock Exchanges.
- n) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. 21<sup>st</sup> September, 2021.
- o) Information and other instructions relating to remote e-voting, e-voting during AGM and joining Meeting through VC/ OAVM are as under:
- i. The remote e-voting facility will be available during the following period:

**Commencement of e-voting: 18<sup>th</sup> September, 2021 (Saturday) at 10:00 a.m.**  
**End of e-voting: 20<sup>th</sup> September, 2021 (Monday) at 05:00 pm.**



During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14<sup>th</sup> September, 2021 may cast their vote electronically.

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. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <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 or joining virtual meeting &amp; voting during the meeting.</li> <li>2) 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> </ol>



	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<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 or joining virtual meeting &amp; voting during the meeting.</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**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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 22 44 30

v. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.



- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.
- 6) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form other than individual and Physical Form</b>
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"> <li>• Members 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.</li> </ul>
Dividend Bank Details <b>OR</b> 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>

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. 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 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.
- viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



- ix. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- x. 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.
- xi. Click on the “NOTICE FILE LINK” if you wish to view the entire Resolution details.
- xii. 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.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. 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.
- xvi. **Facility for Non – Individual Shareholders and Custodians – Remote Voting**
- 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
  - Alternatively Non Individual shareholders are required 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 Scrutinizer and to the Company at the email address viz; [roc.shubhra@gmail.com](mailto:roc.shubhra@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



p) Instructions for Shareholders for attending AGM through VC/ OAVM and e-voting during the Meeting are as under:-

- i. The procedure for attending Meeting and e-voting on the day of the Meeting is same as the instructions mentioned above for remote e-voting.
- ii. The link for VC/OAVM to attend the meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- iii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. 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.
- vii. 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.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. 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.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. 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 attending AGM & 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 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) 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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.





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:

(i)

Name of the Director	Ramesh Upadhyay
Director Identification Number (DIN)	07087829
Date of Birth	04/05/1966
Nationality	Indian
Date of Appointment on Board	On 30/05/2016, appointed as Non Executive Independent Director.  On 31/03/2018, resigned as Non Executive Independent Director and appointed as Non-Executive Director
Qualification	B. Com
Brief Profile and nature of their expertise in specific functional areas	Mr. Ramesh Ishwarlal Upadhyay is a commerce graduate from Mumbai University. He has a vast experience in Exports and Real Estate related activities. He is in the business from last 3 decades. He has an expertise of export procedures and general business administration.
Shareholding of Director	28,000
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	NA

(ii)

Name of the Director	Rajesh Babulal Panjri
Director Identification Number (DIN)	00261895



Date of Birth	01/02/1967
Nationality	Indian
Date of Appointment on Board	31/03/2012
Qualification	B. Com
Brief Profile and nature of their expertise in specific functional areas	<p>Mr. Rajesh B. Panjri has to his credit total 28 years of experience in the business itself (Seafood Industries) and he is fully aware about all the parameters of the industry.</p> <p>He is fully equipped with all parameters of industry and his area of specialization is fund management, timely and up to date liaison with government departments, stake holders, labour management, defining marketing strategy, etc,</p> <p>His communication skill is excellent and therefore all stake holders in business associate of the company are well attended and taken care by him.</p>
Shareholding of Director	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. Rajesh Babulal Panjri is brother of Ram Babulal Panjri who is Director and CFO of the Company

(iii)

Name of the Director	Varsha Manish Sanghai
Director Identification Number (DIN)	07445502
Date of Birth	11/06/1980
Nationality	Indian
Date of Appointment on Board	30/05/2016
Qualification	Chartered Accountant
Brief Profile and nature of their expertise in specific functional areas	Varsha Manish Sanghai, Chartered Accountants has over 8 years of professional experience in taxation matters. She handles all



	matters with proficiency in Direct Tax Laws and Audits under various laws. She has served both corporate & individual clients, across a range of sectors.
Shareholding of Director	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	NA

(iv)

Name of the Director	Jaidip Dilipkumar Simaria
Director Identification Number (DIN)	02587800
Date of Birth	17/08/1970
Nationality	Indian
Date of Appointment on Board	23/08/2021
Qualification	B Com
Brief Profile and nature of their expertise in specific functional areas	<p>Mr. Jaidip Dilipkumar Simaria has to his credit total 31 years of experience in the Various Domestic and International businesses including Food and he is fully aware about all updates in Business environment.</p> <p>He is been actively involved in Family Business of Dairy Products, Property Development and Leasing, Retail Stores of Renowned Brands like Pantaloon, Adidas etc (9 Years), Cold Storage and Sourcing Head for Mango Pulp for UK Brand Rubicon (5 Years).</p> <p>Last 12 year Mr Jaidip Simaria was in the Hospitality sector as the CEO and Director for Sandalwood Resorts Pvt Ltd Goa and Rubicon Beverages Pvt Ltd.</p> <p>He is fully equipped with all parameters of Business and his area of specialization is fund management, timely and up to date liaison with government departments, stake holders, labour</p>



	management, defining marketing strategy etc.  His communication skill is excellent and therefore all stake holders in business associate of the company are well attended and taken care by him.
Shareholding of Director	15,100
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	NA

By Order of the Board of Directors



Rajesh Panjri  
Director  
DIN No. 00261895

**Place: Navi Mumbai**  
**Date: 23<sup>rd</sup> August, 2021**

**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. 3 to 8 of the accompanying Notice.

#### **ITEM NO. 3**

M/s. S. P. Gupta & Associates, Chartered Accountants, (ICAI Firm Registration No. 103445W) were appointed as Statutory Auditors of the Company by the Members at the 32<sup>nd</sup> Annual General Meeting (AGM) held on 27<sup>th</sup> September, 2016 to hold office as Statutory Auditors from the conclusion of AGM held in the year 2016 till the conclusion of 37<sup>th</sup> AGM of the Company to be held in the year 2021, subject to ratification of their appointment at every AGM. Accordingly, their present term gets completed on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

The present remuneration of M/s. S. P. Gupta & Associates, Chartered Accountants, for conducting the audit and other matters for the financial year 2020-21, is Rs.2,84,000/- (exclusive of applicable taxes thereon and out of pocket expenses) for audit of accounts of the Company for the financial year ended 31st March, 2021, for conducting quarterly Limited Review during the financial year 2020-2021 and for taxation matters.



The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the re-appointment of M/s. S. P. Gupta & Associates, Chartered Accountants, as the Statutory Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 42<sup>nd</sup> AGM to be held in the year 2026. On the recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of M/s. M/s. S. P. Gupta & Associates, Chartered Accountants, (ICAI Firm Registration No. 103445W) for the financial year 2021-2022 as set out in the Resolution relating to their re-appointment.

M/s. S. P. Gupta & Associates, Chartered Accountants, Statutory auditors have conducted the Statutory Audit of the Company from FY 2016-17 to FY 2020-21 and their performance was found to be satisfactory. Before recommending their re-appointment, the Committee considered various parameters like capability to serve a diverse and complex business landscape, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s. S. P. Gupta & Associates, Chartered Accountants, to be best suited to handle the scale, diversity and complexity associated with the audit of the Financial Statements of the Company.

M/s. S. P. Gupta & Associates, Chartered Accountants, have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

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

#### **ITEM NO. 4**

The Board, at its Meeting held on 31<sup>st</sup> March, 2021 appointed Mr. Rajesh Babulal Panjri as the Additional Directors of the Company with effect from 31<sup>st</sup> March, 2021, pursuant to Section 161 of the Companies Act, 2013. Hence he holds office up to the date of the ensuing Annual General Meeting.

Under section 160 of Companies Act 2013, a notice in writing has been received from Mr. Rajesh Babulal Panjri proposing him for directorships of the Company along with a deposit of Rs. 1 lakh each as required under the aforesaid section.

The Company has received from Mr. Rajesh Babulal Panjri (i) consent in writing to act as Directors in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under subsection (2) of section 164 of the Companies Act, 2013.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his service as Director.

Accordingly, the Board recommends the item no. 4 as set out in Notice of AGM in relation to appointment of Mr. Rajesh Babulal Panjri as Director, for the approval by the shareholders of the Company.



All documents concerning this item 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.

Mr. Rajesh Babulal Panjri and Mr. Ram Babulal Panjri are interested in the resolution set out at Item No. 4 of the Notice. Relatives of Mr. Rajesh Babulal Panjri may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

#### **ITEM NO. 5**

The Board of Directors of the Company in its Meeting held on 23<sup>rd</sup> August, 2021 appointed Mr. Rajesh Babulal Panjri as Managing Director of the Company without remuneration for a period of 5 years from 01st October, 2021 to 30th September, 2026 as recommended by the Nomination and Remuneration Committee, subject to the approval of the Members of the Company and other authority as may be required.

The broad particulars of the terms of appointment of and remuneration payable to Mr. Rajesh Babulal Panjri are as under:

(a) Remuneration: Nil

(b) The Managing Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control and direction of the Board of Directors of the Company

(c) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(d) The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

(e) The office of the Managing Director may be terminated by the Company or the concerned Director by giving the other prior notice in writing.

(f) Mr. Rajesh Babulal Panjri satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Rajesh Babulal Panjri under Section 190 of the Act. Brief resume of Mr. Rajesh Babulal Panjri is given below:



Mr. Rajesh Babulal Panjri is a businessman having vast experience of 28 years in business itself (Seafood Industries) and he is fully aware about all the parameters of the industry which will be beneficial for the Company in immense growth.

Accordingly, the Board recommends the Item No. 5 as set out in Notice of AGM in relation to appointment of Mr. Rajesh Babulal Panjri as Managing Director, for the approval by the Shareholders of the Company.

All documents concerning this item 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.

Mr. Rajesh Babulal Panjri and Mr. Ram Babulal Panjri are interested in the resolution set out at Item No. 5 of the Notice. Relatives of Mr. Rajesh Babulal Panjri may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

#### **ITEM NO. 6**

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), inter alia, prescribe that an Independent Director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a Special Resolution by the Company and disclosure of such appointment in its Board’s report.

Mrs. Varsha Manish Sanghai (DIN: 07445502) was appointed as Independent Directors on the Board of the Company pursuant to Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. She holds the office as Independent Directors of the Company up to the date of ensuing Annual General Meeting (“first term” in line with the explanation to Sections 149(10) and 149(11) of the Act). The Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Independent Directors and their respective consents, has recommended reappointment of Mrs. Varsha Manish Sanghai for a second term as Independent Director on the Board of the Company to hold office for five consecutive years upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2026.

The Board, based on the performance evaluation of Independent Directors and as recommended by the Nomination and Remuneration Committee, also considers that, given their background, experience and substantial contributions made by her during her tenure, the continued association of Mrs. Varsha Manish Sanghai would be beneficial to the Company and it is desirable to continue availing her services as Independent Directors. Accordingly, it is proposed to re-appoint Mrs. Varsha Manish Sanghai as Independent Directors of the Company, not liable to retire by rotation.



The Company has received notices in writing from Mrs. Varsha Manish Sanghai under Section 160 of the Act proposing her candidature for the office of Independent Directors of the Company.

The Company has also received from Mrs. Varsha Manish Sanghai (i) consent to act as Director in writing in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) disclosure in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that they are not disqualified under sub section (2) of Section 164 of the Companies Act, 2013 and (iii) declaration to the effect that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act, Rules thereunder and under the Listing Regulations.

The Board of Directors, based on its evaluation, is of the opinion that Mrs. Varsha Manish Sanghai fulfills the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and that she is independent of the Company's management. She also possesses appropriate skills, experience and knowledge required for discharge of their duties as Independent Directors.

Accordingly, the Board recommends the Item No. 6 as set out in Notice of AGM in relation to re-appointment of Mrs. Varsha Manish Sanghai as a Non-Executive Independent Director, for the approval by the Shareholders of the Company.

All documents concerning this item 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.

Mrs. Varsha Manish Sanghai is interested in the resolutions set out respectively at Item No. 6 of the Notice with regard to her re-appointment. Relatives of Mrs. Varsha Manish Sanghai may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

#### **ITEM NO. 7**

The Board at its Meeting held on 23<sup>rd</sup> August, 2021 appointed Mr. Jaidip Dilipkumar Simaria (DIN NO. 02587800) as the Additional Non-Executive Independent Director of the Company with effect from 23<sup>rd</sup> August, 2021, pursuant to Section 161 of the Companies Act, 2013. Hence he will hold office up to the date of the ensuing Annual General Meeting.

Under Section 160 of Companies Act 2013, a notice in writing has been received from Mr. Jaidip Dilipkumar Simaria proposing him for directorship of the Company as required under the aforesaid section.

In view of the compliance with the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013, it is proposed to appoint Mr. Jaidip Dilipkumar Simaria as the Independent Directors for a term of 5 years from the conclusion of the ensuing Annual General Meeting.

The Company has received from Mr. Jaidip Dilipkumar Simaria (i) consent in writing to act as Directors in form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualifications





of Directors) Rules, 2014 (ii) intimation in Form DIR8 in terms of Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of section 164 of the Companies Act, 2013 and (iii) declaration to the effect that he meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act, Rules thereunder and under the Listing Regulations.

In the opinion of the Board Mr. Jaidip Dilipkumar Simaria fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as the Independent Directors of the Company and is Independent of the management.

Accordingly, the Board recommends the Item No. 7 as set out in Notice of AGM in relation to appointment of Mr. Jaidip Dilipkumar Simaria as Non-Executive Independent Director, for the approval by the Shareholders of the Company.

All documents concerning this item 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.

Mr. Jaidip Dilipkumar Simaria is interested in the resolutions set out respectively at Item No. 7 of the Notice with regard to his appointment. Relatives of Mr. Jaidip Dilipkumar Simaria may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

### **ITEM NO. 8**

The Company has entered into Related Party Transactions during the Financial Year 2020-2021 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. Amar Polyfils Private Limited	Company where Directors relative have significant influence	Sale	Rs.76,083,002/-
2.	Pesca Marine Products Private Limited	Company where Directors relative have	Purchases of Raw Material	Rs.20,301,542/-



		significant influence		
3.	M/s. Amarsagar Seafood Private Limited	Company where Directors relative have significant influence	Purchases of Raw Material	Rs.624,815/-

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 2020-2021 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: 2019-2020 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 2020-2021.

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 2020-2021 as mentioned above if such Member is a related party.

Accordingly, the Board recommends the Item No. 8 as set out in Notice of AGM in relation to ratification of related party transaction entered during the year 2020-2021, for the approval by the Shareholders of the Company.



All documents concerning this item 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.

Mr. Rajesh Babulal Panjri and Mr. Ram Babulal Panjri are interested in the resolution set out at Item No. 8 of the Notice. Relatives of Mr. Rajesh Babulal Panjri and Mr. Ram Babulal Panjri may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

By Order of the Board of Directors



Rajesh Panjri  
Director

DIN No. 00261895

Place: Navi Mumbai

Date: 23<sup>rd</sup> August, 2021

Registered Office:

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