

NOTICE

Notice is hereby given that the 40th **Annual General Meeting ('AGM')** of the Members of the Company will be held on **Tuesday, 10th November, 2020 at 11:00 AM IST through video conferencing ("VC")**, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. Shiv Pravesh Chaturvedi (DIN: 06834388) Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Parmod Kumar Jain (DIN: 01222952) Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

4. Appointment of Mr. Anil Kumar Rawat (DIN: 08917556) as an Independent Director of the Company

To consider and, if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of Section 149, 150, 152 & 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the "Act") and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to Articles of Association of the Company, Mr. Anil Kumar Rawat (DIN: 08917556), who was appointed as an Additional Director on the Board of the Company w.e.f. approval of DIN (i.e. October 13, 2020) by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee to hold office till the date of Annual General Meeting, be and is hereby appointed as Independent Director of the Company to hold office for a term of five consecutive years with effect from October 13, 2020 and not liable to retire by rotation."

5. Appointment of Mr. Virender Kumar Sharma (DIN: 08920291) as an Independent Director of the Company

To consider and, if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to provisions of Section 149, 150, 152 & 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the "Act") and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to Articles of Association of the Company, Mr. Virender Kumar Sharma (DIN:08920291), who was appointed as an Additional Director on the Board of the Company

w.e.f. approval of DIN (i.e. October 15th, 2020) by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee to hold office till the date of Annual General Meeting, be and is hereby appointed as Independent Director of the Company to hold office for a term of five consecutive years with effect from October 15th, 2020 and not liable to retire by rotation.”

6. Continuation of directorship of Mr. Subash Chand Oswal (DIN: 00088516), Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To consider and, if thought fit to pass with or without modification(s), the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), Mr. Subash Chand Oswal (DIN: 00088516), Non-Executive Independent Director of the Company, aged 74 years, whose present term of office is for 5 (five) years, appointed with effect from the 10th September, 2019 to 09th September, 2024, and whose continuation in office with effect from July 6, 2021 requires approval of Members by way of Special Resolution being more than 75 years of age, approval of the Members of the Company be and is hereby accorded to the continuation of directorship of Mr. Subash Chand Oswal as a ‘Non-Executive Independent Director’ of the Company, to hold office for his remaining term of office upto September 9, 2024, not liable to retire by rotation.”

7. To consider and, if thought fit to pass with or without modification(s), the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, payment of remuneration of Rs. 1,00,000/- (Rupees One Lac Only), inclusive of all expenses, to M/s V. K. Dube & Co., Cost Auditors, (FRN: 000343), for carrying out Cost Audit of the Company for financial year 2020-21, as recommended by the Audit Committee and approved by the Board of Directors be and is hereby ratified.”

8. Approval of appointment of Mr. Parmod Kumar Jain (DIN: 01222952) as Whole-time Director of the Company

To consider and, if thought fit to pass with or without modification(s), the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Section 190, 196, 197 and 203 read with Schedule V as amended from time to time and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, consent of the members be and is hereby accorded for the appointment of Mr. Parmod Kumar Jain (DIN: 01222952) as Whole-time Director of the Company for a period of 5 year with effect from 28th August, 2020 on the terms, conditions and remuneration mentioned herein below:-

Remuneration:

The remuneration payable to Mr. Parmod Kumar Jain, in any financial year, shall not exceed five (5) per cent of the net profits of the Company and the overall remuneration payable to all Executive Directors including the Whole Time Director, in any financial year, shall not exceed ten (10) per cent of the net profits of the Company. In any financial year, during the tenure of Mr. Parmod Kumar Jain, if the Company has no profits or its profits are inadequate, then Mr. Parmod Kumar Jain will be paid in accordance with the provisions of Schedule V of the Act.

Currently, Board does not recommend any remuneration to Mr. Parmod Kumar Jain. It will be decided further in the due course.

Other Terms & Conditions:

- a. Mr. Parmod Kumar Jain is appointed as Whole-Time Director of the Company for a period of 5 (Five) years with effect from 28th August, 2020.
- b. As Whole-Time Director, Mr. Parmod Kumar Jain shall be entrusted with such responsibilities and shall perform such functions and duties as may be decided by the Board, which may be communicated directly or through the Managing Director from time to time.
- c. Mr. Parmod Kumar Jain shall be subject to the superintendence, control and directions of the Board, which may be either be communicated directly and/ or through the Managing Director.
- d. Mr. Parmod Kumar Jain shall work on whole-time basis for the Company and shall act diligently and to the best of his abilities in the discharge of his duties and shall not, directly or indirectly, engage himself in any other business, occupation or employment without the prior approval of the Board.
- e. Mr. Parmod Kumar Jain shall, whenever required by the Board or by the Managing Director, undertake to travel in India and elsewhere towards the performance of his duties.
- f. The Board may re-allocate / re-designate the duties and responsibilities of Mr. Parmod Kumar Jain.
- g. Mr. Parmod Kumar Jain shall not during his tenure or thereafter divulge or disclose to any person whomsoever or make any use whatsoever for his own purpose or for any purpose other than that of the Company, any confidential information or knowledge obtained by his during his employment as to the business or affairs of the Company or its methods or as to any trade secrets or secret processes of the Company and Mr. Jain shall during the continuance of his employment with the Company also use his best endeavors to prevent any other person from doing so PROVIDED HOWEVER that any such divulgence or disclosure to officers and employees of the Company on a need-to-know basis with suitable caution as to confidentiality shall not be deemed to be a contravention of this clause.
- h. He shall not accept the directorship in any other company (ies), except with the prior approval of the Board.

- i. Either party shall be entitled to terminate this employment by giving not less than three months' notice in writing in that behalf to the other party without the necessity of showing any cause (hereinafter referred to as "Termination by Mutual Consent"). On the expiry of the period of such notice, this employment shall be stand terminated.

For and on Behalf of the Board
MAGNUM VENTURES LIMITED

Date : 16/10/2020

Place : Ghaziabad

Sd/-

PARDEEP KUMAR JAIN

Managing Director

DIN: 00024879

Address: 113/3-4, Ansari
Road, Darya Ganj, Delhi-
110002

Note:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 (collectively "MCA Circulars"), permitted companies to conduct Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 40th AGM of the Company is being convened and conducted through VC.
2. The Company has enabled the Members to participate at the 40th AGM through the VC facility provided by MAS Services Limited, Registrar and Share Transfer Agents. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
3. As per the provisions under the MCA Circulars, Members attending the 40th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 40th AGM being held through VC.
5. i) The Register of Members and Transfer Books of the Company will remained closed from Wednesday, November 04th, 2020 to Tuesday, November 10^h, 2020, both days inclusive, for the purpose of 40th Annual General Meeting.
ii) The remote e-voting period commences on Saturday, November 7, 2020 (09:00 am) and ends on Monday, November 9, 2020 (05:00 pm). No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of November 03, 2020, may cast their vote by remote e-voting.
6. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
7. The Company has appointed M/s Munish K. Sharma & Associates, Company Secretaries, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
8. As per the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 40th AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the

facility for appointment of proxies by the Members will not be made available for the 40th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

9. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to munish_171@yahoo.com with a copy marked to helpdesk.evoting@cdslindia.com.
10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. In line with the MCA Circulars, the notice of the 40th AGM along with the Annual Report 2019-20 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2019-20 will also be available on the Company's website at <https://www.magnumventures.in>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of MAS Services Limited at <https://www.masserv.com>
12. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, MAS Services Limited, T-34, IInd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020 Ph:- 011-26387281/82/83 Fax:- 011-26387384 at info@masserv.com providing Folio number, Name of the 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) for registering email address.
13. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to certain ordinary business and the special businesses to be transacted at the 40th AGM is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturday & Sunday, upto the date of meeting.
14. The details of the Directors seeking appointment/ re-appointment at the 40th AGM are provided as Annexure of this Notice. The Company has received the requisite consents/declarations for the appointment/ re-appointment under the Companies Act, 2013 and the rules made thereunder.
15. Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013, will be available for inspection by the Members during the 40th AGM.

- 16.** In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
- 17.** SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in 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 account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
- 18.** In case of any queries regarding the Annual Report, the Members may write to magnumventures@gmail.com to receive an email response.
- 19.** As the 40th AGM is being held through VC, the route map is not annexed to this Notice.

INSTRUCTION FOR E-VOTING AND AGM THROUGH VIDEO CONFERENCING

- I. The shareholders need to visit the e-voting website <http://www.evotingindia.com/>.
- II. Click on "Shareholders" module.
- III. 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- IV. Next enter the Image Verification as displayed and Click on Login.
- V. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- VI. If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is mentioned in email.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none"> ● 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 (iii).
--	--

- VII. After entering these details appropriately, click on “SUBMIT” tab.
- VIII. 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 also to be used by the demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the 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.
- IX. For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- X. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- XI. 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.
- XII. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XIII. After selecting the resolution on which you have decided to vote, 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.
- XIV. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XV. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XVI. 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.
- XVII. 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.

PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES :

- I. For Physical shareholders- Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, and copy of PAN card to info@masserv.com
- II. For Demat shareholders - Kindly update your email id with your depository participant and send copy of client master to info@masserv.com

INSTRUCTIONS FOR JOINING MEETING THROUGH VC:

To join the meeting, the shareholders should log on to the e-voting website <http://www.evotingindia.com/> and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.

- In the "Name" field - Put your name.
 - In the "last name" field - Enter your folio no. as informed in e-mail
 - In the "Email ID" field - Put your email ID
 - In the "Event password" field - Put the password as "cdsl@1234"
- Click join now button.
Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store.

PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

System requirement:

- Windows 7, 8 or 10
- I3
- Microphone, speaker
- Internet speed minimum 700 kbps
- Date and time of computer should be current date and time

PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

- Please download webex application from play store

NOTE: IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE, TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-IN DURING THE AGM.

General Guidelines for Shareholders

1. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.cdsl.com or call on toll free no.: 1800-225-533 or send a request at helpdesk.evoting@cdslindia.com
2. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on November 03rd, 2020 (cut-off date). Only those Members whose names are recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.

3. Those who become Members of the Company after dispatch of the Notice but on or before November 03rd, 2020 (cut-off date) may follow instructions mentioned above for user ID and password. On receipt of user ID and password, the steps stated above should be followed for casting of vote.
4. The Scrutinizer shall after the conclusion of voting at the AGM, will unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
5. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.magnumventures.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall, simultaneously, be forwarded to NSE & BSE which shall place the results on their website.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, appointed Mr. Anil Kumar Rawat (DIN: 08917556) as an Independent Non-Executive Additional Director in accordance with Section 161 of the Companies Act, 2013 and he holds office upto the date of forthcoming Annual General Meeting.

In terms of the provisions of Rule No. 8 & 14 the Companies (Appointment and Qualifications of Directors) Rules 2014, the consent for appointment as director of the Company in form DIR-2 and declaration that he is not disqualified to be appointed as director in form DIR-8 and also that post appointment his number of directorships will be within the maximum number allowed under the Act has been received from him.

The Company has also received declaration from Mr. Anil Kumar Rawat that he meet the criteria of independence as prescribed both under Section 149 of the Act and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Members are requested to note that all the relevant documents and statements are available for inspection up to the date of Annual General Meeting at the registered office of the Company during the working hours.

Your approval is required for appointment of Mr. Anil Kumar Rawat as Independent Director by way of Ordinary Resolution.

Except Mr. Anil Kumar Rawat, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution except and to the extent that they are members of the Company.

Item No. 5

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, appointed Mr. Virender Kumar Sharma (DIN: 08920291) as an Independent Non-Executive Additional Director in accordance with Section 161 of the Companies Act, 2013 and he holds office upto the date of forthcoming Annual General Meeting.

In terms of the provisions of Rule No. 8 & 14 the Companies (Appointment and Qualifications of Directors) Rules 2014, the consent for appointment as director of the Company in form DIR-2 and declaration that he is not disqualified to be appointed as director in form DIR-8 and also that post appointment his number of directorships will be within the maximum number allowed under the Act has been received from him.

The Company has also received declaration from Mr. Virender Kumar Sharma that he meets the criteria of independence as prescribed both under Section 149 of the Act and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Members are requested to note that all the relevant documents and statements are available for inspection up to the date of Annual General Meeting at the registered office of the Company during the working hours.

Your approval is required for appointment of Mr. Virender Kumar Sharma as Independent Director by way of Ordinary Resolution.

Except Mr. Virender Kumar Sharma, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution except and to the extent that they are members of the Company.

Item No. 6

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with effect from April 1, 2019, no Listed Company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

The Members of the Company, at their 39th (Thirty Ninth) Annual General Meeting held on September 9, 2019, had granted approval for re-appointment of Mr. Subash Chand Oswal (DIN: 00088516) as Non-Executive, Independent Directors of the Company for a term of 5 (five) years, w.e.f. September 10, 2019 upto September 09, 2024, not liable to retire by rotation.

Accordingly, the continuation as Non-Executive Independent Directors of Mr. Subash Chand Oswal with effect from July 6, 2021 requires approval of Members by way of Special Resolution being more than 75 years of age. A brief justification for their continuation as Non-Executive Independent Directors on the Board of the Company is as under:

Mr. Subash Chand Oswal has been serving as a Director on the Board of Magnum Ventures Limited since 2008. He has served as a member in various advisory committees of Central/State Government. He has a vast experience of 39 years in corporate ethics and governance.

Item No. 7

On the recommendation of the Audit Committee, the Board of Directors at their Meeting held on 28th August, 2020 approved the appointment of M/s V.K. Dube & Co., Cost Accountants (FRN: 000343) as Cost Auditors of the Company to audit the cost records at a remuneration of Rs. 1,00,000/- (Rupees One Lac Only).

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 7 of the Notice of the AGM for ratification of remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

Your approval is required for the ratification of remuneration to be paid to the Cost Auditor by way of Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except and to the extent that they are member of the Company.

Item No. 8

Mr. Parmod Kumar Jain was originally appointed as Non-Executive Director of the Company as on 24th December, 1986. Now, he has been appointed as Whole Time Director of the company for a period of 5 years by Board of Directors in its meeting held on 28th August, 2020 for better guidance & supervision. His appointment requires the approval of members in the next General Meeting and it will be effective from 28th August, 2020.

Currently, Board does not recommend any remuneration to Mr. Parmod Kumar Jain, It will be decided further in the due course. The draft terms and conditions of appointment of Mr. Parmod Kumar Jain are open for inspection at the Registered office of the Company between 11:00 a.m. and 1:00 p.m. on all days except Saturdays, Sundays and holidays, until the date of Annual General Meeting or any adjournment thereof. An Ordinary Resolution in terms as set out in Item No. 8 of the accompanying Notice is Placed before the members in the Meeting for approval.