



# Merino Industries Limited

CIN: U51909WB1965PLC026556

Registered Office: 5, Alexandra Court, 60/1, Chowringhee Road, Kolkata: 700 020

Phone: 033-2290-1214, Fax: 91-33-2287-0314, E-mail: [balaji@merinoindia.com](mailto:balaji@merinoindia.com)

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

## NOTICE

### TO THE MEMBERS,

**NOTICE** is hereby given that the 57<sup>th</sup> Annual General Meeting ("AGM") of the members of Merino Industries Limited will be held on **Friday, the 30<sup>th</sup> day of September, 2022 at 11:30 a.m.** through Video Conference (VC) / Other Audio-Visual Means (OAVM) facility at the Registered Office at 5, Alexandra Court, 60/1, Chowringhee Road, Kolkata-700020 to transact the following business:

### ORDINARY BUSINESS:

- To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 together with the reports of the Board of Directors ("the Board") and auditors thereon.
- To declare dividend of ₹ 9.00 per equity share for the financial year ended on 31<sup>st</sup> March, 2022.
- To appoint a Director in place of Shri Manoj Lohia (DIN 00127775), who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Shri Deepak Lohia (DIN: 00154027), who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Shri Anurag Lohia (DIN: 08332261), who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint Statutory Auditors of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 62<sup>nd</sup> AGM to be held in the year 2027, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the statutory auditors."

### SPECIAL BUSINESS:

- To approve re-appointment of Shri Prakash Lohia (DIN 00063274) as the Managing Director of the Company for a further period of three years and payment of his remuneration with effect from 01.03.2023 and in this regard and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the shareholders of the Company be and is hereby accorded to appoint Shri Prakash Lohia (DIN 00063274) as the Managing Director of the Company for a further period of three years, effective 1<sup>st</sup> day of March, 2023 and payment of the following remuneration to him for the said period on the terms and conditions as are set out in the agreement to be entered into between the Company and Shri Prakash Lohia, a draft whereof is placed before this meeting which agreement is hereby specifically sanctioned with an option given to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Shri Prakash Lohia:

### Salary:

₹ 18,34,800/- (Rupees Eighteen Lakhs Thirty-Four Thousand and Eight Hundred Only) per month (consolidated) for the month of March 2023. Further the scale of the salary, with effect from 01.04.2023 and ending on 28.02.2026, would be ₹ 18,34,800-1,83,480-2,01,830-22,20,100 with the increment falling due on 1<sup>st</sup> April 2024 and 1<sup>st</sup> April 2025 respectively.

**Perquisites:**

Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees (for self only).

The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Shri Prakash Lohia, shall not exceed ₹ 1,00,000/- per financial year.

The perquisites amounting to ₹ 1,00,000/- (rupees one lakh only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of avilment of the said perquisites.

Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund (@12% of the salary or at the rate as per statutory changes as may be applicable) and gratuity as provided by the Company shall not be included in the computation of perquisites as per provisions in Schedule V to the Act.

**Additional Benefits:**

The additional benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the avilment of medical treatment and other incidental expenses) on actual basis, for self, spouse and mother of Shri Prakash Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.

The said medical facility be and is hereby made admissible during the currency of the service agreement of Shri Prakash Lohia and the value of the unutilised portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for avilment.

**Minimum Remuneration:**

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force."

8. To approve re-appointment of Shri Prasan Lohia (DIN 00061111) as Whole Time Director of the Company for a further period of three years and payment of his remuneration with effect from 01.10.2022 and in this regard and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the shareholders of the Company be and is hereby accorded to appoint Shri Prasan Lohia (DIN 00061111) as Whole Time Director of the Company for a further period of three years, effective 1<sup>st</sup> day of October, 2022 and payment of the following remuneration to him for the said period on the terms and conditions as are set out in the agreement to be entered into between the Company and Shri Prasan Lohia, a draft whereof is placed before this meeting which agreement is hereby specifically sanctioned with an option to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Shri Prasan Lohia:

**Salary:**

₹ 11,99,100/- (Rupees Eleven Lakhs Ninety-Nine Thousand and One Hundred Only) per month (consolidated) for the period form 01.10.2022 to 31.03.2023. Further the scale of the salary, with effect from 01.04.2023 and ending on 30.09.2025, would be ₹ 13,19,000-1,31,900-1,45,100-15,96,000 with the increment falling due on 1<sup>st</sup> April 2024 and 1<sup>st</sup> April 2025 respectively.

**Perquisites:**

Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees (for self only).

The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Shri Prasan Lohia, shall not exceed ₹ 1,00,000/- per financial year.

The perquisites amounting to ₹ 1,00,000/- (rupees one lakh only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of avilment of the said perquisites.

Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund (@12% of the salary or at the rate as per statutory changes) and gratuity as provided by the Company shall not be included in the computation of perquisites as per provisions in Schedule V to the Act.

#### **Additional Benefits:**

The additional benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the avilment of medical treatment and other incidental expenses) on actual basis, for self, spouse and children to Shri Prasan Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.

The said medical facility be and is hereby made admissible during the currency of the service agreement of Shri Prasan Lohia and the value of the unutilised portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for avilment.

#### **Minimum Remuneration:**

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force."

9. To approve re-appointment of Miss Ruchira Lohia (DIN 00127797) as Whole Time Director of the Company for a further period of three years and payment of her remuneration with effect from 01.04.2023 and in this regard and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the shareholders of the Company be and is hereby accorded to appoint Miss Ruchira Lohia (DIN 00127797) as Whole Time Director of the Company for a further period of three years, effective 1<sup>st</sup> day of April, 2023 and payment of the following remuneration to her for the said period on the terms and conditions as are set out in the agreement to be entered into between the Company and Miss Ruchira Lohia, a draft whereof is placed before this meeting which agreement is hereby specifically sanctioned with an

option to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Miss Ruchira Lohia:

#### **Salary:**

The scale of the salary, with effect from 01.04.2023 and ending on 31.03.2026, would be ₹ 13,19,000-1,31,900-1,45,100-15,96,000 with the increment falling due on 1<sup>st</sup> April 2024 and 1<sup>st</sup> April 2025 respectively.

#### **Perquisites:**

Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees (for self only).

The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Miss Ruchira Lohia, shall not exceed ₹ 1,00,000/- per financial year.

The perquisites amounting to ₹ 1,00,000/- (rupees one lakh only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of avilment of the said perquisites.

Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund (@12% of the salary or at the rate as per statutory changes) and gratuity as provided by the Company shall not be included in the computation of perquisites as per provisions in Schedule V to the Act.

#### **Additional Benefits:**

The additional benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the avilment of medical treatment and other incidental expenses) on actual basis for self and mother, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to her existing remuneration.

The said medical facility be and is hereby made admissible during the currency of the service agreement of Miss Ruchira Lohia and the value of the unutilised portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after



the expiry of the service agreement be and are hereby made inadmissible for availment.

**Minimum Remuneration:**

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force."

10. Re-appointment of Shri Bama Prasad Mukhopadhyay (DIN: 08199055) as a Non-Executive Independent Director of the Company for the second term of five years and in this regard and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"**RESOLVED THAT**, pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (hereinafter referred as "the Act") including rules framed thereunder and based on the recommendation of the Nomination & Remuneration Committee and Board of Directors of the Company, Shri Bama Prasad Mukhopadhyay (DIN: 08199055), who qualifies for being appointed as an Independent Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office for the second term of five (5) consecutive years with effect from 13<sup>th</sup> September 2023 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT**, Shri Bama Prasad Mukhopadhyay (DIN: 08199055) will be eligible for sitting fee, as may be fixed by the Board of Directors subject to the limit as prescribed under the act for attending the meetings of the Board & its Committees.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things, and to take other steps as may be deemed necessary or expedient to give effect to this Resolution and matters incidental thereto."

11. To appoint Shri of Shri Kooretti Titu Prasad (DIN: 02539556) as Non-Executive Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:** -

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred as "the Act") including rules framed thereunder and based on the recommendation of the Nomination & Remuneration Committee of Shri Kooretti Titu Prasad (DIN: 02539556), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Director of the Company.

**RESOLVED FURTHER THAT**, of Shri Kooretti Titu Prasad (DIN: 02539556) will be eligible for such remuneration, as may be fixed by the Board of Directors subject to the limit as

prescribed under the Act for attending the meetings of the Board & its Committees.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things, and to take other steps as may be deemed necessary or expedient to give effect to this Resolution and matters incidental thereto."

12. To ratify the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2022-23 pursuant to Section 148 and all other applicable provisions of Companies Act, 2013, by passing with or without modification(s), the following resolution as **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the remuneration of ₹ 50,000/- (Rupees Fifty Thousand Only) excluding applicable Tax payable to M/s Rajendra Singh Bhati & Co., Cost Accountants, for conducting cost audit of the Company for the financial year 2022-23, as approved by the Board of Directors of the Company, be and is hereby ratified."

13. To approve the authority of the Board of Directors for giving any guarantee or provide any security in connection with any loan taken by group Company in favour of the lenders and in this regard to consider and, if thought fit to pass, with or without modification(s) the following resolutions as **Special Resolution:**

"**RESOLVED THAT** pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the shareholder be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to give any guarantee or provide any security in connection with any loan taken by Merino Consulting Services Limited which is a group/associate Company, (in which any director is deemed to be interested) upto an aggregate sum of ₹ 6.10 Crore (Rupees Six Crore Ten Lakhs Only) in their absolute discretion as may be deemed beneficial and in the best interest of the Company, provided that such loans are utilised by the borrowing Company for its principal business activities."

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution."

14. To approve the authority of the Board of Directors for giving any loan/guarantee or making any investments and in this regard to consider and, if thought fit to pass, with

or without modification(s) the following resolutions as

**Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 186 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to further approvals of statutory authorities as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company to make any loans or investments in the securities of other bodies corporate, as they may in their absolute discretion deem beneficial and / or to give any guarantee or provide any security in connection with loans made by any bank/financial institution/other entities to Merino Consulting Services Limited or Merino Properties Private Limited or Kasturi Bai Gopi Babu Cold Storage Private Limited, the group companies on such terms and conditions as the Board may think fit, provided that the aggregate of such investment and loans made and the amounts for which guarantee or security provided to in all bodies corporate and outstanding at any time does not exceed ₹ 500.00 crore (Rupees Five Hundred Crores only) or equivalent amount in any other foreign currency and that such making of investments and loans, giving of guarantee and providing of security are in the opinion of the Board made only for furthering the business interest of the Company”.

**“RESOLVED FURTHER THAT** all acts done in the past by the Board of Directors and Management of the Company in this regard be and are hereby confirmed and ratified.”

**“RESLOVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things inter alia for execution of deed /document and for prescribing the limit for investment, loan, guarantee and security to be made or provided.”

By order of the Board  
For Merino Industries Limited

**Bala Ji**

Company Secretary  
Membership No: F9919

Place: New Delhi  
Date: 17.08.2022

**Regd. Office:**

MERINO INDUSTRIES LIMITED  
CIN: U51909WB1965PLC026556  
5, Alexandra Court,  
60/1, Chowringhee Road,  
Kolkata - 700020  
Phone: 033 2290-1214  
Fax: 2287-0314  
E-mail: [balaji@merinoindia.com](mailto:balaji@merinoindia.com)  
Website: [www.merinoindia.com](http://www.merinoindia.com)

**NOTES:**

1. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated 05th May, 2020, General Circular no. 02/2021 dated 13<sup>th</sup>

January, 2021, General Circular No. 21/2021 dated 14<sup>th</sup> December, 2021 and General Circular No. 2/2022 dated 05<sup>th</sup> May, 2022 (collectively “MCA Circulars”), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, the 57<sup>th</sup> AGM of the Company is being convened and conducted through VC.

2. The Company has enabled the Members to participate at the 57<sup>th</sup> AGM through VC facility. The instructions for participation by Members are given in the subsequent pages. Participation at the AGM through VC shall be allowed on a first-come-first-served basis. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, physical attendance of the Members at the AGM venue is not required. Hence, Members have to attend and participate in the ensuing AGM though VC/OAVM.
3. Those Shareholders having their shares in physical mode and whose email IDs are not registered, are requested to register their email ID with M/s C B Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019, the Registrar and Share Transfer Agent (RTA) of the Company at [rta@cbmsl.com](mailto:rta@cbmsl.com), by providing their Name as registered with the RTA, Address, email ID, PAN, DPID/Client ID or Folio Number and Number of shares held by them. The shareholders having their shares in DEMAT mode are requested to update their email ids with their DP.
4. Central Depository Services (India) Limited (“CDSL”) will be providing facility for voting through remote e-Voting, for participation in the 57<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 57<sup>th</sup> AGM.
5. Members may join the 57<sup>th</sup> AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 11-00 a.m. IST i.e. 30 minutes before the time scheduled to start the 57<sup>th</sup> AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 57<sup>th</sup> AGM.
6. Members may note that the VC/OAVM Facility, provided by CDSL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. 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. can attend the 57<sup>th</sup> AGM without any restriction on account of first-come- first-served principle.
7. The attendance of the Members attending the 57<sup>th</sup> AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 concerning the items of special business as per the agenda items to be transacted at this Annual General Meeting is annexed hereto.



9. The notice convening this Annual General Meeting circulated to the members of the Company is made available on the Company's website at [www.merinoindia.com](http://www.merinoindia.com). All documents referred to in the Notice calling the AGM and the Explanatory Statement are also available on the website of the Company for inspection by the Members.
10. 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. 30<sup>th</sup> September, 2022. Members seeking to inspect such documents can send an email to [balaji@merinoindia.com](mailto:balaji@merinoindia.com).
11. 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), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. 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 authorised agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.
12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM together with annual report has been uploaded on the website of the Company at [www.merinoindia.com](http://www.merinoindia.com). The Notice of AGM together with annual report is also available on the website of CDSL (agency for providing the Remote Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
13. The Register of Members and Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2022 to 30<sup>th</sup> September, 2022 (both days inclusive).
14. Members are requested to make all correspondences in connection with shares held by them by addressing letters quoting their folio numbers directly to Messrs. C B Management Services (P) Limited, P-22, Bondel Road, Kolkata - 700 019, the Registrar and Share Transfer Agent of the Company.
15. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their electronic share accounts, or to the Registrar and Share Transfer Agent of the Company in respect of their physical share folios quoting their Folio Number(s) with a self-attested copy of address proof, i.e. Voter Identity Card, Aadhaar Card, Electric / Telephone (BSNL) Bill or Driving License or Passport. Members are also requested to kindly inform their Bank Account details to Messrs. C B Management Services (P) Limited, the Registrar and Share Transfer Agent of the Company.
16. Members who are holding shares in identical order of names in more than one folio are requested to send to the Registrar and Share Transfer Agent of the Company the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the members after making requisite changes thereon.
17. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
18. Members holding shares in dematerialised mode are requested to intimate the changes pertaining to their bank account details, NECS mandates, email addresses, nominations, change of addresses, change of names etc. if any, to their Depository Participant (DP) before 1<sup>st</sup> September, 2022. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
19. Members are requested to intimate beforehand to the Company their queries, if any, regarding the accounts/notice/statutory registers at least ten days before the meeting to enable the management to keep the information required readily available at the meeting.
20. The Equity Shares of the Company are in the depository set up by the National Securities Depository Limited and Central Depository Services (India) Limited. The shares of the Company are in the dematerialisation list with ISIN No. INE662B01017.
21. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and Rules framed thereunder the dividend for the year 2015-2016 and onwards will be deposited with the Investor Education and Protection Fund established by the Central Government as per the table given hereunder:

Financial Year	Date of declaration of Dividend	Due date of transfer to Unpaid Dividend Account	Due date of lodging claim with the Company	Due date for transfer to Investor Education & Protection Fund
2015-2016	07.08.2015	14.09.2015	13.08.2022	13.09.2022
2016-2017	27.08.2016	04.10.2016	03.09.2023	03.10.2023
2017-2018	25.09.2017	02.11.2017	01.10.2024	01.11.2024
2018-2019	14.09.2018	22.10.2018	21.09.2025	21.10.2025
2019-2020	23.09.2019	30.10.2019	29.09.2026	29.10.2026
	23.03.2020	29.04.2020	28.03.2027	28.04.2027
2020-2021	03.09.2021	10.10.2021	09.09.2028	31.10.2028

Details of the unpaid/unclaimed dividend are also uploaded on the website of the Company at [www.merinoindia.com](http://www.merinoindia.com). Members who have not encashed dividend declared by the Company, are advised to write to the Company immediately along with relevant Folio No. or DP ID and Client ID, duly discharged, or to the Company's Registrar and Share Transfer Agent to facilitate payment of the dividend.

22. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1<sup>st</sup> April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend does not exceed ₹ 5000/- . In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address for updating at [balaji@merinoindia.com](mailto:balaji@merinoindia.com).
23. The dividend/s, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participants.
24. Further, in order to receive dividend/s in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/documents by email to reach the Company's email address [balaji@merinoindia.com](mailto:balaji@merinoindia.com).
  - a. a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
    - i) Name and Branch of Bank and Bank Account type;
    - ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
    - iii) 11-digit IFSC Code;
  - b. self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
  - c. self-attested scanned copy of the PAN Card; and
  - d. self-attested scanned copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant/s.

25. In the event the Company is unable to pay the dividend to any member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest once the normalcy is restored.
26. The Ministry of Corporate Affairs (MCA), Government of India, has by its Circular Nos. 17 / 2011 and 18 / 2011, dated 21<sup>st</sup> April, 2011 and 29<sup>th</sup> April, 2011 respectively, permitted companies to send official documents to the shareholders electronically as a part of its green initiatives in corporate governance. Recognising the spirit of the circular issued by the MCA, the Notice convening the General Meeting will be sent to the e-mail addresses as provided by the shareholders, recorded with their depositories.
27. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date of 23<sup>rd</sup> September, 2022.
28. Ms. Dasvinder Kaur, Practicing Company Secretary (Membership No. A33095) has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
29. The Scrutiniser shall, immediately after conclusion of voting at the AGM, first count the votes cast at the Meeting by e voting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, forthwith to the Company Secretary of the Company.
30. The Results shall be declared within 48 hours of conclusion of the ANNUAL GENERAL MEETING of the Company. The Results declared along with the Scrutiniser's Report shall be placed on the Company's website [www.merinoindia.com](http://www.merinoindia.com) and on the website of CDSL immediately after the result is declared by the Company Secretary.
31. The Chairman shall at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow e-voting with the assistance of the Scrutiniser by use of e-voting platform of CDSL for all those members who have not cast their votes earlier either by remote e-voting.

#### **CDSL E-VOTING SYSTEM - FOR E-VOTING AND JOINING VIRTUAL MEETINGS.**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular



- No. 14/2020 dated 08<sup>th</sup> April, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated 05<sup>th</sup> May, 2020, General Circular no. 02/2021 dated 13<sup>th</sup> January, 2021, General Circular No. 21/2021 dated 14<sup>th</sup> December, 2021 and General Circular No. 2/2022 dated 05<sup>th</sup> May, 2022 (collectively "MCA Circulars"). The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 MCA Circulars dated 08<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 05<sup>th</sup> May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. 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 authorised 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 AGM will be provided by CDSL.
  3. The Members can join the AGM in the VC/OAVM mode 30 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.
  4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
  5. Pursuant to MCA Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
  6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.merinoindia.com](http://www.merinoindia.com). The AGM 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).
  7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 08<sup>th</sup> April, 2020 and MCA General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 20/2020 dated 05<sup>th</sup> May, 2020, General Circular no. 02/2021 dated 13<sup>th</sup> January, 2021, General Circular No. 21/2021 dated 14<sup>th</sup> December, 2021 and General Circular No. 2/2022 dated 05<sup>th</sup> May, 2022.
- THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**
- A. The voting period begins on Tuesday, 27<sup>th</sup> September, 2022, at 9:00 a.m. and ends on Thursday, 29<sup>th</sup> September, 2022, at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date Thursday, 23<sup>rd</sup> September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - B. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - C. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to 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.
  - D. 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.



Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<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 or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> 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 <b>NSDL</b>	<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.nsd.com">https://eservices.nsd.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.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>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.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<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**

Login type	Helpdesk details
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

E. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 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. Shareholders 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:

**For Physical shareholders and other than individual shareholders holding shares in Demat.**

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"> <li>• Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
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"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- F. After entering these details appropriately, click on "SUBMIT" tab.
- G. 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.
- H. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - I. Click on the EVSN for the relevant ←Company Name→ on which you choose to vote.
  - J. 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.
  - K. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - L. 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.
  - M. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - N. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
  - O. 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.
  - P. Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only.
    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
    - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
    - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance

User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login 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 scrutiniser 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 authorised signatory who are authorised to vote, to the Scrutiniser and to the Company at the email address viz; [balaji@merinoindia.com](mailto:balaji@merinoindia.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutiniser to verify the same.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting
3. 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.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders 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 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [balaji@merinoindia.com](mailto:balaji@merinoindia.com) (Company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [balaji@merinoindia.com](mailto:balaji@merinoindia.com) (Company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.
10. 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.

#### **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, 25<sup>th</sup> 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.

By order of the Board  
For Merino Industries Limited

**Bala Ji**

Company Secretary  
Membership No: F9919

Place: New Delhi  
Date: 17.08.2022

#### **Regd. Office:**

MERINO INDUSTRIES LIMITED  
CIN: U51909WB1965PLC026556  
5, Alexandra Court,  
60/1, Chowringhee Road,  
Kolkata - 700020  
Phone: 033 2290-1214  
Fax: 2287-0314  
E-mail: [balaji@merinoindia.com](mailto:balaji@merinoindia.com)  
Website: [www.merinoindia.com](http://www.merinoindia.com)



## Annexure to the Notice

**Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Items of Special Business set out in the Notice convening the 57TH Annual General Meeting of the Company to be held on 30th September, 2022:**

### **ITEM NO. 7- RE-APPOINTMENT AND PAYMENT OF REMUNERATION TO SHRI PRAKASH LOHIA, MANAGING DIRECTOR**

Shri Prakash Lohia has been a Director of the Company since 1976 and had held the post of Managing Director of the Company from 1995 with subsequent re-appointments to the said post and his present term expires on 28<sup>th</sup> February, 2023. He looks after the functioning of the company which includes his involvement in the green field particle board project at Halol in Dist. Panchmahal in the state of Gujarat. Shri Prakash Lohia gives a close attention in the progress of the project and involvement into the project.

During his leadership, the Company has adopted very sound management practices in which he has taken up the supervision of all verticals of the business. Apart from that he also monitors the Corporate Social Responsibility activities being done by the company. He has been continuously contributing towards the growth and success of the Company.

Considering his vast experience in overall Business Administration, strategy formulation and valuable contribution towards the development of this Company, the Board recommends that it would be in the interest of your Company to re-appoint Shri Prakash Lohia as Managing Director of the Company for a further period of three years with effect from 1<sup>st</sup> day of March, 2023. To effect his appointment, a special resolution is required to be passed by the shareholders of the Company at this meeting and accordingly the resolution appointing Shri Prakash Lohia as Managing Director is placed before the shareholders for approval.

### **ITEM NO. 8: RE-APPOINTMENT AND PAYMENT OF REMUNERATION TO SHRI PRASAN LOHIA AS WHOLE-TIME DIRECTOR**

Shri Prasan Lohia, AB (Econ.) USA, BS (Elect. Engg.) USA, MBA (USA), aged about 53 years, has been associated with the Company as Vice-President (Global Operations) since 1999 and as a Whole-time Director since 2004. His present term expires on 30<sup>th</sup> September 2022.

Considering his vast experience in overall Business Administration, Corporate affairs and his valuable contribution towards the development of this Company, the Board recommends that it would be in the interest of the Company to re-appoint Shri Prasan Lohia as Whole Time Director of the Company for a further period of three years with effect from 1<sup>st</sup> day of October, 2022. To effect his appointment, a special resolution is required to be passed by the shareholders of the Company at this meeting and accordingly the resolution appointing Shri Prasan Lohia as Whole-time Director is placed before the shareholders for approval.

### **ITEM NO. 9: RE-APPOINTMENT AND PAYMENT OF REMUNERATION TO MISS RUCHIRA LOHIA, WHOLE-TIME DIRECTOR**

Miss Ruchira Lohia was appointed as Vice-President (Delhi Operations) in 1997 and thereafter, was appointed as Whole-time Director of the Company in the year 2000 with subsequent

re-appointments to the said post. Her present term of office as Whole-time Director will expire on 31.03.2023.

She has been responsible for managing the Export and Import Division of the company apart from day to day operational activity of the company. Considering her experience in overall Business Administration and her valuable contribution towards growth of foreign trade of the Company, the Board recommends that it would be in the interest of the Company to re-appoint Miss Ruchira Lohia as Whole-time Director of the Company for a further period of three years with effect from 1<sup>st</sup> day of April, 2023. To effect her appointment, a special resolution is required to be passed by the shareholders of the Company at this meeting and accordingly the resolution appointing Miss Ruchira Lohia as Whole-time Director is placed before the shareholders for approval.

### **RELATING TO ITEM NO. 10**

Shri Bama Prasad Mukhopadhyay (DIN: 08199055) was appointed as a Non-Executive Independent Director of the Company by the members at 53<sup>rd</sup> Annual General Meeting of the Company held on 14<sup>th</sup> September 2018 for a period of five (5) consecutive years commencing from 14<sup>th</sup> September 2018 to 13<sup>th</sup> September 2023. Therefore, his first tenure as an Independent Director would be expiring on 13<sup>th</sup> September 2023. In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term upto five (5) consecutive years on the Board of a Company but shall be eligible for reappointment for a further period upto five (5) years on passing of a special resolution by the Company.

Nomination & Remuneration Committee of the Board of Directors at its meeting held on 18<sup>th</sup> September 2022, on the basis of performance evaluation has recommended the reappointment of Shri Bama Prasad Mukhopadhyay (DIN: 08199055), as a Non-Executive Independent Director for the second term of five consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Shri Bama Prasad Mukhopadhyay and as per the recommendation of Nomination & Remuneration Committee, considers that, given his background, experience and contributions made by him during his tenure, the continued association of Shri Bama Prasad Mukhopadhyay would be beneficial to the Company, and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board of Directors has recommended obtaining the approval of members of the Company on the reappointment of Shri Bama Prasad Mukhopadhyay as a Non-Executive Independent Director for the second term with effect from 14<sup>th</sup> September 2023 to 13<sup>th</sup> September 2028.

Therefore, it is hereby proposed to re-appoint Shri Bama Prasad Mukhopadhyay as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years on the Board of the Company with effect from 14<sup>th</sup> September 2023 to 13<sup>th</sup> September 2028 by passing the Resolution as set out in the item no. 10 of the notice, by way of special resolution.

The Company has received the declaration from Shri Bama Prasad Mukhopadhyay that he meets the criteria of independence as prescribed under the Companies Act, 2013. In the opinion of the Board, Shri Bama Prasad Mukhopadhyay fulfills the conditions specified in the Companies Act, 2013, the Rules thereunder for re-appointment as an Independent Director and he is independent of the management of the Company.

Shri Bama Prasad Mukhopadhyay will be eligible for a sitting fee, as fixed by the Board of Directors subject to the limit as prescribed under Companies Act, 2013 for attending the meetings of the Board and its Committees. He will also be eligible for Commission on net profit of the Company, as may be determined by the Board of Directors in each year within over all ceiling limits as may be fixed by the member's time to time. Shri Bama Prasad Mukhopadhyay is interested in the resolutions set out in Item No. 10 of the Notice with regard to his re-appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives, to the extent of their shareholding interest, if any, in the Company are, in any way, concerned or interested, financially or otherwise, in the resolutions.

#### RELATING TO ITEM NO. 11

The Board of Directors on recommendation of the Nomination and Remuneration Committee decided to recommend to the shareholders of the Company to approve the appointment of Shri Kooretti Titu Prasad as a Non-Executive Director of the Company with effect from 18<sup>th</sup> August, 2022 by regularising his appointment. As required by Section 160 of the Act, a notice had been received from a member signifying his intention to propose his candidature for the office of Director. The Board considers it desirable that the Company should continue to avail itself of his services.

Shri K T Prasad is an eminent HR Professional with over 35 years' experience in ITC Limited - one of India's foremost private sector companies with a market capitalisation of over US \$ 6 billion. An associate of BAT, UK, ITC enjoys market leadership in diverse businesses like FMCG, Paper & Packaging, Paperboards, Hotels & Tourism, Information Technology and Agricultural Exports. With these diverse expertise and portfolios being handled by him. The Board believes that his association with the company shall bring more efficiency in utilisation of the manpower potential of the organisations in more effective and efficient manner.

The Board, based on the recommendation of Nomination & Remuneration Committee, considers that, given his background and experience, of Shri Kooretti Titu Prasad (DIN: 02539556) would be beneficial to the Company, and it is desirable to avail his services as Director of the Company. Accordingly, the Board of Directors has recommended, obtaining the approval of members of the Company on the appointment of Shri Kooretti Titu Prasad (DIN: 02539556) as a Non-Executive Director with effect from 18<sup>th</sup> of August 2022.

Therefore, it is hereby proposed to appoint of Shri Kooretti Titu Prasad (DIN: 02539556) as a Non-Executive Director of the Company with effect from 18<sup>th</sup> of August 2022 by passing the Resolution as set out in the item no. 11 of the notice, by way of Ordinary Resolution.

of Shri Kooretti Titu Prasad (DIN: 02539556) is interested in the resolutions set out in Item No. 11 of the Notice with regard to his appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives, to the extent of their shareholding interest, if any, in the Company are, in any way, concerned or interested, financially or otherwise, in the resolutions.

#### RELATING TO ITEM NO. 12

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Rajendra Singh Bhati & Co., Cost Accountants to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2023 at a remuneration of

₹ 50,000/- plus out of pocket expenses. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be determined by the shareholders of the Company. Accordingly, your consent is sought for passing an Ordinary Resolution as set out in Item No. 12 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2023.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 12 of the Notice.

#### RELATING TO ITEM NO. 13

The Company receives several request from its group companies to render support for the business requirements from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013.

In this regard the Company was unable to extend financial assistance by way of guarantee or provide any security in connection with any loan taken by one of its group company, Merino Consulting Services Limited, (in which any director is deemed to be interested) upto an aggregate sum of ₹ 6.10 Crore (Rupees Six Crore Ten Lakhs Only).

Further pursuant to the provisions of Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

The members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the Merino Consulting Services Limited of any other entity in the Merino Group.

Hence, in order to enable the Company to advance loan to Subsidiaries/ Joint Ventures /associates/ other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by way of Special Resolution.



The Board of Directors recommend the Special Resolution for approval by the members.

The Managing / Whole-time Directors / Key Managerial Personnel are interested or concerned in the aforesaid Special Resolutions as specified in Item No. 11 of the Notice in relation to their shareholding / directorship in such group Company. However, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary also falling under the category of KMP and Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, including their relatives, are not in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 13 of the Notice.

#### **RELATING TO ITEM NO. 14**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid this is to inform you that the Company had, from time to time, issued corporate guarantees in favor of

Merino Consulting Services Limited or Merino Properties Private Limited or Kasturi Bai Gopi Babu Cold Storage Private Limited, the group companies to secure financial assistance availed by them. In future, as per stipulations of the Lenders, similar guarantees might have to be executed in favour of Merino Consulting Services Limited or Merino Properties Private Limited or Kasturi Bai Gopi Babu Cold Storage Private Limited, the group companies and the issuance of such corporate guarantee could exceed the limits specified as per the provisions of Section 186 of the Companies Act, 2013. Therefore, the approval of the shareholders of the Company is being sought so that the Board of Directors can, in future, make loans, investments or give any guarantee(s) to such group/associate Company or create any security in their absolute discretion within the limit not at any time exceeding ₹ 500.00 crore, which they deem fit in the best interests of the Company.

The Board recommends passing the resolution as specified in this notice.

The Managing / Whole-time Directors / Key Managerial Personnel are interested or concerned in the aforesaid Special Resolutions as specified in Item No. 14 of the Notice in relation to their shareholding / directorship in such group / associate Company. However, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary also falling under the category of KMP and Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, including their relatives, are not in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 14 of the Notice.

The above item of special business to be transacted at this meeting of the Company does not relate to or affect any other Company.

## Brief particulars of Directors proposed to be Directors proposed to be appointed / re-appointed:

<b>Name</b>	<b>Shri Manoj Lohia</b>
Age	50 Years
Qualification	B.Com.
Specialized Expertise	Overseeing marketing and sale of Company's Products in Southern India.
Number of shares held in Company	141993 Equity Shares (1.27% of the paid-up share capital of the company)
Directorship in other companies	<ul style="list-style-type: none"> <li>Merino Properties Private Limited</li> </ul>
Relationship with other Directors	Son of Shri Rup Chand Lohia, Executive Chairman, Brother of Shri Prasan Lohia, Whole-time Director and not related to any other Director / Key Managerial Personnel as per Companies Act, 2013.

<b>Name</b>	<b>Shri Deepak Lohia</b>
Age	46 Years
Qualification	B.E. (Mech.)
Specialized Expertise	Overseeing production, import of design papers, raw materials, chemicals, etc.
Number of shares held in Company	146132 Equity Shares (1.31% of the paid-up share capital of the company)
Directorship in other companies	<ul style="list-style-type: none"> <li>Kasturi Bai Gopi Babu Cold Storage Private Limited</li> </ul>
Relationship with other Directors	Brother of Shri Bikash Lohia, Whole-time Director and not related to any other Director / Key Managerial Personnel as per Companies Act, 2013.

<b>Name</b>	<b>Shri Anurag Lohia</b>
Age	25 Years
Qualification	Bachelor of Science in Finance, Indiana University Bloomington, IN, USA
Specialized Expertise	Public Relations and Overseeing Export and Import functions and marketing.
Number of shares held in Company	100678 Equity Shares (0.90% of the paid-up share capital of the company)
Directorship in other companies	NA
Relationship with other Directors	Son of Shri Bikash Lohia, Whole-time Director and not related to any other Director / Key Managerial Personnel as per Companies Act, 2013.

<b>Name</b>	<b>Shri Prakash Lohia</b>
Age	67 Years
Qualification	B. Tech. (Chem) - IIT Delhi M.E.P (IIM-Ahmedabad)
Specialized Expertise	Vast experience in Laminates industry. Shri Prakash Lohia, is aged about 66 years and has been a Director of the Company since 1976 and had held the post of a Managing Director of the Company from 1995. He has about 46 years' experience and has contributed immensely towards the growth and success of the group in general.
Number of shares held in Company	475481 Equity Shares (4.25% of the paid-up share capital of the company)
Directorship in other companies	<ul style="list-style-type: none"> <li>Merino Consulting Services Limited</li> <li>Merino Properties Private Limited</li> </ul>
Relationship with other Directors	Father of Shri Madhusudan Lohia, Whole-time Director and not related to any other Director / Key Managerial Personnel as per Companies Act, 2013.



<b>Name</b>	<b>Shri Prasan Lohia</b>
Age	54 years
Qualification	AB (Econ.) USA, BS (Elect. Engg.) USA, MBA (USA)
Specialized Expertise	Corporate Office Administration, Supervision of Export-Import Documentation, Foreign Exchange Risk Management and Domestic Sales and Marketing of Eastern Region. Shri Prasan Lohia has about 30 years' experience and has contributed immensely towards the growth and success of the group in general.
Number of shares held in Company	207982 Equity Shares (1.86% of the paid-up share capital of the company)
Directorship in other companies	<ul style="list-style-type: none"><li>• Merino Consulting Services Limited</li><li>• Merino Properties Private Limited</li><li>• The Plastics Export Promotion Council</li></ul>
Relationship with other Directors	Son of Shri Rup Chand Lohia, Executive Chairman, Brother of Shri Manoj Lohia, Whole-time Director and not related to any other Director / Key Managerial Personnel as per Companies Act, 2013.

<b>Name</b>	<b>Miss Ruchira Lohia</b>
Age	54 Years
Qualification	B.A., M.E.P (IIM-Ahmedabad)
Specialized Expertise	Public Relations and Overseeing Export and Import functions and marketing of food products. Miss Lohia has about around 28 years experience and has contributed immensely towards the growth and success of the Company.
Number of shares held in Company	732126 Equity Shares (6.55% of the paid-up share capital of the company)
Directorship in other companies	<ul style="list-style-type: none"><li>• Merino Consulting Services Limited</li><li>• Merino Properties Private Limited</li></ul>
Relationship with other Directors	Not related to any other Director / Key Managerial Personnel as per Companies Act, 2013.

<b>Name</b>	<b>Shri Bama Prasad Mukhopadhyay</b>
Age	70 Years
Qualification	B. Com
Specialized Expertise	Indirect Taxation and Administration function of a company
Number of shares held in Company	Nil
Directorship in other companies	Nil
Relationship with other Directors	Not related to any other Director / Key Managerial Personnel as per Companies Act, 2013.

<b>Name</b>	<b>Shri Kooretti Titu Prasad</b>
Age	67 Years
Qualification	Masters in Personal Management Industrial Relations and Labor Welfare
Specialized Expertise	An eminent HR Professional with over 35 years' experience in ITC Limited
Number of shares held in Company	Nil
Directorship in other companies	Nil
Relationship with other Directors	Not related to any other Director / Key Managerial Personnel as per Companies Act, 2013.

By Order of the Board of Directors of Merino Industries Limited

Place: New Delhi  
Date: 17.08.2022

**Bala Ji**  
Company Secretary  
M.no. F9919