

28<sup>th</sup> August, 2021

To,  
**The National Stock Exchange of India Limited,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051,  
Maharashtra, India.

**Company Symbol: SHRENIK**

Dear Sir/Madam,

**Sub: Submission of Notice of 9<sup>th</sup> Annual General Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Pursuant under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose herewith the Notice along with e-voting instruction of the 9<sup>th</sup> Annual General Meeting of the Company to be held on Thursday, September 23, 2021 at 4.00 p.m. through Video Conference ("VC") / Other Visual Means ("OAVM"). The aforesaid Notice is being sent to all eligible Shareholders along with Annual Report for financial year 2020 - 21.

The same is also available on the website of the Company at [www.shrenik.co.in](http://www.shrenik.co.in).

Thanking you.  
Yours Faithfully

For SHRENIK LIMITED

*Rishit Vimala*

**RISHIT VIMAWALA**  
**WHOLETIME DIRECTOR**  
**DIN: 03474249**



: Wholesale Distributors :

 Ballarpur Industries Ltd.  APP Asia Pulp & Paper  TNPL Tamilnadu Newsprint & Papers Ltd.

 N R Agarwal Industries Ltd.  APRIL April Fine Paper Trading Pte. Ltd.  NAINI  
Ethically Procured. Environmentally Strong.

## NOTICE OF THE 9<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 9<sup>th</sup> Annual General Meeting (“AGM”) of the Shareholders of **SHRENIK LIMITED** will be held on Thursday, September 23, 2021 at 4.00 P.M. through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company at 505-508, TEN/11, Beside Mardia Plaza, C.G. Road, Ahmedabad – 380 009, Gujarat.

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rishit Vimawala, (DIN: 03474249), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. S. G. Marathe & Co., Chartered Accountants, Ahmedabad (FRN: 123655W), as Statutory Auditor and fix their remuneration in consultation with board and in this regard, to pass following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 {including any statutory modification(s) or re-enactment thereof, for the time being in force} and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s. S. G. Marathe & Co., Chartered Accountants (FRN: 123655W) be and are hereby appointed as Statutory Auditors of the Company who shall hold office for the first term for a period of 5 years, from the conclusion of this Annual General Meeting until the conclusion of the 14<sup>th</sup> Annual General Meeting of the Company, on such remuneration plus applicable taxes and out of pocket expenses incurred by them for the purpose of audit, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

### SPECIAL BUSINESS:

4. **Regularization of additional director, of Mr. Kaivan Shrenik Vimawala (DIN: 06514171) by appoint him as Whole time Director of the Company and fixing his remuneration.**

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

“**RESOLVED FURTHER THAT** in accordance with the recommendations of the Nomination and Remuneration Committee and as approved by Board of Directors, and pursuant to the provisions of Sections 196, 197, 198 and 203 of the Act, read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company and subject to such approvals if any, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Kaivan Shrenik Vimawala (DIN: 06514171) as a Whole-Time Director designated as an Executive Director of the Company for a period of three (3) years commencing from 12<sup>th</sup> February, 2021 to 11<sup>th</sup> February, 2024 on the terms and conditions including remuneration as set out in the statement annexed to the Notice of this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment and/ or remuneration based on the recommendation of the Nomination & Remuneration Committee, subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).”

“**RESOLVED FURTHER THAT** subject to the provisions of Section 152 of the Companies Act, 2013, Mr. Kaivan Shrenik Vimawala shall be liable to retire by rotation during his tenure as Whole Time Director of the Company.”

“**RESOLVED FURTHER THAT** notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Kaivan Shrenik Vimawala, Whole Time Director.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

**5. Regularization of additional director, of Mr. Monik Jayeshbhai Doshi (DIN: 09040144) by appoint him as an Independent Director of the Company.**

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

“RESOLVED THAT pursuant to Sections 149, 150, 152 and 161 read with Schedule IV of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Companies (Appointment and Qualification of Directors) Rules, 2014 and the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Articles of Association of the Company, Mr. Monik Doshi (DIN: 09040144) who was appointed as an Additional Non-Executive Independent Director by the Board of Directors with effect from 12<sup>th</sup> February, 2021 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and whose appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, be and is hereby appointed as an Independent Director of the Company, who shall not be liable to retire by rotation, for a first term of Five (5) consecutive years commencing from 12<sup>th</sup> February, 2021 to 11<sup>th</sup> February, 2026.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

**6. Regularization of additional director of Mrs. Jalpika Joshi (DIN: 09173340) by appoint her as an Independent Director of the Company.**

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

“RESOLVED THAT pursuant to Sections 149, 150, 152 and 161 read with Schedule IV of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Companies (Appointment and Qualification of Directors) Rules, 2014 and the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Articles of Association of the Company, Mrs. Jalpika Joshi (DIN: 09173340) who was appointed as an Additional Non-Executive Independent Director by the Board of Directors with effect from 31<sup>st</sup> May, 2021 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria for Independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and whose appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, be and is hereby appointed as an Independent Director of the Company, who shall not be liable to retire by rotation, for a first term of Five (5) consecutive years commencing from 31<sup>st</sup> May, 2021 to 30<sup>th</sup> May, 2026.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

**7. To Alter Object Clause of Memorandum of Association (MOA) of the Company.**

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

“RESOLVED THAT pursuant to the provisions of section 13 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time, and subject to the approval of the Registrar of Companies, and/or any statutory or regulatory authority, as may be necessary, the approval of the members of the Company be and is hereby accorded for amendment to the Object's Clause, of the Memorandum of Association of the Company, Clause III(A) of the Memorandum of Association of the Company, be and is hereby altered by inserting the following;

After the Clause III (A) (1) of the Object's clause of the Memorandum of Association of the Company, the following new three Clause III (A) (2), Clause III (A) (3) & Clause III (A)(4) be inserted as under;

2. "To carry on the business of e- commerce, on-line shopping, Internet advertising and marketing, creating virtual malls, stores, shops, creating shopping catalogues, providing secured payment processing, net commerce solutions for business to business and business to consumers, online trading in and outside India."
3. "To construct, execute, carry out, equip, support maintain, operate, improve, work, develop, administer, manage, control and superintend within or outside the country anywhere in the world all kinds of works, public or otherwise, buildings, houses and other constructions or conveniences of all kinds, which expression in this memorandum includes roads, railways, and tramways, docks, harbors, Piers, wharves, canals, serial runways and hangers, airports, reservoirs, embankments, irritations, reclamation, improvements, sewage, sanitary, water, gas, electronic light, power supply works, and hotels, cold storages, warehouses, cinema houses, markets, public and other buildings and all other works and conveniences of public or private utility, to apply for purchase or otherwise acquire any contracts, decrease, concessions, for or in relation to the construction, execution, carrying out equipment, improvement, administration, or control of all such works and conveniences as aforesaid and to undertake, execute, carry out, dispose of or otherwise turn to account the same."
4. "To carry on the business of buy, sell, hold, acquire whether by way of direct subscription, market purchase or otherwise, trade in and deal in odd lot shares, debenture, debenture stock, bonds, gold bonds, unit, all types commodities and to deal in any paid, unpaid, partly paid shares, stocks, bonds, debentures, debenture stocks, obligations and securities of all kinds issued or guaranteed by any public or private company, body corporate, government, state, dominion, sovereign, ruler, commissioners, public body or authority supreme, municipal, local or otherwise firm or person whether in India or elsewhere."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the directors of the Company be and is hereby authorized, on behalf of the company, to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies."

**"RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to submit a certified true copy of the above resolution to any of the third parties as may be deemed necessary."

**8. Re-appointment of Mr. Shrenikbhai Sudhirbhai Vimawala (DIN: 03474255) as the Chairman and Managing Director of the Company and fixing his remuneration.**

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

**"RESOLVED THAT** pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 196, 197, 198 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Mr. Shrenikbhai Sudhirbhai Vimawala (DIN: 03474255) as the Chairman and Managing Director of the Company, for a period of 3 (Three) years from 11<sup>th</sup> April 2022 to 10<sup>th</sup> April 2025 as recommend/ approved by the Nomination & Remuneration Committee and Board of Directors of the Company, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Shrenikbhai Sudhirbhai Vimawala (DIN: 03474255), subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

**"RESOLVED FURTHER THAT** subject to the provisions of Section 152 of the Companies Act, 2013, Mr. Shrenikbhai Sudhirbhai Vimawala (DIN: 03474255) shall be liable to retire by rotation during his tenure."

**"RESOLVED FURTHER THAT** notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Shrenikbhai Sudhirbhai Vimawala (DIN: 03474255), as a Managing Director.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution."

**9. Re-appointment of Mr. Rishit Shrenik Vimawala (DIN: 03474249) as a Whole Time Director of the Company and fixing his remuneration.**

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

**“RESOLVED THAT** pursuant to the provisions of the Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, if any, read with relevant Rules and Schedule V made thereunder (“Act”) (including any statutory modification(s) or re-enactment(s) thereof), the Articles of Association of the Company and applicable Regulations under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Rishit Shrenik Vimawala (DIN: 03474249) as Whole-time Director, liable to retire by rotation, for a period of 3 (Three) years w.e.f. 11<sup>th</sup> April 2022 to 10<sup>th</sup> April 2025, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Rishit Shrenik Vimawala (DIN: 03474249), subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.”

**“RESOLVED FURTHER THAT** subject to the provisions of Section 152 of the Companies Act, 2013, Mr. Rishit Shrenik Vimawala (DIN: 03474249) shall be liable to retire by rotation during his tenure.”

**“RESOLVED FURTHER THAT** notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Rishit Shrenik Vimawala (DIN: 03474249), as a Whole Time Director.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

**10. Re-appointment of Mr. Devarsh Muktesh Shah (DIN: 06954437) as an Independent Director of the Company for a Second Term of Five consecutive Years.**

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

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Devarsh Muktesh Shah (DIN: 06954437), who holds the office of Independent Non-Executive Director of the Company till 10<sup>th</sup> April, 2022, who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and he is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for further 5 (five) consecutive years on the Board of the Company for a second term w.e.f. 11<sup>th</sup> April 2022 to 10<sup>th</sup> April 2027,”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

**Registered Office :**  
505-508, TEN/11,  
Beside Mardia Plaza, C.G. Road,  
Ahmedabad - 380 009, Gujarat.

**By Order of the Board**

**Place :- Ahmedabad**  
**Date :- August 17, 2021**

**Pooja Dhruve**  
**Company Secretary**

**Notes:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA), vide its General Circular No.20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020, General Circular No.02/2021 dated January 13, 2021 and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2021. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 9<sup>th</sup> AGM of the Company shall be conducted through VC / OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021. Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.shrenik.co.in](http://www.shrenik.co.in) and website of stock exchanges i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com). The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., National Securities Depository Limited (NSDL), viz., [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses Item Nos. 4 to 10 in the Notice is annexed hereto.
4. Pursuant to the requirement of Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the AGM are stated at the end of the Explanatory Statement annexed hereto.
5. Since this AGM is being held through VC/ OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
6. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/ OAVM are requested to send to the Company on their email Id [cs@shrenik.co.in](mailto:cs@shrenik.co.in), a certified copy of the Board Resolution/Authorization Letter authorizing their representative to attend and vote on their behalf at the Meeting and through E-voting.
7. In case of Joint Holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant. These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members.
9. The 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 the PAN to their DPs with whom they are maintaining their demat accounts.
10. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar and Share Transfer Agents (RTA) of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. Nomination Facility: As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in dematerialized form, the Nomination Form may be filed with the respective Depository Participant.
12. The Shareholders can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 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.

13. The Register of Members and Share Transfer books of the Company will remain closed from Thursday, September 16, 2021 to Thursday, September 23, 2021 (both days inclusive) for the purpose of AGM.
14. Shareholders attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary at [cs@shrenik.co.in](mailto:cs@shrenik.co.in).
16. Shareholders requested to intimate queries, if any, to the Company at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.

**VOTING THROUGH ELECTRONIC MEANS**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized 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 NSDL.

**THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

The remote e-voting period begins on Monday, September 20, 2021 at 9:00 A.M. and ends on Wednesday, September 22, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 16, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 16, 2021.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**a) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under “<b>IDeAS</b>” 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be re-directed to NSDL e-Voting 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 <b>IDeAS e-Services</b>, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.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.nsdl.com/">https://www.evoting.nsdl.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”</li> </ol>

	<p>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 held 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 options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>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>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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. Once 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 options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	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
Individual Shareholders holding securities in demat mode with CDSL	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 or 022-23058542-43

**b) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- 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 [roc.jkassociates@gmail.com](mailto:roc.jkassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. 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.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [cs@shrenik.co.in](mailto:cs@shrenik.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@shrenik.co.in](mailto:cs@shrenik.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**The instructions for members for E-voting on the day of the AGM are as under:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**Instructions for members for attending the AGM through VC/OAVM are as under:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@shrenik.co.in](mailto:cs@shrenik.co.in). The same will be replied by the company suitably.

**General instruction and information for members:**

1. The Company has appointed Mr. Jaymeen Trivedi (Membership No. 9137) Proprietor of M/s. Jaymeen Trivedi and Associates, Practicing Company Secretaries, Ahmedabad as the Scrutinizer to scrutinize the remote e-voting & e-voting process in a fair and transparent manner.
2. The Scrutinizer shall, immediately after the conclusion of voting at the 9<sup>th</sup> AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and make, not later than 48 hours of conclusion of the Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.
3. The Chairman or the person authorized by him in writing shall forthwith on receipt of the Consolidated Scrutinizer's Report, declare the Results of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website i.e. [www.shrenik.co.in](http://www.shrenik.co.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the Results is declared and communicated to the Stock Exchange i.e. National Stock Exchange of India Limited where the equity shares of the Company are listed.
4. Since the 9<sup>th</sup> AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

## EXPLANATORY STATEMENT

### **Item No. 3:**

M/s. SINGHI & CO., Chartered Accountants, (FRN.: 302049E) had tendered their resignation w.e.f 13<sup>th</sup> August, 2021 from the position of Statutory Auditor of the Company, resulting in to casual vacancy in the office of Statutory Auditor of the Company as envisaged by section 139(8) of the Companies Act, 2013.

As per the provisions of Section 139 of the Companies Act, 2013 read with rules made there under, the Statutory Auditors appointed to fill causal vacancy can hold office upto the conclusion of ensuing Annual General Meeting.

The board of directors at its meeting held on 17<sup>th</sup> August 2021 as per recommendation of the Audit Committee and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, have appointed M/s. S. G. Marathe & Co., Chartered Accountants (FRN.: 123655W), to hold office as the Statutory Auditors of the Company till the conclusion of 9<sup>th</sup> AGM and to fill the casual vacancy caused by the resignation of M/s. SINGHI & CO., Chartered Accountants, (FRN.: 302049E) subject to the approval by the members in ensuring meeting of the Company at such remuneration as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

Further, the Audit Committee and Board also recommend appointment of M/s. S. G. Marathe & Co., Chartered Accountants (FRN.: 123655W), as the Statutory Auditors of the Company for the first term for a period of 5 consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 14<sup>th</sup> Annual General Meeting to be held in 2026. Accordingly, your board of directors recommend passing of resolution for appointment of M/s. S. G. Marathe & Co., for a period of 5 consecutive years.

M/s. S. G. Marathe & Co., Chartered Accountants (FRN.: 123655W) have conveyed their consent to act as Statutory Auditors of the Company and have also provided their necessary certificate of eligibility for appointment as Statutory Auditors of the Company as required in Section 139(1) and 141(3) of the Companies Act, 2013, confirming the fact that they are not disqualified to be appointed as Statutory Auditors.

A brief profile of M/s. S. G. Marathe & Co., Chartered Accountants (FRN.: 123655W) is as given below: M/s. S. G. Marathe & Co., Chartered Accountants (Firm Registration number: 123655W), (“the Audit Firm”), was established in April 2003, providing various audit and advisory services and Management and Financial Consultancy Services. The Audit Firm has valid Peer Review certificate.

The Board of Directors recommends the proposed resolution for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above mentioned resolution.

### **Item No. 4:**

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on 12<sup>th</sup> February, 2021 approved the appointment of Mr. Kaivan Vimawala (DIN: 08364908) as an Additional Director (Executive Director) of the Company effective from 12<sup>th</sup> February, 2021, subject to the approval of the Members.

Mr. Kaivan Vimawala started contributing towards the development of the Company from the age of 18 itself. Passionate about strengthening the customer base of the Company he dedicated the early years of his life towards the betterment of the company and is still carrying the same zeal.

Earlier Mr. Kaivan Vimawala occupied the position of Director of the Company in the year 2013. His endeavors resulted in a remarkable increase in the Customer base of the Company. Moreover, He has given his resignation from Director of the Company on 27<sup>th</sup> October, 2020 due to personal reasons. He has got higher standards set for the work accomplishments. He strives towards Perfection and carries a dream of Directing Shrenik Limited towards a destination that has no turning back.

Keeping his outstanding marketing skills, knowledge and experience in view, the Board has resolved to appoint him as the Additional director (Executive Director) of the Company.

Further, Mr. Kaivan Vimawala is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as Director. He has also furnished a further declaration that he is not debarred or disqualified from being appointed or continuing as Director of Companies by the SEBI /MCA or any such Statutory Authority. The Board has formed an opinion that he fulfills the conditions specified in the Act and the rules made thereunder.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The information in reference to the Terms and Conditions of Appointment of Mr. Kaivan Vimawala as Whole time Director of the Company:

**I. Term of Appointment:**

The term of Appointment of Mr. Kaivan Vimawala as Whole-Time Director shall be for a period of 3 years i.e. with effect from 12<sup>th</sup> February, 2021 to 11<sup>th</sup> February, 2024. Though he shall be liable to retire by rotation.

**II. Roles and Responsibilities:**

- a) He shall subject to the superintendence, control and direction of the Board of Directors of the Company, conduct and manage the business and affairs of the Company, except in the matters which may be specifically required to be done by the Board as per the provisions of the Companies Act, 2013 including any statutory amendments or modifications made thereof or by the Articles of Association of the Company.
- b) He shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business may be considered necessary or proper in the best interest of the Company.
- c) He shall, unless prevented by ill health or disability throughout the said term, devote adequate time, attention and abilities to the business of the company.
- d) Subject to the provisions of the Companies Act 2013, including any statutory amendments or modifications made thereof he shall act in accordance with the articles of the company.
- e) He shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, and the community.

**III. Remuneration and Perquisites/Benefits :**

The Company shall pay him as the Whole-time Director of the Company during the continuance of this Employment in consideration of the performance of his duties:

- i. A salary at the rate of ₹ 30,00,000/- (Rupees Thirty Lakhs only) per annum which may be reviewed by the Board.
- ii. Reimbursement of medical and hospitalization expenses actually incurred by him and his family.
- iii. Leave Travel Allowance for him and his family once in a year in accordance with the Company policy.
- iv. Bonus for the financial year, at the discretion of the Company.
- v. He shall not be paid any sitting fee for attending the meetings of the Board of Directors or committees thereof from the date of your appointment.

The remuneration proposed to be paid to Mr. Kaivan Vimawala is within the permissible limits specified by the Act and is commensurate with his responsibilities of heading a Company of this size.

In the event of loss or inadequacy of profit in any financial year, the Company shall pay Mr. Kaivan Vimawala, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit, subject to the limits and conditions prescribed in Sections II and IV of Part II of Schedule V to the Act for the time being in force.

**IV. Termination**

This letter of appointment may be terminated by either the Company or the Whole-time Director at any time within the three year period, by giving of one month notice in writing.

Except Mr. Kaivan Vimawala, being an appointee and his father Mr. Shrenik Sudhirbhai Vimawala, Managing Director & Chairman, his brother Mr. Rishit Shrenikbhai Vimawala, Whole-time Director, and their relatives, no other Director or Key Managerial Personnel of the Company is concerned or interested financially or otherwise, in Resolution No.4 as contained in the Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members of the Company.

**Item No. 5:**

The Board of Directors, on recommendation of the Nomination and Remuneration Committee, had appointed Mr. Monik Jayeshbhai Doshi (DIN: 09040144) as an Additional Non-Executive Independent Director of the Company, for a first term of Five (5) consecutive years commencing from 12<sup>th</sup> February, 2021 to 11<sup>th</sup> February, 2026, subject to approval of the Shareholders of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, he holds office up to the date of this Annual General Meeting of the Company and is eligible for appointment as an Independent Director. During his tenure of appointment, he shall not be liable to retire by rotation.

Mr. Monik Jayeshbhai Doshi (DIN: 09040144) is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as Director. The Company has received declaration from Mr. Monik Jayeshbhai Doshi (DIN: 09040144), confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and as per Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also furnished a further declaration that he is not debarred or disqualified from being appointed or continuing as Director of Companies by the SEBI/MCA or any such Statutory Authority. The Board has formed an opinion that he fulfills the conditions specified in the Act and the rules made thereunder and is independent of the management.

Profile and other particulars of Mr. Monik Jayeshbhai Doshi (DIN: 09040144) as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India forms part of the Explanatory Statement.

Except Mr. Monik Jayeshbhai Doshi (DIN: 09040144) being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members of the Company.

**Item No. 6:**

The Board of Directors, on recommendation of the Nomination and Remuneration Committee, had appointed Mrs. Jalpika Joshi (DIN: 09173340) as an Additional Independent Director of the Company, for a first term of Five (5) consecutive years commencing from 31<sup>st</sup> May, 2021 to 30<sup>th</sup> May, 2026, subject to approval of the Shareholders of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, she holds office up to the date of this Annual General Meeting of the Company and is eligible for appointment as an Independent Director. During her tenure of appointment, she shall not be liable to retire by rotation.

Mrs. Jalpika Joshi (DIN: 09173340) is not disqualified from being appointed as Director in terms of section 164 of the Act and has given her consent to act as Director. The Company has received declaration from Mrs. Jalpika Joshi (DIN: 09173340), confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and as per Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She has also furnished a further declaration that she is not debarred or disqualified from being appointed or continuing as Director of Companies by the SEBI /MCA or any such Statutory Authority. The Board has formed an opinion that she fulfills the conditions specified in the Act and the rules made thereunder and is independent of the management.

Profile and other particulars of Mrs. Jalpika Joshi (DIN: 09173340) as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India forms part of the Explanatory Statement.

The Board of Directors recommends the resolution as set out in Item No. 6 of the accompanying notice for the approval of the Shareholders of the Company as Special Resolution.

Except Mrs. Jalpika Joshi (DIN: 09173340) being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

**Item No.7:**

The members are aware that the Company's core business is mainly in Paper Industry. In order to expand in various spheres, your Board has to consider from time to time proposals for diversification into areas which would be profitable for the Company as part of diversification plans. For this purpose, the object Clause of the Company, which is presently restricted in scope, requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities.

The alteration in the Objects Clause of the Memorandum of Association as set out in the resolution is to facilitate diversification. By looking the growth and emergence of following new sectors which can boost up the financial and business expansion of the Company.

The Board of Directors has decided to enter into new business area that are being evaluated are: E-Commerce business, Construction and Infrastructure, and dealing in Capital and Commodity Market. Accordingly, it is proposed to modify the Main Objects clause of the Memorandum of Association of the Company by inserting new objects.

The Board at its meeting held on 8<sup>th</sup> July, 2021 and 22<sup>nd</sup> July, 2021 has approved alteration/Insertion of Object Clause in the Memorandum of Association of the Company.

The proposed change of the Objects clause requires approval of the members by way of a Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

A copy of the proposed Memorandum of Association of the Company would be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of the General Meeting and shall also be uploaded on the website of the Company at [www.shrenik.co.in](http://www.shrenik.co.in).

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the Members of the Company.

**Item No. 8:**

Mr. Shrenikbhai Sudhirbhai Vimawala (DIN: 03474255) was appointed as the Chairman and Managing Director of the Company for a period of five years effective 11<sup>th</sup> April, 2017 to 10<sup>th</sup> April, 2022, liable to retire by rotation, and the said appointment was approved by the Shareholders at the 5th Annual General Meeting held on 10<sup>th</sup> May, 2017. Since the existing term of Mr. Shrenik Sudhirbhai Vimawala is about to complete on 10<sup>th</sup> April, 2022.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has re-appointed Mr. Shrenikbhai Sudhirbhai Vimawala (DIN: 03474255) as the Chairman and Managing Director of the Company, liable to retire by rotation, for a further period of Three years effective from 11<sup>th</sup> April, 2022 to 10<sup>th</sup> April, 2025, subject to approval of the Shareholders.

Mr. Shrenik Sudhirbhai Vimawala, aged around 56 years is one of the promoter, Managing Director and Chairman of the Company since inception of the Company and carries an experience of more than 35+ years in the Paper Industry. Soon after completing his graduation program of Bachelor of Commerce from Gujarat University he invested his time and efforts towards the growth and development of the Company.

With the strong grasp over Marketing Skills, Mr. Shrenik Vimawala has been leading the team with passion, zeal and enthusiasm since the very beginning of the business of the Company. Since the incorporation of the Company, he is controlling the overall affairs of the Company and is the key asset of the Company, without his presence it would be difficult to carry out business activities in a smooth manner.

Considering the quality exposure in the Paper Sector, experience, excellent leadership and hold over the general management of the Company, the Board of Directors of the Company has recommended him to reappoint as the Chairman and Managing Director of the Company for a period of further Three years commencing from 11<sup>th</sup> April, 2022 to 10<sup>th</sup> April, 2025.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The information in reference to the Terms and Conditions of Appointment of Mr. Shrenik Vimawala as the Chairman and Managing Director (CMD) of the Company:

#### **I. Term of Reappointment:**

The term of reappointment of Mr. Shrenik Vimawala as the Chairman and Managing Director shall be for a period of 3 years i.e. with effect from 11<sup>th</sup> April, 2022 to 10<sup>th</sup> April, 2025. Though he shall be liable to retire by rotation.

#### **II. Roles and Responsibilities:**

He shall exercise and perform such powers and duties as the Board of Directors of the Company (hereinafter called "the Board") shall from time to time determine, and subject to any directions, and restrictions, time to time given and imposed by the Board, he shall have the general control, management and superintendence of the business of the Company with power to appoint and dismiss employees and to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts and things, which in the ordinary course of business he may consider necessary or proper or in the interest of the Company.

#### **III. REMUNERATION:**

The Company shall pay to the CMD during the continuance of his employment in consideration of the performance of his duties:

- i. Salary at the rate of ₹ 60,00,000/- (Rupees Sixty Lakhs only) per annum which may be reviewed by the Board.
- ii. Reimbursement of medical and hospitalization expenses actually incurred by him and his family.
- iii. Leave Travel Allowance for him and his family once in a year in accordance with the Company policy.
- iv. Bonus for the financial year, at the discretion of the Company.
- v. Reimbursement of expenses incurred by him in Purchase of newspapers, magazines, books and periodicals in accordance with the Company policy.
- vi. Reimbursement of expenses incurred by him on account of business of the Company in accordance with the Company policy.
- vii. Reimbursement of any other expenses incurred by him in accordance with the rules and policies of the Company.
- viii. Provision of chauffeur driven car for the use on Company's business, and telephone at residence.
- ix. He shall be entitled to such increment from time to time as the Board may by its discretion determine.
- x. He shall not be paid any sitting fees for attending any Board/Committee Meetings.

The remuneration proposed to be paid to Mr. Shrenik Vimawala is within the permissible limits specified by the Act and is commensurate with his responsibilities of heading a Company of this size.

In the event of loss or inadequacy of profit in any financial year, the Company shall pay Mr. Shrenik Vimawala, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit, subject to the limits and conditions prescribed in Sections II and IV of Part II of Schedule V to the Act for the time being in force.

#### IV. TERMINATION

This letter of reappointment may be terminated by either the Company or the Chairman and Managing Director at any time within the three year period, by giving of one month notice in writing.

Except Mr. Shrenik Sudhirbhai Vimawala, Managing Director & Chairman, being an appointee and his both son, Mr. Rishit Shrenikbhai Vimawala, Whole-time Director, and Mr. Kaivan Vimawala, Director and their relatives, no other Director or Key Managerial Personnel of the Company is concerned or interested financially or otherwise, in Resolution No.8 as contained in the Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the Members of the Company.

#### Item No. 9:

Mr. Rishit Shrenik Vimawala, (DIN: 03474255) was appointed as the Whole-Time Director of the Company for a period of five years effective 11<sup>th</sup> April, 2017 to 10<sup>th</sup> April, 2022, liable to retire by rotation, and the said appointment was approved by the Shareholders at the 5<sup>th</sup> Annual General Meeting held on 10<sup>th</sup> May, 2017. Since the existing term of Mr. Rishit Shrenik Vimawala, is about to complete on 10<sup>th</sup> April, 2022.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of directors has re-appointed Mr. Rishit Shrenik Vimawala, (DIN: 03474255) as Whole-Time Director of the Company, liable to retire by rotation, for a further period of three years effective 11<sup>th</sup> April, 2022 to 10<sup>th</sup> April, 2025, subject to approval of the Shareholders.

Mr. Rishit Shrenik Vimawala, aged around 31 years carries an experience of 11+ years in the Paper Industry. He is one of the promoters of the Company and has been handling the Finance and Marketing departments with all the earnestness and dedication. He holds the Bachelor of Commerce degree from Gujarat University and is currently engaged in handling Import, Finance, and Marketing Departments of the Company along with General Control over the affairs of the Company. His experience in the area of Imports is an added advantage to the Company as Imports have become one of the essential parts of the Business of the Company.

He's been working as the Director & Promoter of the Company since its incorporation and has gained great exposure in the field of paper industry. Considering his background, experience and contributions to the Company, the Board has resolved to reappoint him as the Whole-time director of the Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The information in reference to the Terms and Conditions of Appointment of Mr. Rishit Vimawala as the Whole Time Director (WTD) of the Company:

#### I. Term of Reappointment:

The term of reappointment of Mr. Rishit Shrenik Vimawala, as Whole-Time Director shall be for a period of 3 years i.e. with effect from 11<sup>th</sup> April, 2022 to 10<sup>th</sup> April, 2025. Though he shall be liable to retire by rotation.

#### II. ROLES AND RESPONSIBILITIES

- a) He shall subject to the superintendence, control and direction of the Board of Directors of the Company, conduct and manage the business and affairs of the Company, except in the matters which may be specifically required to be done by the Board as per the provisions of the Companies Act, 2013 including any statutory amendments or modifications made thereof or by the Articles of Association of the Company.
- b) He shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business may be considered necessary or proper in the best interest of the Company.
- c) He shall, unless prevented by ill health or disability throughout the said term, devote adequate time, attention and abilities to the business of the company.
- d) Subject to the provisions of the Companies Act 2013 including any statutory amendments or modifications made thereof, he shall act in accordance with the articles of the company.
- e) And he shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, and the community.

#### III. REMUNERATION:

The Company shall pay him as the Whole-time Director of the Company during the continuance of this Employment in consideration of the performance of his duties:

- i. A salary at the rate of ₹ 30,00,000/- (Rupees Thirty Lakhs only) per annum which may be reviewed by the Board.
- ii. Reimbursement of medical and hospitalization expenses actually incurred by him and his family.

- iii. Leave Travel Allowance for him and his family once in a year in accordance with the Company policy.
- iv. Bonus for the financial year, at the discretion of the Company.
- v. He shall not be paid any sitting fee for attending the meetings of the Board of Directors or committees thereof from the date of your appointment.

The remuneration proposed to be paid to Mr. Rishit Vimawala is within the permissible limits specified by the Act and is commensurate with his responsibilities of heading a Company of this size.

In the event of loss or inadequacy of profit in any financial year, the Company shall pay Mr. Rishit Vimawala, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit, subject to the limits and conditions prescribed in Sections II and IV of Part II of Schedule V to the Act for the time being in force.

#### I. Termination

This letter of reappointment may be terminated by either the Company or the Whole-time Director at any time within the three year period, by giving of one month notice in writing.

Except Mr. Rishit Vimawala himself and his father Mr. Shrenik Sudhirbhai Vimawala, Managing Director & Chairman, his brother Mr. Kaivan Shrenikbhai Vimawala, Director, and their relatives, no other Director or Key Managerial Personnel of the Company is concerned or interested financially or otherwise, in Resolution No. 9 as contained in the Notice.

The Board of Directors recommends the Special Resolution set out at Item No. 9 of the Notice for approval by the Members of the Company.

#### Item No. 10:

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and as per Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 at the 5<sup>th</sup> Annual General Meeting held on 10<sup>th</sup> May, 2017, Mr. Devarsh Muktesh Shah (DIN: 06954437) was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years from 11<sup>th</sup> April, 2017 to 10<sup>th</sup> April, 2022. Since Mr. Devarsh Muktesh Shah will complete his first term as an Independent Director of the Company on 10<sup>th</sup> April, 2022 and eligible for re-appointment for one more term.

Mr. Devarsh Shah, aged 31 years carries a degree of Bachelor of Computer Application from Gujarat University. He carries an experience of around 7+ years in the Corporate Sector and is driven by excellent managerial and leadership skills.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings and subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulations 16(1)(b), 17 and other applicable provisions, if any, of Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Devarsh Shah as an Independent Non-Executive Director of the Company for the second term of 5 (five) years w.e.f. 11<sup>th</sup> April, 2022 to 10<sup>th</sup> April, 2027. His term of office shall not liable to be determined by rotation.

In the opinion of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Devarsh Shah, is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has received a declaration from Mr. Devarsh Shah, that he meets the criteria of independence as stipulated under Section 149(6) read with Schedule IV of the Act and Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, for his appointment as an Independent Director of the Company and is independent of the management.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Devarsh Shah as an Independent Director.

Except Mr. Devarsh Shah being an appointee, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the Special Resolution set out at Item No. 10 of the Notice for approval by the Members of the Company.

Additional information required to be given alongwith a Notice calling Annual General Meeting as per sub Para (B) of Para 1 of Section II of Part II of Schedule V of the Companies Act, 2013 is given hereunder. (For Item Number 4, 8, &9):

(Amount in ₹)

I	General information:			
1	Nature of Industry:	Shrenik Limited is engaged in the business of trading of Papers		
2	Date or expected date of commencement of Commercial production:	The Company was incorporated on 20 <sup>th</sup> December, 2012 as Private Limited Company and had already commenced its business prior to date of incorporation.		
3	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	NotApplicable		
4	Financial performance based on given indicators: (Amount in ₹)	<b>31.03.2021</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
	Turnover	3,68,46,14,382	7,96,83,60,719	8,38,36,87,449
	Profit/(Loss) before Tax from continuing operations	(1,43,05,685)	15,58,90,200	17,30,61,498
	Tax Expenses	5,39,305	4,32,49,368	6,18,73,240
	Profit/(Loss) for the Year from continuing operations	(1,48,44,990)	11,26,10,832	11,11,88,258
5	Foreign investments or collaborations, if any.	NIL		
II	Information about the <b>appointee: 1</b>	<b>(Item No. 4)</b>		
1	Background details	Name: Mr. Kaivan Shrenik Vimawala Father's name: Mr. Shrenikbhai Vimawala, Nationality: Indian Date of Birth: 19/12/1994 Qualifications: B. com Experience: 8 Years		
2	Past remuneration	₹ 4,62,000/-		
3	Recognition or awards	NA		
4	Job profile and his suitability	As set out in explanatory statement No. 4 of the accompanying Notice convening AGM.		
5	Remuneration proposed	As set out in explanatory statement No. 4 of the accompanying Notice convening AGM.		
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Compared to the remuneration with respect to the industry, size of the Company etc. the remuneration proposed to be paid to him is adequate.		
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	He is son of Mr. Shrenik Vimawala, Chairman and Managing Director and brother of Mr. Rishit Vimawala, Whole Time Director of the Company.		
II	Information about the <b>appointee: 2</b>	<b>(Item No. 8)</b>		
1	Background details	Name: Mr. Shrenikbhai Sudhirbhai Vimawala Father's name: Mr. Sudhirbhai Vimawala, Nationality: Indian Date of Birth: 08/01/1965 Qualifications: B. com Experience: 35+ Years		
2	Past remuneration	₹ 9,12,000/-		
3	Recognition or awards	NA		
4	Job profile and his suitability	As set out in explanatory statement No. 8 of the accompanying Notice convening AGM.		
5	Remuneration proposed	As set out in explanatory statement No. 8 of the accompanying Notice convening AGM.		
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Compared to the remuneration with respect to the industry, size of the Company etc. the remuneration proposed to be paid to him is adequate.		

7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	He is Father of Mr. Rishit Vimawala, Whole Time Director and Mr. Kaivan Vimawala, Director.
II	Information about the <b>appointee: 3</b>	<b>(Item No. 9)</b>
1	Background details	Name: Mr. Rishit Shrenik Vimawala Father's name: Mr. Shrenikbhai Vimawala, Nationality: Indian Date of Birth: 09/05/1990 Qualifications: B. com Experience: 11+ Years
2	Past remuneration	₹ 4,62,000/-
3	Recognition or awards	NA
4	Job profile and his suitability	As set out in explanatory statement No. 9 of the accompanying Notice convening AGM.
5	Remuneration proposed	As set out in explanatory statement No. 9 of the accompanying Notice convening AGM.
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Compared to the remuneration with respect to the industry, size of the Company etc. the remuneration proposed to be paid to him is adequate.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	He is son of Mr. Shrenik Vimawala, Chairman and Managing Director and brother of Mr. Kaivan Vimawala, Director of the Company.
III	Other information:	
1	Reasons of loss or inadequate profits	COVID 19 pandemic had a huge impact on the paper industry. The performance for the year under review was adversely affected due to subdued demand and slowdown in economy.
2	Steps taken or proposed to be taken for improvement.	The Company has approved diversification of business in E-Commerce, Construction and Infrastructure and Capital Market and Commodity Market alongwith present paper business, subject to approval of the shareholders.
3	Expected increase in productivity and profits in measurable terms	Considering above business plan it would be expected to positive results in the coming years. While it is difficult to give precise figures.

## ANNEXURE TO THE NOTICE

Details of Directors seeking Appointment/Re-appointment at the 9<sup>th</sup> Annual General Meeting (Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India on General Meetings.

Name of the Director	Mr. Rishit Shrenik Vimawala	Mr. Kaivan Shrenik Vimawala	Mr. Monik Jayeshbhai Doshi
Date of Birth	09/05/1990	19/12/1994	29/08/1989
Year	31 years	27 years	32 years
Date of first Appointment on the Board	20/12/2012	01/03/2013	12/02/2021
Qualifications	B.Com	B.Com	B. Com from Mumbai University, Master of Professional Accounting from the Charles Stuart University, Sydney, Australia.
Experience and expertise	Mr. Rishit Vimawala is a second generation entrepreneur. He has an experience of around 11+ years in the paper Industry. He is responsible for Company's Purchase, Sales, Corporate Finance, business development, risk manage met and overall managerial affairs of the Company. Presently he is the Whole Time Director of the Company.	Mr. Kaivan Vimawala is a second generation entrepreneur. He has an experience of around 8+ years in the paper Industry. He is handling Company's Marketing and Sales Activities, business development, risk management and overall managerial affairs of the Company. Under his Marketing leadership, the Company has gained many Valuable customers.	Mr. Monik Jayeshbhai Doshi has experience of more than 10 years. He is the founder & Partner of Curis Enterprise who deals in the medical devices. Prior to that he was in the service as a Business Development Manager and Account Manager in Australia.
Terms and Conditions of Appointment/ Reappointment	Mr. Rishit Vimawala retires by rotation at the ensuing AGM and being eligible, seeks re-appointment. The terms and conditions of re-appointment of Mr. Rishit Vimawala are in accordance with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, as may be applicable	As per Explanatory Statement attached to the Notice of the AGM	He is proposed to be appointed for a first term of 5 (Five) consecutive years commencing from 12th February, 2021 to 11th February, 2026, and he shall not be liable to retire by rotation. He shall be entitled to sitting fees as decided by the Board of Directors from time to time.
Remuneration last drawn by such person, if any	₹ 4,62,000/-	₹ 4,62,000/-	NIL
Shareholding in the Company as on March 31, 2021	13258663 Equity Shares	13205551 Equity Shares	54000 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is son of Mr. Shrenik Vimawala, Chairman and Managing Director and brother of Mr. Kaivan Vimawala, Director of the Company.	He is son of Mr. Shrenik Vimawala, Chairman and Managing Director and brother of Mr. Rishit Vimawala, Whole Time Director of the Company.	None
Number of Meetings of the Board attended during the year	Refer to Report on Corporate Governance	Refer to Report on Corporate Governance	Refer to Report on Corporate Governance
Directorship in other Companies	NIL	NIL	NIL
Chairman/ Member of the Committees of Board of other Companies	NIL	NIL	NIL

Name of the Director	Mrs. Jalpika Joshi	Mr. Shrenik Sudhirbhai Vimawala	Mr. Devarsh Mukesh Shah
Date of Birth	02/06/1991	08/01/1965	30/01/1990
Age	30 years	56 years	31 years
Date of first Appointment on the Board	31/05/2021	20/12/2012	11/04/2017
Qualifications	Bachelor of Pharmacy from Gujarat Technological University	B. Com.	B.C.A
Experience and expertise	Mrs. Jalpika Joshi has experience of around 8 years in pharmacy sector. She holds great command over Marketing and Managerial Skills and possesses excellent interpersonal skills. Currently, she is working as purchase manager at Icon Pharma And Surgicals Private Limited, since 2017. Previously she had worked with Apollo Retails as pharmacist.	Mr. Shrenik Sudhirbhai Vimawala, aged around 56 years is one of the promoter, Managing Director and Chairman of the Company since inception of the Company and carries an experience of more than 35+ years in the Paper Industry. Soon after completing his graduation program of Bachelor of Commerce from Gujarat University he invested his time and efforts towards the growth and development of the Company. Since the incorporation of the Company, he is controlling the overall affairs of the Company and is the key asset of the Company.	Mr. Devarsh Shah, aged 31 years carries a degree of Bachelor of Computer Application from Gujarat University. He carries an experience of around 7+ years in the Corporate Sector and is driven by excellent managerial and leadership skills.
Terms and Conditions of Appointment / Reappointment	She is proposed to be appointed for a first term of 5 (Five) consecutive years Commencing from 31 <sup>st</sup> May, 2021 to 30 <sup>th</sup> May, 2026 and she shall not be liable to retire by rotation. She shall be entitled to sitting fees as decided by the Board of Directors from time to time.	As per Explanatory Statement attached to the Notice of the AGM.	He is proposed to be reappointed for a second term of 5 (Five) consecutive years w.e.f. 11 <sup>th</sup> April, 2022 to 10 <sup>th</sup> April, 2027, and he shall not be liable to retire by rotation. He shall be entitled to sitting fees as decided by the Board of Directors from time to time.
Remuneration last drawn by such person, if any	Not Applicable	₹ 9,12,000/-	NIL
Shareholding in the Company as on March 31, 2021	Not Applicable	361409000 Equity Shares	91572 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	Father of Mr. Rishit Vimawala, Whole Time Director and Mr. Kaivan Vimawala, Director of the Company.	None
Number of Meetings of the Board attended during the year.	Not Applicable	Refer to Report on Corporate Governance	Refer to Report on Corporate Governance
Directorship in other Companies	NIL	NIL	IAGE Solutions Private Limited
Chairman/Member of the Committees of Board of other Companies	NIL	NIL	NIL