

MARTIN BURN LIMITED

Registered Office : 1F, Martin Burn House, 1 R N Mukherjee Road, Kolkata – 700 001

Tel: +91 33 4082 8282, Web: www.martinburnltd.com,

E-mail: investor.relations@martinburnltd.com

CIN L51109WB1946PLC013641

NOTICE

NOTICE is hereby given that the Seventy Second (72nd) Annual General Meeting of the Members of Martin Burn Limited, will be held on Tuesday, 29th day, September, 2020 at 11 a.m. (IST) through video conferencing. The Company will conduct the meeting from Registered office i.e. 1st Floor, Martin Burn House, 1 R N Mukherjee Road, Kolkata – 700 001, which shall be deemed to be venue of the meeting to transact the following business:

ORDINARY BUSINESS

ITEM NO. 1

To consider and adopt the Financial Statements of the Company for the financial year ended March 31, 2020, and the Reports of the Board of Directors and the Auditors thereon.

ITEM NO. 2

To appoint a Director in place of Mrs. Sarika Fatehpuria (DIN 03570828), who retires by rotation and being eligible, offers herself for re-appointment.

ITEM NO. 3

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, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Saraf & Co., Chartered Accountants, (Firm Registration Number 312045E), be and are hereby re-appointed as the Statutory Auditors of the Company to hold the office for a second term of five years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company, to be held in the year 2025, at a remuneration decided by the Board of Directors from time to time.”

SPECIAL BUSINESS

ITEM NO. 4

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

“RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company, and subject to such modifications, variations as may be approved and acceptable, approval of the Company be and is hereby accorded for the reappointment of Mr. Kedar Nath Fatehpuria (DIN:00711971) as Managing Director of the Company, whose office will be liable to determination by retirement by rotation, for a period of Twenty Four months from April 1, 2020, to March 31, 2022 and payment of remuneration for the aforesaid period on the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration Committee in its meeting held on July 15th, 2020.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

ITEM NO. 5

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, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajendra Kumar Khetan (DIN:02472977), who was appointed as an Additional Director (Independent) with effect from 14 November 2019 and who holds office of Director up to the date of this Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013, read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three (3) consecutive years up to 13 November 2022.”

NOTICE

ITEM NO. 6

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, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Devesh Hansraj Poddar (DIN 08664698), who was appointed as an Additional Director (Independent) with effect from 1 July 2020 and who holds office of Director up to the date of this Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013, read with Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five (5) consecutive years up to 30 June 2025.”

By Order of the Board of Directors

Date: 26th August, 2020
Place: Kolkata

Kedar Nath Fatehpuria
Chairman & Managing Director
DIN: 00711971

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through video conferencing (VC) or other audio visual means (OAVM) and dispensed personal present of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said Circulars, the 72nd Annual General Meeting (AGM) of the members be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith (Refer serial no. 20) and available at the Company's website www.martinburnltd.com.
2. **The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM is 1800-222-990.**
3. Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
4. Members are requested to participate on first come first serve basis, as participation through video conferencing is limited and will be closed on expiry of 15 minutes from the schedule time of the AGM. However, the participation of members holding 2% or more, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors are not restricted on first come first serve basis. **Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.** Participation is restricted upto 1000 members only.
5. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. 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 &

NOTICE

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.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.martinburnltd.com. The Notice can also be accessed from the websites of BSE Limited www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. Members can raise questions during the meeting or in advance at investor.relations@martinburnltd.com. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
9. Corporate members are requested to send at investor.relations@martinburnltd.com or pandey.tca@gmail.com before e-voting/attending annual general meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013.
10. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.
11. The Register of Members and Share transfer books of the Company will remain closed from Wednesday, September 23rd, 2020 to Tuesday, September 29th, 2020, both days inclusive.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to directly register their email id by visiting the link <http://mdpl.in/form> of the Company's Registrar and Share Transfer Agent M/s. Maheshwari Datamatics Pvt Ltd send to the Company or M/s. Maheshwari Datamatics Private Limited, RTA of the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
13. The Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members (Physical / Demat) who have not registered their email addresses with the company can get the same registered by visiting the link <http://mdpl.in/form> of the Company's Registrar and Share Transfer Agent M/s. Maheshwari Datamatics Pvt Ltd with the company by requesting in member updation form by sending an email to mdpldc@yahoo.com and investor.relations@martinburnltd.com. Please submit duly filled and signed member updation form to the above mentioned email. Upon verification of the Form the email will be registered with the Company.
14. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to investor.relations@martinburnltd.com.
15. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, September 22, 2020, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). **The remote e-voting period will commence at 10.00 Hours (IST) on Saturday, September 26, 2020 and will end at 17.00 Hours (IST) on Monday, September 28, 2020.** In addition, the facility for voting through electronic voting system shall also be made available at the AGM and

NOTICE

the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM (Refer point no. 21 for detailed procedure to vote through e-voting). The Company has appointed Ms. Binita Pandey - Company Secretary, failing her Ms. Sumana Mitra – Company Secretary, both Partners of T. Chatterjee & Associates, Company Secretaries FRN P2007WB067100, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given at Serial no. 17. Members 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 are requested to refer the instructions provided at serial no. 19.

16. Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
17. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password 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:
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 userID is IN300***12*****
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*****
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example, if EVEN is 101456 and folio number is 001*** then user ID is 101456001***

5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. 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.
 - c. How to retrieve your ‘initial password’?

NOTICE

- i. 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'.
 - ii. 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:
 - a. 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
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 7. After entering your password, click 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.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting.
Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Martin Burn Limited.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

18. General Guidelines for shareholders

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a 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 email to pandey.tca@gmail.com with a copy marked to evoting@nsdl.co.in
- b) 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 to reset the password.

NOTICE

- c) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
- c) **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:**
- a) 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 investor.relations@martinburnltd.com or mdpldc@yahoo.com
- a) Members are requested to directly register their email id by visiting the link <http://mdpl.in/form> of the Company's Registrar and Share Transfer Agent M/s. Maheshwari Datamatics Pvt Ltd as given below:
- b) 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 investor.relations@martinburnltd.com or mdpldc@yahoo.com. Members are requested to register/update their email address through their respective Depository Participants (DPs)
- c) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.
- 20. The details of the process and manner for participating in Annual General Meeting through Video conferencing are explained herein below:**
- a) Member will be provided with a facility to attend the Meeting through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed.
- b) 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- c) Members can participate in AGM through smart phone/laptop, however, for better experience and smooth participation it is advisable to join the Meeting through Laptops connected through broadband.
- d) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- e) 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.
- f) Shareholders who would like to speak during the meeting are requested to register themselves as a speaker by sending request mentioning their name, demat account number/folio number, email id, mobile number at investor.relations@martinburnltd.com or mdpldc@yahoo.com. The Speakers are also requested to keep their speech short.
- g) Shareholders are requested to mail their queries in advance mentioning their name demat account number/folio number, email id, mobile number at investor.relations@martinburnltd.com or mdpldc@yahoo.com. The same will be replied by the company suitably.
- h) For ease of conduct, members who would like to ask questions / express their views may send their questions in advance atleast one (1) day before AGM mentioning their name demat account number/folio number, email id, mobile number at investor.relations@martinburnltd.com or mdpldc@yahoo.com. The same will be replied by the company suitably.

NOTICE

21. The details of the process and manner for e-voting at the Annual General Meeting are explained herein below:

- a) The procedure for e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for remote e-voting.
- b) Only those Members / shareholders, who will be present in the meeting through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Annual General Meeting.
- c) Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the meeting.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Annual General Meeting shall be the same person mentioned for Remote e-voting.

ANNEXURE TO THE NOTICE

STATEMENT ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As required by Section 102(1) of the Companies Act, 2013, (the Act) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Regulations), the following Statement sets out all material facts relating to Item Nos. 4 to 6 in the accompanying Notice of the 72nd Annual General Meeting of the Company to be held on 29th day of September 2020 at 11 a.m.

Item 4 of the Notice:

Mr. Kedar Nath Fatehpuria, Chairman and Managing Director, aged 79 years, for continuation of his employment as Chairman and Managing Director requires the approval of members by way of a special resolution.

Section 196(3) of the Companies Act, 2013, *inter alia*, provides that no company shall continue the employment of a person who has attained the age of 75 years, as Managing Director unless it is approved by the members by passing a special resolution.

Keeping in view that Mr. Kedar Nath Fatehpuria has rich and varied experience in the Real Estate and construction field and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to continue the employment of Mr. Kedar Nath Fatehpuria as Chairman and Managing Director of the Company.

In terms of the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company, and subject to such modifications, variations as may be approved and acceptable and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on 15 July 2020 accorded its approval and recommends reappointment of Mr. Kedar Nath Fatehpuria (DIN:0071197) as Managing Director of the Company, for a period of Twenty Four months from 1 April 2020 to 31st March 2022 on payment of remuneration for the aforesaid period on the terms and conditions, as approved by the Nomination & Remuneration Committee in its meeting held on July 15th , 2020.

Additional information on director recommended for re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –

Mr. Kedar Nath Fatehpuria, B. Sc has vast experience in Accounts, Finance, Taxation, Company Management, Real Estate and Construction industry.

Nature of expertise in specific functional areas – Real Estate and Construction

Listed companies in which Mr. Kedar Nath Fatehpuria holds directorship and Committee membership – NIL

NOTICE

Disclosure of inter - relationships between directors and Key Managerial Personnel – Mr. Manish Fatehpuria, Executive Director and Mrs. Sarika Fatehpuria, Director being relative of Mr. Kedar Nath Fatehpuria, to the extent of their shareholding in the Company, may be deemed to be concerned or interested in this resolution.

Except above, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in this resolution.

The Board recommends the Special Resolution as set out at Item No.4 of the Notice for approval by the members.

Item No. 5 of the Notice

The Board of Directors of the Company, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, appointed Mr. Rajendra Kumar Khetan (DIN:02472977), as an Additional Director (Independent) of the Company with effect from 14 November 2019.

In terms of the provisions of Section 161(1) of the Act, Mr. Rajendra Kumar Khetan (DIN:02472977) would hold office up to the date of this Annual General Meeting. He is proposed to be appointed as an Independent Director for a term of three (3) consecutive years with effect from 14 November 2019 up to 13 November 2022, pursuant to the provisions of Section 149 (including other applicable provisions, if any) of the Act and Rules made thereunder.

The Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature of Mr. Rajendra Kumar Khetan for the office of Director of the Company.

Mr. Rajendra Kumar Khetan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. As per Section 152 of the Act, he shall not be included in the total number of directors for retirement by rotation.

The Company has received declarations from Mr. Rajendra Kumar Khetan that he meets with the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the Regulations.

The Board is of the opinion that Mr. Rajendra Kumar Khetan fulfills the conditions for his appointment as an Independent Director and also possesses appropriate balance of skills, experience and knowledge so as to enable the Board to discharge its functions and duties effectively and he is independent of the management. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that he is appointed as an Independent Director.

Additional information on director recommended for re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 –

Mr. Rajendra Kumar Khetan, B.E. in Mechanical Engineering with 49 years of experience in the field of Real Estate, Railway Mechanical Signaling and Railway Components.

Nature of expertise in specific functional areas : vast and varied experience in the field of Real Estate

Listed companies in which Mr. Rajendra Kumar Khetan holds directorship and Committee membership – NIL

Shareholding of Mr. Rajendra Kumar Khetan : Nil

Disclosure of inter-se relationships between directors and Key Managerial Personnel – None of other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for approval by the members.

Item No. 6 of the Notice

The Board of Directors of the Company, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, appointed Mr. Devesh Hansraj Poddar (DIN 08664698), as an Additional Director (Independent) of the Company with effect from 1st July 2020.

NOTICE

In terms of the provisions of Section 161(1) of the Act, Mr. Devesh Hansraj Poddar (DIN 08664698) would hold office up to the date of this Annual General Meeting. He is proposed to be appointed as an Independent Director for a term of five (5) consecutive years with effect from 1st July 2020 up to 30 June 2025, pursuant to the provisions of Section 149 (including other applicable provisions, if any) of the Act and Rules made thereunder.

The Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature of Mr. Devesh Hansraj Poddar for the office of Director of the Company.

Mr. Devesh Hansraj Poddar (aged 26 years) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. As per Section 152 of the Act, he shall not be included in the total number of directors for retirement by rotation.

The Company has received declarations from Mr. Devesh Hansraj Poddar that he meets with the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Act and Regulation 16(1)(b) of the Regulations.

The Board is of the opinion that Mr. Devesh Hansraj Poddar fulfills the conditions for his appointment as an Independent Director and also possesses appropriate balance of skills, experience and knowledge so as to enable the Board to discharge its functions and duties effectively and he is independent of the management. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that he is appointed as an Independent Director.

Additional information on director recommended for re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –

Mr. Devesh Hansraj Poddar has been in multiple streams of business such as Stock Broking , LPG Bottling Business, Waste & Water Management, Petroleum (Bio Diesel), Manganese & Quartz Mining, Construction & Corporate Leasing to name a few. He has been as an Advisor for various business houses and corporates for Financial Structuring and Wealth Management. He is on the advisory board for a few companies in the Waste Management and has played an avid role in scaling up from 2 Waste to Energy Plants to 40 Plants till date

Nature of expertise in specific functional areas: Financial Structuring and Wealth Management

Listed companies in which Mr. Devesh Hansraj Poddar holds directorship and Committee membership – NIL

Shareholding of Mr. Devesh Hansraj Poddar : Nil

Disclosure of inter-se relationships between directors and Key Managerial Personnel – None of other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 6 of the Notice for approval by the members.

By Order of the Board of Directors

Date: 26th August, 2020
Place: Kolkata

Kedar Nath Fatehpuria
Chairman & Managing Director
DIN: 00711971