

## NOTICE

**NOTICE** is hereby given that **30<sup>th</sup> Annual General Meeting** of the Members of Hilltone Software and Gases Limited, will be held on **Friday, 29<sup>th</sup> September 2023 at 03.30 P.M** through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31 March 2023 and the reports of the Board of Directors’ and Auditors’ thereon; and
2. To appoint a Director in place of Mrs. Parulben Niketkumar Shah (DIN: 07126594), who retires by rotation and being eligible, has offered herself for reappointment.
3. Re-appointment of the Statutory Auditors

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or reenactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee, K. C. Parikh & Associates, Chartered Accountant, Ahmedabad (FRN No. 107550W )be and are hereby reappointed as the Statutory Auditors of the Company for the second consecutive term of five years, from the conclusion of this 30th Annual General Meeting till the conclusion of the 35<sup>th</sup> Annual General Meeting to be held in the year 2028, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.

### **SPECIAL BUSINESS**

4. **Re-Appointment of Niket M. Shah (Din: 00278968) as Managing Director and Revision of Remuneration**

In this connection, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint Mr. Niket M. Shah, DIN: 00278968, as Managing Director of the Company for a period of 5 Years with effect from 1<sup>st</sup> April, 2023.



**“RESOLVED THAT** pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and in accordance with the provisions of Sections 196, 197, 198, 203, 188 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, Article of Association of the Company) approval of the members be and is hereby accorded for the revision in remuneration payable to Mr. Niketbhai Mahendrabhai Shah (**DIN: 00278968**), Managing Director of the Company with effect from 1<sup>st</sup> April, 2023 on the terms and conditions including remuneration as mentioned below:

**Details of remuneration:**

**Salary:**

Upto Rs. 2,00,000/- (Rupees Two Lakh Only) per month.

**Total Salary includes:**

- Basic Salary
- Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company.
- Other perquisites and benefits as per the rules of Company.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things which may be deemed necessary for the aforesaid appointment and revision in remuneration and to send the necessary intimation in prescribed form to Registrar of Companies, Gujarat.”

5. **Re-Appointment of Mr. Hitalbhai Mahendrabhai Shah (Din: 00279026), Whole-Time Director of The Company and Revision of Remuneration**

In this connection, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint re-appointment of Mr. Hital M. Shah, DIN: 00279026, as Whole Director of the Company for a period of 5 Years with effect from 1<sup>st</sup> April, 2023 .

**"RESOLVED FURTHER THAT** pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and in accordance with the provisions of Sections 196, 197, 198, 203, 188 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013, Article of Association of the Company and ) approval of the members be and is hereby accorded for the revision in remuneration payable to Mr. Hitalbhai Mahendrabhai Shah (DIN:

00279026), Whole-time Director of the Company with effect from 1<sup>st</sup> April, 2023 on the terms and conditions including remuneration as mentioned below:

**Details of remuneration:**

**Salary:**

Upto Rs. 2,00,000/- (Rupees Two Lakh Only) per month.

**Total Salary includes:**

- Basic Salary
- Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company.
- Other perquisites and benefits as per the rules of Company.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things which may be deemed necessary for the aforesaid appointment and revision in remuneration and to send the necessary intimation in prescribed form to Registrar of Companies, Gujarat.”

**6. To approve the re-appointment of Mr. Amitkumar Chandrakantbhai Trivedi (DIN: 08204344), as an Independent Director of the Company for a second term of five consecutive years**

In this connection, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along 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], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mr. Amitkumar Chandrakantbhai Trivedi (DIN: 08204344 who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from August 21, 2018 upto August 21, 2023 and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed there under and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from August 21, 2023 upto August 21, 2028.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

By Order of the Board of Directors  
**For Hilltone Software and Gases Limited**

Date : 28<sup>th</sup> August, 2023  
Place : Santej

**Niket Shah**  
**Managing Director**  
**DIN: 00278968**

**Registered Office:**  
B/4, K B Complex, Dairy Road,  
Mehsana Gujarat

**NOTES:**

1. In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 (collectively referred to as 'MCA Circulars') and in continuation General Circular no. 02/2021 dated 13th January, 2021, and May 5, 2022 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India vide their circulars dated May 12, 2020, January 15, 2021 and May 13, 2022 (collectively referred to as "SEBI Circulars") have permitted the holding of the Annual General Meeting ('AGM') through VC or OAVM without the physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the 30th AGM of the Company is being held through VC or OAVM on Friday, 29th September, 2023 at 3.30 p.m. The deemed venue for the 30th AGM shall be the Registered Office of the Company. Therefore, members can attend and participate in the 30th AGM through VC or OAVM mode only
2. SINCE THE 30th AGM OF THE COMPANY IS BEING HELD THROUGH VC OR OAVM PURSUANT TO THE ABOVE CITED MCA CIRCULARS, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND LISTING REGULATIONS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE 30th AGM ARE NOT ANNEXED TO THIS NOTICE.
3. Corporate members intending to send their authorized representative to attend meeting are requested to send the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of Names will be entitled to vote.
5. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1,

2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company promptly.

6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Members and Share Transfer Book of the Company will be closed from Thursday, 21 September 2023 to Thursday, 28 September 2023 (both days inclusive) for the purpose of Annual General Meeting.
8. Members holding shares in electronic form are requested to intimate immediately for any change in their address or bank mandates to their Depository Participants with whom they are maintaining their dematerialised accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or contact our Registrar and Transfer Agent i.e. MCS Share Transfer Agent Limited.
9. Members are requested to contact our Registrar and Transfer Agent for any queries related to shares and other inquiry at the following address:

MCS Share Transfer Agent Limited  
Unit:Hilltone Software and Gases Limited

201, Shatdal Complex,  
2ndFloor,Opp.BataShowRoom,  
Ashram Road, Ahmedabad – 380 009  
Phone: (079) 26582878, Fax No : (079) 26581296  
E-mail: mcssta@gmail.com

1. Please quote Folio no. / DP ID & CL ID for any communication for your shareholding.
  2. Bring the copy of Annual Report at the meeting.
10. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the Members in electronic mode up to the date of the 30th Annual General Meeting. Members can inspect the same by sending an email to the Company through their registered email id at [secretarial.hilltone@gmail.com](mailto:secretarial.hilltone@gmail.com)
  11. Pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015 with the Stock Exchanges, the details of Directors seeking appointment / re-appointment in the Annual General Meeting to be held on Friday, 30 September 2023 is attached as per Annexure I

12. Any member desiring any clarification / explanation in respect of the information given in this annual report is requested to submit query to the Company at least seven days in advance before the meeting so as to enable the management to keep information ready.
13. Pursuant to Regulations 36 of SEBI (LODR) Regulations, 2015, the soft copies of Annual Report 2022-23 is being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report.
14. The Companies Act, 2013 has also recognized serving of documents to any Member through electronic mode. Your email addresses made available by the Depository for your respective Depository Participant accounts as part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered email address for serving notices / documents including those covered under Sections 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the underlying rules relating to transmission of documents in electronic mode..
15. Members may also note that the Notice of the 30<sup>th</sup> AGM and the Annual Report 2022-23 will be available on the Company's website [www.hilltonegases.com](http://www.hilltonegases.com). The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at [secretarial.hilltone@gmail.com](mailto:secretarial.hilltone@gmail.com).
16. To support the 'Green Initiative' of the Ministry of Corporate Affairs, the Members who have not registered their e-mail addresses are requested to register the same with MCS Share Transfer Agent Limited/Depository Participant(s) as under

For Physical shareholders:-

Please send duly signed Request Letter mentioning therein Name of shareholder, Folio No., Email ID & Mobile No. along with self-attested copy of PAN Card through email at [mcsstaahmd@gmail.com](mailto:mcsstaahmd@gmail.com)

For Demat shareholders:-

Please contact your Depository Participant (DP) and register your email ID, Mobile No. & PAN No. with your DP as per the process advised by your DP.

17. The Company has a designated Email ID: "[secretarial.hilltone@gmail.com](mailto:secretarial.hilltone@gmail.com)" for redressal of Shareholders'/Investors complaints/grievances. In case you have any queries, complaints/grievances, then kindly write to the above mentioned email address. If any of the members are holding shares in the same name or in the same order of names, under different folios, then members are requested to notify the same to the RTA of the Company for consolidation of their shareholding into a single folio.
20. If any of the members are holding shares in the same name or in the same order of names, under different folios, then members are requested to notify the same to the RTA of the Company for consolidation of their shareholding into a single folio.
18. Securities and Exchange Board of India (SEBI) has mandated registration of Permanent Account Number(PAN) and Bank Account Details for all the securities holders. Members holding shares in physical mode are therefore, requested to register their PAN & Bank Account details by sending duly signed request letter to Company's Registrar and Transfer Agent, Link In time India Pvt. Ltd. ("RTA") on [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in) and also to the Company on [secretarial.hilltone@gmail.com](mailto:secretarial.hilltone@gmail.com) along with the self-attested copy of PAN & cancelled cheque bearing the name of the Member (in case of joint holding, the cancelled cheque shall bear the name of first named shareholder) or self-attested copy of latest bank statement duly attested by Bank Manager & cancelled cheque (if name of the shareholder is not reflected in



**Hilltone Software  
& Gases Limited**

the cheque). Members holding shares in demat form are requested to submit the aforementioned documents, as applicable, to their Depository Participants for registration/ updation of PAN & Bank Account details.

By Order of the Board of Directors  
**For Hilltone Software and Gases Limited**

Date : 28<sup>th</sup> August, 2023  
Place : Santej

**Niket Shah**  
**Managing Director**  
**DIN: 00278968**

**Registered Office:**  
B/4, K B Complex, Dairy Road,  
Mehsana Gujarat

**ANNEXURE I**

**Details of Directors seeking appointment/reappointment/continuation of directorship in Annual General Meeting to be held on 29th September, 2023.**

Information on directors recommended for appointment/re-appointment as required under Regulation 36 (3) of the SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015 , Companies Act 2013 and Secretarial Standard at ensuing Annual General Meeting are as follows:

Name	Parul N Shah	Niket M Shah	Hital M. Shah	Amitkumar Trivedi	C
<b>Director Identification Number (DIN)/PAN</b>	07126594	00278968	00279026	08204344	
DOB	03/05/1969	03/05/1969	13/12/1973	26/09/1980	
Qualification	B.A	B.A (Economics)	B.com	B.E.D	
Expertise in specific area	Administration	Production,Accounts,administration	Marketing	Administration	
Date of First appointment on the Board of the Company	25/03/2015	08/11/1993	08/11/1993	22/08/2018	
Shareholding in the Company (Only In case the Director to be appointed is a Non- Executive Director)	NIL	N.A	N.A	NIL	
List of Directorship held in other companies	NIL	Kruhad Airogas Private Limited	NIL	NIL	
Names of Listed Entities in which the person holds membership of Committees of the Board	NIL	NIL	NIL	NIL	
Relationship with other Directors/Key Managerial Personnel	Wife of Niket Shah (Whole time Director)	Brother of Mr. Hital M. Shah Husband of Mrs. Parul M. Shah	Brother of Mr. Niket M. Shah	Not related to any Director / Key Managerial Personnel	



**HILLTONE SOFTWARE AND GASES LIMITED**

CIN: L72200GJ1993PLC020620

Registered Office: B/4, K B Complex, Dairy Road, Mehsana Gujarat- 384002, India

Phone: (02762) 255282 Fax No: (02762) 240055 Email: hilltonegases@yahoo.com

Website www.HilltoneGases.com

**THE INSTRUCTIONS FOR E-VOTING:**

**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 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>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>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” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending</li> <li>5. OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:atevoting@nsdl.co.in">atevoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990and1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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 toll free no. 1800 22 55 33</p>

**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?**

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 ‘Shareholder/Member’ section.
3. 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:
  - 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’
    - (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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) 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 on NSDL e-Voting system.**

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

1. 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. 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 M/s. D.A. Rupawala & Associates, Practicing Chartered Accountants, (Firm Registration No.:108902W ;Membership No.: 37674), [rupawala\\_ca@yahoo.co.in](mailto:rupawala_ca@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. 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 (MR. KETAN KUMAR PATEL) 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 [tfri4444@gmail.com](mailto:tfri4444@gmail.com)).
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 [tfri4444@gmail.com](mailto:tfri4444@gmail.com)). 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 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.

**SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS:**

- i. The E-Voting period commences on **9:00 a.m. on Monday, September 25, 2023 until 5:00 p.m. on Thursday, September 28, 2023**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Cut-off date i.e. Friday, September 22, 2023 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. M/s. D.A. Rupawala & Associates, Practicing Chartered Accountants (Firm Registration No.:108902W; Membership No.: 37674) (**Address: 705, Mahakant, Opp. V.S Hospital, Ellisbridge, Ahmedabad – 380 006, Gujarat, India**) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- iv. The Scrutinizer shall on conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any and submit forth with to the Chairman of the Company.
- v. The Results shall be declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com/> immediately after declaration of results by the Chairman or a person authorized by him in writing and communicated to the Calcutta Stock Exchange Limited, where the shares of the Company are listed.
- vii. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates, link their account which they wish to vote on

and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.

- ix.** You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- x.** The Members are requested to pay attention to the matter that once he / she has exercised his / her right then he / she shall not be allowed to change his / her vote subsequently in any case.
- xi.** In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions (“FAQs”) and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

## **EXPLANATORY STATEMENT [Pursuant to Sections 102 and 110 of the Companies Act, 2013]**

### **ITEM No. 3**

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act. The Members at the 25<sup>th</sup> Annual General Meeting ('AGM') of the Company held on September 29, 2018, had approved appointment of K. C. Parikh & Associates, Chartered Accountant, Ahmedabad (FRN No. 107550W ) as the Statutory Auditors of the Company to hold office from the conclusion of the 25<sup>th</sup> AGM till the conclusion of the 30<sup>th</sup> AGM of the Company to be held in the year 2023 at the remuneration as approved by the board of Directors.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the reappointment of K. C. Parikh & Associates, as the Statutory Auditors of the Company, for the second consecutive term of five years from the conclusion of 30<sup>th</sup> AGM till the conclusion of 35<sup>th</sup> AGM of the Company to be held in the year 2028, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors. K. C. Parikh & Associates have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed there under.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 4 of the accompanying Notice. Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No.4 of the Notice for approval by the Members.

### **ITEM No. 4**

The Company had appointed Niket M. Shah (DIN: 00278968) as Managing Director of the Company for a period of five years from April 1, 2018. The Members had subsequently approved the said appointment and terms of his remuneration.

In terms of the provisions of the Act and the Articles of Association of the Company, Board of Directors on recommendation of the Nomination and Remuneration Committee at their meetings held on 25th April, 2023 re-appointed him as Managing Director of the Company for a further period of 5 (Five) years with effect from 1<sup>st</sup> April, 2023 and also revision of remuneration, the main terms and conditions for the re-appointment and revision in remuneration are as under :

#### **Details of remuneration:**

##### **Salary:**

Upto Rs. 2,00,000/- (Rupees Two Lakh Only) per month.

##### **Total Salary includes:**

- Basic Salary
- Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company.
- Other perquisites and benefits as per the rules of Company.

The confirmation of terms and conditions and appointment of Mr. Niket Shah will be in accordance with Section 196, 197 and other applicable provisions if any, read with provision of schedule V of the Companies Act, 2013 without requiring approval of Central Government.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

#### **ITEM No. 5**

The Company had appointed Mr. Hital M. Shah, DIN: 00279026 as Whole time Director of the Company for a period of five years from April 1,2018. The Members had subsequently approved the said appointment and terms of his remuneration.

In terms of the provisions of the Act and the Articles of Association of the Company, Board of Directors on recommendation of the Nomination and Remuneration Committee at their meetings held on 25th April, 2023 re-appointed him as Whole time Director of the Company for a further period of 5 (Five) years with effect from 1<sup>st</sup> April, 2023 and also revision of remuneration ,the main terms and conditions for the re-appointment and revision in remuneration are as under :

##### **Details of remuneration:**

##### **Salary:**

Upto Rs. 2,00,000/- (Rupees Two Lakh Only) per month.

##### **Total Salary includes:**

- Basic Salary
- Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company.
- Other perquisites and benefits as per the rules of Company.

The confirmation of terms and conditions and appointment of Mr. Hital M. Shah, DIN: 00279026 as Whole time Director of the Company will be in accordance with Section 196, 197 and other applicable provisions if any, read with provision of schedule V of the Companies Act, 2013 without requiring approval of Central Government.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

#### **ITEM No.6**

Based on recommendation of the Nomination and remuneration Committee, the Board re-appointed Mr. Amitkumar Chandrakantbhai Trivedi (DIN: 08204344) as an Independent Director, not liable to retire by rotation, for the second consecutive term of five years, i.e., August 21, 2023 upto August 21, 2028 (both days inclusive), subject to approval of the Members. Mr. Amitkumar Chandrakantbhai Trivedi has given her declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. She has also given her consent to act as a Director.



In the opinion of the Board, Mr. Amitkumar Chandrakantbhai Trivedi is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and he is independent of the management. The profile and specific areas of expertise of Mr. Amitkumar Chandrakantbhai Trivedi is provided as Annexure to this Notice. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Amitkumar Chandrakantbhai Trivedi on the Board of the Company and accordingly the Board recommends the appointment of Mr. Amitkumar Chandrakantbhai Trivedi as an Independent Director as proposed in the Resolution set out at Item No. 6 for approval by the Members. Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection.

Except for Mr. Amitkumar Chandrakantbhai Trivedi and/or her relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.