



# DAMODAR INDUSTRIES LIMITED

Date: July 19, 2022

To,  
The Manager – CRD  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400001  
Ref.: Script Code 521220

To,  
National Stock Exchange of India Limited  
The Corporate Relation Department,  
Exchange Plaza, Plot no. C/1, G Block  
Bandra - Kurla Complex  
Bandra (E) Mumbai - 400 051  
Script Symbol : DAMODARIND

Sub: Notice of the 34<sup>th</sup> Annual General Meeting scheduled to be held on Wednesday, August 17, 2022.

Dear Sirs,

Please find enclosed herewith a copy of Notice of the 34<sup>th</sup> Annual General Meeting scheduled to be held on Wednesday, August 17, 2022 at 11.30 A.M. through Video Conference alongwith instructions providing Instameet Platform for conducting 34<sup>th</sup> AGM through VC/ OAVM (including InstaPoll i.e. electronic voting at 34<sup>th</sup> AGM).

Kindly take the same in your records.

Yours faithfully,  
For Damodar Industries Limited

  
Subodh Kumar Soni  
Company Secretary

Encl.: a/a

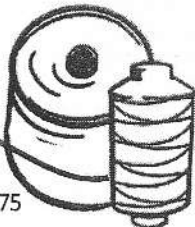
Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel : +91-22-49763203

Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D.& N. H. (U. T.) - 396 230 Tel.: 0260 3253390

:T- 26, MIDC Amravati, Addl. Indl. Area, MIDC, Textile Park, Nandgaon Peth, Maharashtra - 444 901.

Email : cs@damodargroup.com | Website : www.damodargroup.com | GST No. : 27AAACD3850G1ZV | CIN : L17110MH1987PLC045575





## DAMODAR INDUSTRIES LIMITED

Reg. 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai – 400 013

CIN: L17110MH1987PLC045575, Tel. No. – 22-49763203

E-Mail – cs@damodargroup.com website: www.damodargroup.com

### NOTICE OF THE 34TH ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Fourth Annual General Meeting (AGM) of the Members of Damodar Industries Limited (“Company”) will be held on Wednesday, August 17, 2022 through Video Conferencing(‘VC’) / Other Audio Visual Means (‘OAVM’) at 11:30 a.m. to transact the following business(es):

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone Financial Statements of the Company which includes the Audited Balance Sheet as on March 31, 2022, the Statement of Profit and Loss for the financial year ended as on that and cash flow Statement together with Reports of the Board of Directors and the Statutory Auditors thereon.
2. To appoint a Director in place of Mr. Anil D. Biyani (DIN: 00016554) who retires by rotation and, being eligible, offers himself for re-election.
3. To declare a Final Dividend of Rs. 0.50 on equity share of face value of Rs.5/- each for the financial year 2021–22.

#### SPECIAL BUSINESS

4. To fix remuneration payable to the Cost Auditors for the financial year 2022-23 and in this regard to consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:-

“**RESOLVED THAT** in accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 and other applicable provisions, if any and as recommended by the Audit Committee, the Company hereby approves the remuneration payable of Rs. 40,000/- (Rupees Forty Thousand Only) exclusive of out-of-pocket expenses to be paid to Mr. Dilip M. Bathija, Cost accountants (Mem. No. 10904) Cost Auditor appointed by the Board of Directors of the Company to conduct audit of the cost accounting records of the Company for the financial year 2022-23.

**FURTHER RESOLVED THAT** any Director and/or Company Secretary of the Company be and is/are hereby authorized to file necessary forms with Registrar of Companies and to do all such act, deeds and things as may be considered necessary to give effect to the above said resolution.”

5. To revise remuneration of Mr. Arunkumar Biyani, Chairman & Whole Time Director of the Company for the financial year of 2022-23 and in this regard to Consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution**:

“**RESOLVED THAT** in partial modification of resolution passed in this regard by the members of the Company at General Meeting held on September 18, 2020 and pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if, any, of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Act”), the consent of the members be and is hereby accorded for revision in remuneration of Mr. Arunkumar Biyani (DIN:00016519) Chairman and Whole –Time Director of the Company with effect from April 1, 2022 for the remaining period of his tenure ending on March 31, 2023.

**RESOLVED THAT FURTHER THAT** the remuneration payable to Mr. Arunkumar Biyani, Chairman & Whole- Time Director with effect from April 1, 2022 shall be as under:

- 1) Base salary: A salary of Rs.84,00,000/- (Rupees Eighty Four Lacs Only) per annum plus incentives and perquisites as mentioned below.
- 2) Incentives: Annual incentive – Performance based pay-out with maximum eligibility up to 50% of the base salary;



3) Perquisites:

- a) Medical benefits for self and family: All medical expenses incurred by the Chairman & Wholetime Director and his family shall be reimbursed in accordance with the Medclaim Policy.
- b) Personal Accident Insurance: Group Personal Accident Insurance Policy as applicable, as per the rules of the company.
- c) Reimbursement of expenses: The Company shall reimburse to the Chairman & Whole time Director, all the actual expenses incurred wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.
- d) Retirement Benefits:

Provident Fund: The Company's contribution to Provident Fund not exceeding 12% of the basic salary, as per the rules of the Company.

Gratuity: Gratuity at the rate of half-month's basic salary for each completed year of service.

Superannuation Fund: Company may contribute or allow transfer to Superannuation Fund, as per the rules of the Company.

Leave: Directors shall be entitled for leave with full pay or encashment thereof, as per the rules of the Company.

Explanation: "family" shall mean the spouse, the dependent children and the dependent parents of the Chairman & Wholetime Director."

**RESOLVED FURTHER THAT** the consent and ratification of the members of the Company be and is hereby accorded that Mr. Arunkumar Biyani, Chairman and Whole Time Director of the Company be paid remuneration by way of Salary, Perquisites and allowances as specified above for the reaming period in case the Company has no profit or Its profit are inadequate.

**RESOLVED FURTHER THAT** the above remuneration shall be subject to modification as may be deemed fit by the Board from time to time and subject to limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto and/or any guidelines prescribed by the Government from time to time.

**RESOLVED FURTHER THAT** where in current financial year, during the currency of the tenure of Mr. Arunkumar Biyani as Chairman and Whole Time Director, the Company has no profits or its profit are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013 as may amended from time to time.

**RESOLVED FURHTER THAT** except for the aforesaid revision in salary, all other terms and conditions of his appointment as Chairman and Whole Time Director of the Company held on year September 18, 2020 shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Director or the Company Secretary thereof be and are hereby authorized to do all such acts, deeds and things, to enter into such agreements (s), deed(s) of amendments(s) or any such documents (s) as the Board may, in its absolute discretion, consider necessary expedient or desirable including power to sub delegate in order to give effect to this resolution."

6. To revise remuneration of Mr. Ajay Biyani, Managing director of the Company for the financial year of 2022-23 and in this regard to Consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution:**

**"RESOLVED THAT** in partial modification of resolution passed in this regard by the members of the Company at General Meeting held on September 18, 2020 and pursuant to the provisions of Sections 196,197,198 read with Schedule V and other applicable provisions, if , any, of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 ("the Act), the consent of the members be and is hereby accorded for revision in remuneration of Mr. Ajay Biyani (DIN:00014896) Managing Director of the Company with effect from April 1, 2022 for the remaining period of his tenure ending on March 31, 2023.



**RESOLVED FURTHER THAT** the remuneration payable to Mr. Ajay Biyani (DIN:00014896) Managing Director with effect from April 1, 2022 shall be as under:

- 1) Base salary: A salary of Rs.84,00,000/- (Rupees Eighty Four Lacs Only) per annum plus incentives and perquisites as mentioned below.
- 2) Incentives: Annual incentive – Performance based pay-out with maximum eligibility up to 50% of the base salary;
- 3) Perquisites:
  - a) Medical benefits for self and family: All medical expenses incurred by the Managing Director and his family shall be reimbursed in accordance with the Mediclaim Policy.
  - b) Personal Accident Insurance: Group Personal Accident Insurance Policy as applicable, as per the rules of the company.
  - b) Reimbursement of expenses: The Company shall reimburse to the Managing Director, all the actual expenses incurred wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.
  - d) Retirement Benefits:

Provident Fund: The Company's contribution to Provident Fund not exceeding 12% of the basic salary, as per the rules of the Company.

Gratuity: Gratuity at the rate of half-month's basic salary for each completed year of service.

Superannuation Fund: Company may contribute or allow transfer to Superannuation Fund, as per the rules of the Company.

Leave: Directors shall be entitled for leave with full pay or encashment thereof, as per the rules of the Company.

Explanation: "family" shall mean the spouse, the dependent children and the dependent parents of the Managing Director.

**RESOLVED FURTHER THAT** the consent and ratification of the members of the Company be and is hereby accorded that Mr. Ajay Biyani, Managing Director of the Company be paid remuneration by way of Salary, Perquisites and allowances as specified above for the remaining period in case the Company has no profit or Its profit are inadequate.

**RESOLVED FURTHER THAT** the above remuneration shall be subject to modification as may be deemed fit by the Board from time to time and subject to limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto and/or any guidelines prescribed by the Government from time to time.

**RESOLVED FURTHER THAT** where in current financial year, during the currency of the tenure of Mr. Ajay Biyani, Managing Director, the Company has no profits or its profit are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013 as may amended from time to time.

**RESOLVED FURHTER THAT** except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company held on September 18, 2020 shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Director or the Company Secretary thereof be and are hereby authorized to do all such acts, deeds and things, to enter into such agreements (s), deed(s) of amendments(s) or any such documents (s) as the Board may, in its absolute discretion, consider necessary expedient or desirable including power to sub delegate in order to give effect to this resolution.



7. To revise remuneration of Mr. Anil D. Biyani, whole time director of the Company for the financial year of 2022-23 and in this regard to Consider and if thought fit, to pass with or without modification(s) the following resolution as **Special Resolution**:

**“RESOLVED THAT** in partial modification of resolution passed in this regard by the members of the Company at General Meeting held on September 18, 2020 and pursuant to the provisions of Sections 196,197,198 read with Schedule V and other applicable provisions, if, any, of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 ("the Act), the consent of the members be and is hereby accorded for revision in remuneration of Mr. Anil D. Biyani (DIN:00016554) Whole Time Director of the Company with effect from April 1,2022 for the remaining period of his tenure ending on March 31, 2023.”

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Anil D. Biyani (DIN:00016554) with effect from April 1,2022 shall be as under:

- 1) Base salary: A salary of Rs.84,00,000/- (Rupees Eighty Four Lacs Only) per annum plus incentives and perquisites as mentioned below.
- 2) Incentives: Annual incentive – Performance based pay-out with maximum eligibility up to 50% of the base salary;
- 3) Perquisites:
  - a) Medical benefits for self and family: All medical expenses incurred by the Wholetime Director and his family shall be reimbursed in accordance with the Mediclaim Policy.
  - b) Personal Accident Insurance: Group Personal Accident Insurance Policy as applicable, as per the rules of the company.
  - c) Reimbursement of expenses: The Company shall reimburse to the Whole time Director, all the actual expenses incurred wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.
  - d) Retirement Benefits:

Provident Fund: The Company’s contribution to Provident Fund not exceeding 12% of the basic salary, as per the rules of the Company.

Gratuity: Gratuity at the rate of half-month’s basic salary for each completed year of service.

Superannuation Fund: Company may contribute or allow transfer to Superannuation Fund, as per the rules of the Company.

Leave: Directors shall be entitled for leave with full pay or encashment thereof, as per the rules of the Company.

Explanation: “family” shall mean the spouse, the dependent children and the dependent parents of the Wholetime Director.

**RESOLVED FURTHER THAT** the consent and ratification of the members of the Company be and is hereby accorded that Mr. Anil D. Biyani, Whole Time Director of the Company be paid remuneration by way of Salary, Perquisites and allowances as specified above for the reaming period in case the Company has no profit or Its profit are inadequate.

**RESOLVED FURTHER THAT** the above remuneration shall be subject to modification as may be deemed fit by the Board from time to time and subject to limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto and/or any guidelines prescribed by the Government from time to time.

**RESOLVED FURTHER THAT** where in current financial year, during the currency of the tenure of Mr. Anil D. Biyani as Whole Time Director, the Company has no profits or its profit are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013 as may amended from time to time.



**RESOLVED FURTHER THAT** except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director of the Company held on September 18, 2020 shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Director or the Company Secretary thereof be and are hereby authorized to do all such acts, deeds and things, to enter into such agreements (s), deed(s) of amendments(s) or any such documents (s) as the Board may, in its absolute discretion, consider necessary expedient or desirable including power to sub delegate in order to give effect to this resolution."

**Registered Office:**

19/22 & 27/30, Madhu Estate,  
Pandurang Budhkar Marg,  
Worli, Mumbai – 400 013

By Order of the Board of Directors  
For **Damodar Industries Limited**

Sd/-  
**Subodh Kumar Soni**  
Company Secretary

Place : Mumbai

Date : May 28, 2022

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business(es) at Sr. 4 to 7 to be transacted at the Annual General Meeting is annexed hereto. The relevant details as required under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of SS-2 (Secretarial Standards – 2) on General meetings by the Institute of Company Secretaries of India, in respect of the person seeking appointment / re-appointment as Directors is also annexed.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, circular no. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” and Circular no. 02/2021 dated January 13, 2021, 8th December 2021, 14th December 2021 and 5th May 2022 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to vishal@manseta@rediffmail.com and to its RTA at instameet@linkintime.co.in



5. Dispatch of Annual Report through Electronic Mode:

The Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India have permitted listed companies to send the Notice of the Annual General Meeting (“AGM”) and the Annual Report to the shareholders by email only in view of prevailing COVID-19 pandemic situation and difficulties involved in despatch of physical copies. Pursuant to the General Circular Nos. 17/2020, 20/2020 and 02/2021 dated 13-April-2020, 5-May-2020 and 13-January-2021, 8th December 2021, 14th December 2021 and 5th May 2022 respectively issued by the MCA. Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company’s website [www.damodargroup.com](http://www.damodargroup.com), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

6. Shareholders are hereby informed that pursuant to Section 125 and Section 124 (5) of the Companies Act, 2013, the Company will be obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the Unpaid Dividend Account, to the credit of Investor Education and Protection Fund (the “Fund”) established by the Central Government. It may be noted that, no claim shall lie against the Company in respect of individual amounts of dividends remaining unclaimed and unpaid for a period of seven years from the date it became first due and duly transferred to IEPF Fund for payment and the concern shareholder could approach IEPF Authority to release of any such unclaimed dividend.
7. Notice is being issued pursuant to the provisions of the Investor Education and protection fund Authority (Accounting, Audit, Transfer and refund) rules, 2016 (“the IEPF Rules”) and any statutory amendments, modification etc. made and the notifications, circulars issued thereunder for the time being in force As per the said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which no dividend has been claimed by the shareholders for a consecutive period of seven years or more to the DEMAT account of Investor Education and Protection Fund (“IEPF”) Authority. Adhering to various requirements set out in the IEPF Rules, the company has communicated individually to the shareholders whose shares are liable to be transferred to IEPF, Also, complete details of such shareholders has been uploaded on the Company’s website at [www.damodargroup.com](http://www.damodargroup.com).

Shareholders must note that both the unclaimed dividend and shares transferred to IEPF Authority including all benefits on such shares, if any can be claimed back by them from IEPF authority after following the due procedure prescribed under these rules.

8. Pursuant to the provisions of Section 124 of the Companies Act, 2013, as amended, dividend for the Financial Year 2014-2015, which remain unpaid or unclaimed for a period of 7 years and the dividends to be declared for the subsequent years, if any, will be transferred to the IEPF Fund. Shareholders who have so far not encashed/claimed the dividend warrant(s) for the financial year 2014-2015 are requested to make their claim to the Secretarial Department at the Corporate Office of the Company or the office of the R&TA on or before 11.09.2022, failing which the unpaid/ unclaimed amount will be transferred to the Fund as above, no claim shall lie against the Company or the Fund in respect of such amount by the Member.
9. The Ministry of Corporate Affairs (MCA), Government of India, through its Circular No. 17/2012 dated 23rd July, 2012 has directed companies to upload on the company’s website information regarding unpaid and unclaimed dividend. Pursuant to the said IEPF Rules, the Company has uploaded the details of unpaid and unclaimed dividend on its website at [www.damodargroup.com](http://www.damodargroup.com). Further, the Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the Share Certificates for consolidating their holdings in one folio. The Share Certificates will be returned to the Members after making requisite changes thereon.
10. The Register of Members and the Share Transfer Books of the Company will be closed from Tuesday 19, July, 2022 to Friday 22, 2022 (both days inclusive) for the purpose of the Thirty-four Annual General Meeting of the Company.
11. Since the Thirty-third AGM will be held through VC/OAVM, the route map is not annexed.
12. Members are requested to:
- a. Register their email ID and Bank Account details:

In case the shareholder’s email ID is already registered with the Company/its Registrar & Share Transfer Agent “RTA”/ Depositories, log in details for e-voting are being sent on the registered email address.



In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

i. Kindly log in to the website of our RTA, Link Intime India Private Ltd., [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit.

ii. In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant (“DP”) and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

- b. Intimate the Registrar and Share Transfer Agents, M/s. Link Intime India Pvt. Ltd., for consolidation into a single folio Members, if they have shares in physical form in multiple folios in identical names or joint holding in the same order of names.
- c. Convert their holdings in dematerialised form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company’s registrar and share transfer agent in this regard.
- d. Members may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. Members holding shares in physical form may obtain the Nomination forms from the Company’s Registrar and Share Transfer Agents and Members holding shares in electronic form may obtain the Nomination forms from their respective Depository Participant(s).
13. In case of joint holders attending the meeting, 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.
14. The Securities and Exchange Board of India (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 Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to M/s. Link Intime India Pvt. Ltd, C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083.
15. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by sending E-mail to Company on [cs@damodargroup.com](mailto:cs@damodargroup.com).
16. Members desiring any information relating to the Accounts are requested to address their queries to the Registered Office of the Company at least seven days before the date of the AGM, to enable the management to keep the information ready.
17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
18. 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.
19. MCA, Government of India, through its Circulars Nos. 17/2011 dated 21st April, 2011 and 18/2011 dated 29th April, 2011, respectively, has allowed companies to send documents viz. Notices of meetings, Annual Reports and other shareholder communication to their shareholders electronically as part of its Green Initiatives in corporate governance.
20. A recent amendment to the SEBI Listing Regulations also permits sending the aforesaid documents through electronic mode to Members who have registered their email address with the Company for this purpose.
21. Consolidation of Shares under one folio:

The Company would urge shareholders holding shares of the Company under different folios to consolidate the shares under one folio. This would substantially reduce paperwork and transaction costs and benefit the shareholders and the Company. Shareholder



scan do so by writing to the Registrar with details on folio numbers, order of names, shares held under each folio, and the folio under which all shareholding should be consolidated. Share certificates need not be sent.

22. Voting through electronic means (Remote E-voting):

- a. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, 8th December 2021, 14th December 2021 and 5th May 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- b. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, 8th December 2021, 14th December 2021 and 5th May 2022 and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its Members the facility to exercise their right to vote on resolutions proposed to be considered at the 34th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link In Time India Private Limited and for this purpose, the Company has entered into an agreement with Link In Time India Private Limited for facilitating voting through electronic means, as the authorized e-Voting's agency.
- c. The Members 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 to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- d. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
- e. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- f. The Notice of the 34th Annual General Meeting of the Company along with the Annual Report for the financial year 2021-22 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars no. 17/2020 dated April 13, 2020 and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2021-22 will also be available on the Company's website [www.damodargroup.com](http://www.damodargroup.com) and also on website of the Stock Exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Exchange of India at [www.nseindia.com](http://www.nseindia.com). The AGM Notice is also disseminated on the website of Link In Time India Private Limited (agency for providing the Remote e-Voting facility and e-voting system during the AGM).
- g. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020, 8th December 2021, 14th December 2021 and 5th May 2022.
- h. The remote e-voting period commences on Sunday, August 14, 2022 (9:00 a.m. IST) and ends on Tuesday, August 16, 2022 (5:00p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, August 10, 2022 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL e-voting platform for voting thereafter.



- i. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- j. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below: The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Wednesday, August 10, 2022 being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice.

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

#### **Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
  1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
  2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
  3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.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 (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.



2. Individual Shareholders holding securities in demat mode with CDSL
  1. Existing users who have opted for Easi / Easiest, 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 <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
  2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
  3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
  4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants

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 name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form is given below:**

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
  2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
    - A. **User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
    - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
    - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
    - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- \*Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*
- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
  4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.



### Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

### Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

### Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

### Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 22- 23058542-43.

### Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*



User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**InstaVote Support Desk**

**Link Intime India Private Limited**

**Process and manner for attending the Annual General Meeting through InstaMeet:**

- ▶ Select the “**Company**” and ‘**Event Date**’ and register with your following details: -
  - A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
    - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
    - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
    - Shareholders/ members holding shares in **physical form shall provide Folio Number registered with the Company**
  - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. Mobile No.:** Enter your mobile number.
  - D. Email ID:** Enter your email id, as recorded with your DP/Company.
- ▶ Click “**Go to Meeting**” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

**Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.



2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

#### **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience. Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

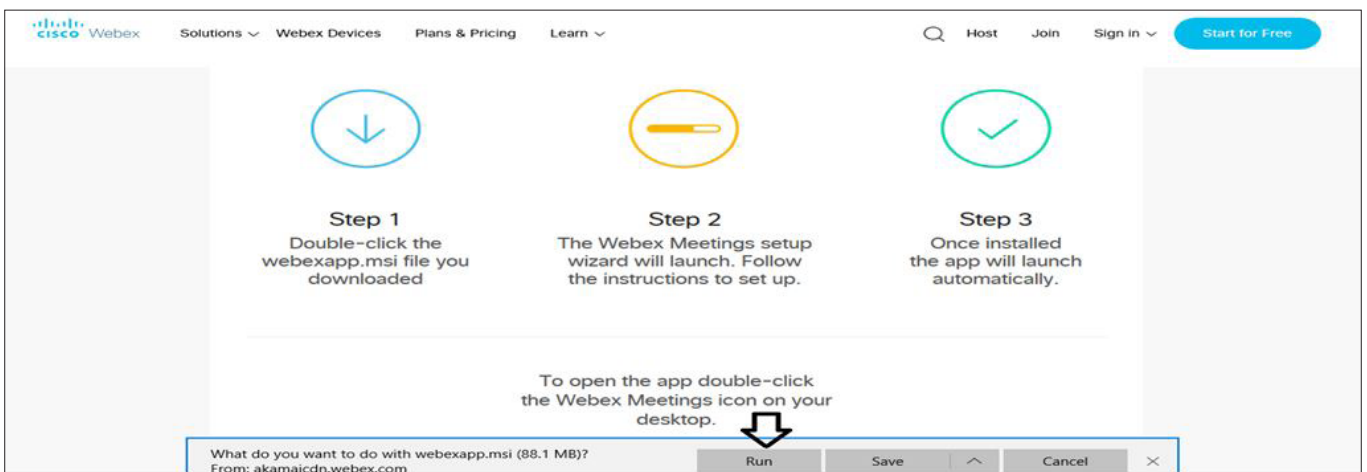
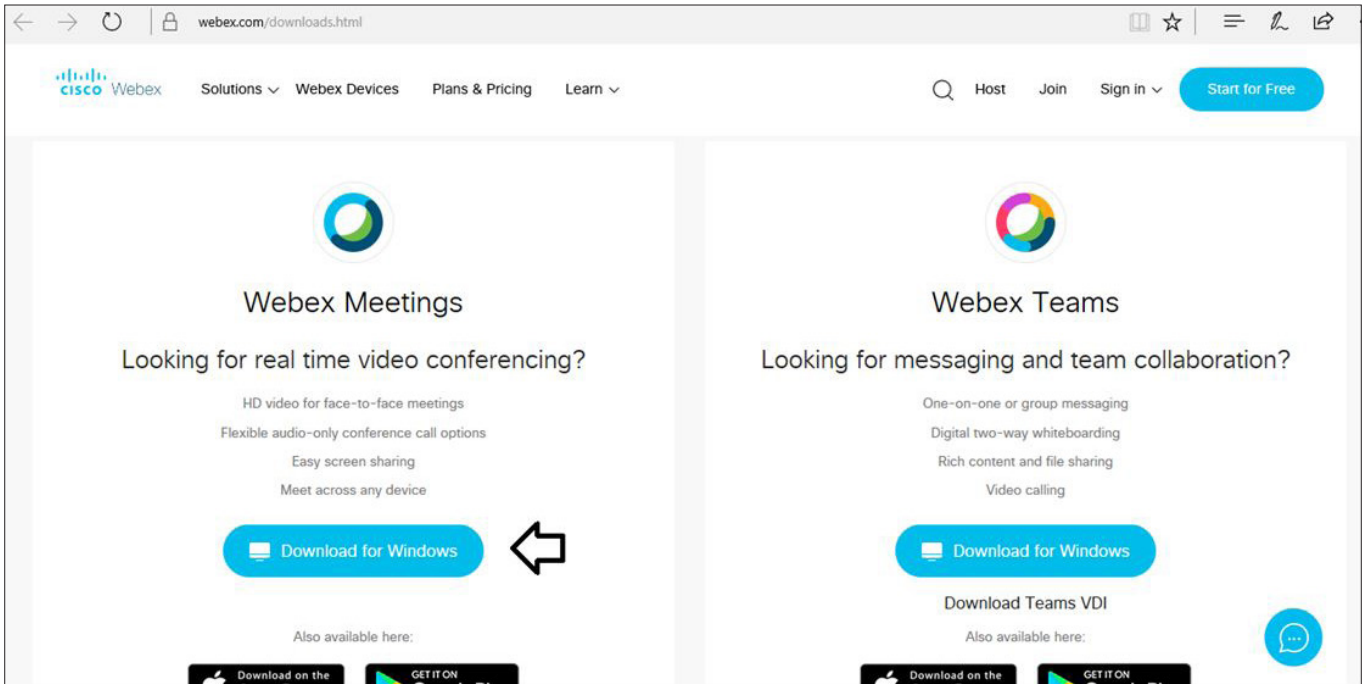
In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.



## **Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

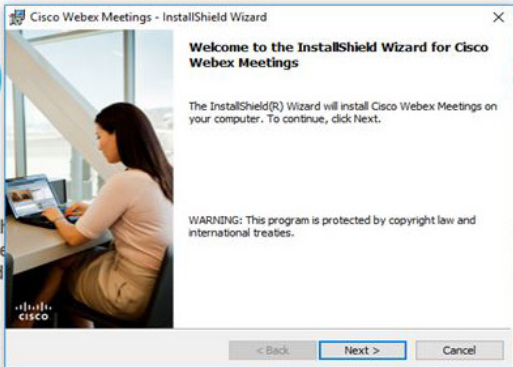
For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>





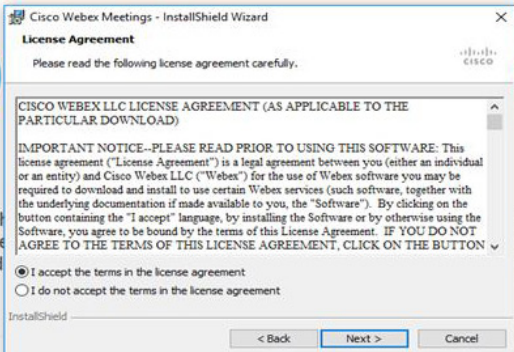
Step 1  
Double-click the webexapp.msi file downloaded



Step 3  
Once installed app will launch automatically.

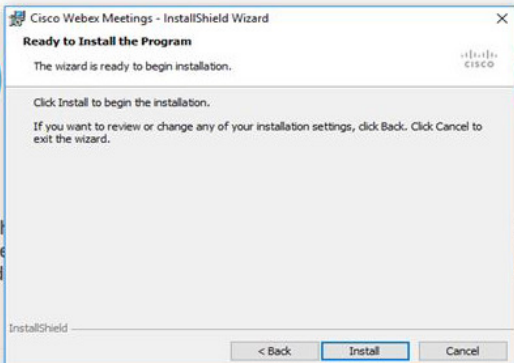
To open the app double-click the Webex Meetings icon on your

Step 1  
Double-click the webexapp.msi file downloaded



Step 3  
Once installed app will launch automatically.

Step 1  
Double-click the webexapp.msi file downloaded



Step 3  
Once installed app will launch automatically.



or

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

<b>Step 1</b>	<b>Enter your First Name, Last Name and Email ID and click on Join Now.</b>
<b>1 (A)</b>	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
<b>1 (B)</b>	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

- The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- The facility for e-voting at the AGM will be available and the Members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through e-voting.
- The Company has appointed Mr. Vishal Manseta, Practicing Company Secretaries as Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, would first unblock the e-voting at the meeting, thereafter unblock the votes cast through remote e-voting and make within a period not exceeding two (2) days from the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any and submit forth with to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- The Resolution shall be deemed to be passed on the date of AGM i.e. August 17, 2022 subject to receipt of sufficient votes.
  - The voting right of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut Off Date of Wednesday, August 10, 2022.
  - The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.damodargroup.com and on the website of CDSL immediately. The Company Shall Simultaneously forward to the BSE Limited and the National Stock Exchange of India Ltd., Where the shares of the company are Listed.



## EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

### Item Nos. 4:

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. Dilip M. Bathija, Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023 at a remuneration of Rs. 40,000/- (Rupees Forty Thousand only), subject to payment of applicable taxes thereon and re-imbursalment of out of pocket expenses.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, consent of the members is sought to ratify the remuneration payable to the Cost Auditors.

None of the Directors or Key Managerial Personnel and their relatives, is concerned or interested (financially or otherwise) in the resolution as set out at Item No. 4 of the Notice.

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

### Item Nos. 5 :

Mr. Arunkumar Biyani, Chairman & Whole Time Director, was reappointed by the Board at its Meeting held on July 31, 2020 for a period of 3 years i.e., from April 1, 2020 to March 31, 2023. The same was subsequently approved by the members at the AGM held on September 18, 2020.

Further, considering the contribution of Mr. Arunkumar Biyani, and the progress made by the Company under his leadership and guidance and as per recommendation of the Nomination and Remuneration committee the Board at its meeting held on May 28, 2022 approved the revision of remuneration of Mr. Arunkumar Biyani for a period of one year effective from April 1, 2022 on terms and conditions enumerated in the Resolution.

Pursuant to Section 197 and all other application provisions and rules of the Companies Act, 2013, the revised remuneration of Mr. Arunkumar Biyani as decided by the Board is required to be approved by the members at their meeting due to inadequacy of profits.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits in section 197 of the Companies Act, 2013. The members are requested to consider the revision in remuneration of Mr. Arunkumar Biyani, Chairman & Whole Time Director of the Company.

It is proposed to reappoint Mr. Arunkumar Biyani as the Chairman & Wholetime Director of the Company with effect from April 1, 2020 for a further period of 3 (three) years, i.e. up to March 31, 2023 . As a matter of good governance and prudent on same terms and conditions practice, the following additional information as required under Part II Section II of Schedule V to the Companies Act, 2013 is being furnished hereunder:

#### I. General Information:

- (1) Nature of industry:- Manufacturing Company.
- (2) Date or expected date of commencement of commercial production:- NA
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: - NA
- (4) Financial performance based on given indicators: – The following are the results of the Company for the last 3 (three) years, at glance:



(₹ in crore)

Financial Parameters	2021-22	2020-21	2019-20
Turnover	908.61	567.63	767.92
Net Profit / (Loss) (as per Statement of P & L)	18.35	(6.19)	(6.94)
Amount of Equity Dividend (Recommended by the Board for the year 2021-22)	1.16	Nil	Nil
Rate of Equity Dividend Recommended by the Board for the year 2021-22	10%	Nil	Nil

- (5) Foreign investments or collaborations, if any:- NA

## II. Information about the appointee:

- (1) Background details:- Mr. Arunkumar Biyani, has been on the board of the company since 1992. He is having valuable experience of Finance Department in Textile Industry.
- (2) Past remuneration – Rs. 54,00,000/-
- (3) Recognition or awards:- Nil
- (4) Job profile and his suitability:- As Chairman & Wholetime Director, Mr. Arunkumar Biyani is entrusted with to perform such duties and exercise such powers as have been or may from time to time be entrusted or conferred upon them him by the Board. Mr. Arunkumar Biyani is of proven caliber and skill and are having wide ranging experience in the industry. Mr. Arunkumar Biyani, shall have all powers and duties as the Board may determine from time to time.
- (5) Remuneration proposed:- The details of remuneration proposed to be paid to Mr. Arunkumar Biyani have been disclosed in the resolution.
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:-

Taking in to consideration the size of the Company, profile of Mr. Arunkumar Biyani responsibility shouldered by him and the industry standard, the remuneration paid is commensurate with the remuneration pack ages paid to Managerial Personnel in similar other companies.

- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:-

Besides the remuneration and dividend being received, the Mr. Arunkumar Biyani does not have any pecuniary relationship with the Company. He is a Promoter Director and holds 26,50,000 equity shares of the Company in his individual capacity as on the date of this Notice. He also holds equity shares in capacity as karta of HUF and jointly with others. Mr. Arunkumar Biyani is related to Mr. Anil D. Biyani, Whole Time Director and Mr. Ajay Biyani, Managing Director of the Company and except for that Mr. Arunkumar Biyani does not have any other relationship with any other Director / Key Managerial Personnel of the Company.

### Other Information:

- (1) Reasons of loss or inadequate profits:- At present the Company is earning profit which may be deemed inadequate for the purpose of limits of managerial remuneration.
- (2) Steps taken or proposed to be taken for improvement:- The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the company. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins.
- (3) Expected increase in productivity and profits in measurable terms:- The Company is very conscious about improvement In productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.



### **Disclosures:**

The information, as required, is provided under Corporate Governance Section of the Annual Report 2022. The remuneration package proposed to be given to Mr. Arunkumar Biyani is as per the details given in the resolution. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel.

The details of Mr. Arunkumar Biyani as required to be given in terms of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been provided separately under Profile of Directors seeking appointment / re-appointment.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.5 of the accompanying Notice.

Mr. Arunkumar Biyani himself, Mr. Ajay Biyani, Managing Director and Mr. Anil D. Biyani, the Wholetime Director and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors or Key Managerial Personnel of the Company or their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

### **Item No.6**

Mr. Ajay Biyani, Managing Director of the Company was reappointed by the Board at its Meeting held on July 31, 2020 for a period of 3 years i.e., from April 1, 2020 to March 31, 2023. The same was subsequently approved by the members at the AGM held on September 18, 2020.

Further, considering the contribution of Mr. Ajay Biyani, Managing Director, and the progress made by the Company under his leadership and guidance and as per recommendation of the Nomination and Remuneration committee the Board at its meeting held on May 28, 2022 approved the revision of remuneration of Mr. Ajay Biyani, Managing Director for a period of one year effective from April 1, 2022 on terms and conditions enumerated in the Resolution.

Pursuant to Section 197 and all other application provisions and rules of the Companies Act, 2013, the revised remuneration of Mr. Ajay Biyani, Managing Director as decided by the Board is required to be approved by the members at their meeting due to inadequacy of profits.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits in section 197 of the Companies Act, 2013. The members are requested to consider the revision in remuneration of Mr. Ajay Biyani, Managing Director of the Company.

It is proposed to reappoint Mr. Ajay Biyani, Managing Director of the Company with effect from April 1, 2020 for a further period of 3 (three) years, i.e. up to March 31, 2023. As a matter of good governance and prudent on same terms and conditions practice, the following additional information as required under Part II Section II of Schedule V to the Companies Act, 2013 is being furnished hereunder:

### **III. General Information:**

- (1) Nature of industry:- Manufacturing Company.
- (2) Date or expected date of commencement of commercial production:- NA
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: - NA
- (4) Financial performance based on given indicators: – The following are the results of the Company for the last 3 (three) years, at glance:



(₹ in crore)

Financial Parameters	2021-22	2020-21	2019-20
Turnover	908.61	567.63	767.92
Net Profit / (Loss) (as per Statement of P & L)	18.35	(6.19)	(6.94)
Amount of Equity Dividend (Recommended by the Board for the year 2021-22)	1.16	Nil	Nil
Rate of Equity Dividend Recommended by the Board for the year 2021-22	10%	Nil	Nil

- (5) Foreign investments or collaborations, if any:- NA

#### IV. Information about the appointee:

- (1) Background details:- Mr. Ajay Biyani, has been on the board of the company since 1988. He is having valuable experience of Production, Marketing, Finance Management and Administration in Textile Industry.
- (2) Past remuneration – Rs. 54,00,000/-
- (3) Recognition or awards:- Nil
- (4) Job profile and his suitability:- As Managing Director, Mr. Ajay Biyani is entrusted with to perform such duties and exercise such powers as have been or may from time to time be entrusted or conferred upon them him by the Board. Mr. Ajay Biyani is of proven caliber and skill and are having wide ranging experience in the industry. Mr. Ajay Biyani, shall have all powers and duties as the Board may determine from time to time.
- (5) Remuneration proposed:- The details of remuneration proposed to be paid to Mr. Ajay Biyani have been disclosed in the resolution.
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:-  
Taking in to consideration the size of the Company, profile of Mr. Ajay Biyani responsibility shouldered by him and the industry standard, the remuneration paid is commensurate with the remuneration pack ages paid to Managerial Personnel in similar other companies.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:-

Besides the remuneration and dividend being received, the Mr. Ajay Biyani does not have any pecuniary relationship with the Company. He is a Promoter Director and holds 34,00,000 equity shares of the Company in his individual capacity as on the date of this Notice. He also holds equity shares in capacity as Karta of HUF and jointly with others. Mr. Ajay Biyani is related to Mr. Anil D. Biyani and Mr. Arunkumar Biyani, Whole Time Directors of the Company and except for that Mr. Ajay Biyani does not have any other relationship with any other Director / Key Managerial Personnel of the Company.

#### Other Information:

- (1) Reasons of loss or inadequate profits:- At present the Company is earning profit which may be deemed inadequate for the purpose of limits of managerial remuneration.
- (1) Steps taken or proposed to be taken for improvement:- The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the company. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins.
- (3) Expected increase in productivity and profits in measurable terms:- The Company is very conscious about improvement In productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.



## **Disclosures:**

The information, as required, is provided under Corporate Governance Section of the Annual Report 2022. The remuneration package proposed to be given to Mr. Ajay Biyani is as per the details given in the resolution. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel.

The details of Mr. Ajay Biyani as required to be given in terms of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been provided separately under Profile of Directors seeking appointment / re-appointment.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.6 of the accompanying Notice.

Mr. Ajay Biyani himself, Mr. Arunkumar Biyani and Mr. Anil D. Biyani, the Wholetime Directors and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors or Key Managerial Personnel of the Company or their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

## **Item No.7**

Mr. Anil D. Biyani, Whole Time Director, was reappointed by the Board at its Meeting held on July 31,2020 for a period of 3 years i.e., from April 1, 2020 to March 31, 2023. The same was subsequently approved by the members at the AGM held on September 18,2020.

Further, considering the contribution of Mr. Anil D. Biyani, and the progress made by the Company under his leadership and guidance and as per recommendation of the Nomination and Remuneration committee the Board at its meeting held on May 28, 2022 approved the revision of remuneration of Mr. Anil D. Biyani for a period of one year effective from April 1, 2022 on terms and conditions enumerated in the Resolution.

Pursuant to Section 197 and all other application provisions and rules of the Companies Act, 2013, the revised remuneration of Mr. Anil D. Biyani as decided by the Board is required to be approved by the members at their meeting due to inadequacy of profits.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits in section 197 of the Companies Act, 2013. The members are requested to consider the revision in remuneration of Mr. Anil D. Biyani, Whole Time Director of the Company.

It is proposed to reappoint Mr. Anil D. Biyani, Wholetime Director of the Company with effect from April 1,2020 for a further period of 3 (three) years, i.e. up to March 31, 2023 . As a matter of good governance and prudent on same terms and conditions practice, the following additional information as required under Part II Section II of Schedule V to the Companies Act, 2013 is being furnished hereunder:

## **V. General Information:**

- (1) Nature of industry:- Manufacturing Company.
- (2) Date or expected date of commencement of commercial production:- NA
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: - NA
- (4) Financial performance based on given indicators: – The following are the results of the Company for the last 3 (three) years, at glance:



(₹ in crore)

Financial Parameters	2021-22	2020-21	2019-20
Turnover	908.61	567.63	767.92
Net Profit / (Loss) (as per Statement of P & L)	18.35	(6.19)	(6.94)
Amount of Equity Dividend (Recommended by the Board for the year 2021-22)	1.16	Nil	Nil
Rate of Equity Dividend Recommended by the Board for the year 2021-22	10%	Nil	Nil

- (5) Foreign investments or collaborations, if any:- NA

#### VI. Information about the appointee:

- (1) Background details:- Mr. Anil Biyani, has been on the board of the company since 1992. He is having valuable experience of Marketing in Textile Industry.
- (2) Past remuneration – Rs. 54,00,000/-
- (3) Recognition or awards:- Nil
- (4) Job profile and his suitability:- As Whole Time Director, Mr. Anil Biyani is entrusted with to perform such duties and exercise such powers as have been or may from time to time be entrusted or conferred upon them him by the Board. Mr. Anil Biyani is of proven caliber and skill and are having wide ranging experience in the industry. Mr. Anil Biyani, shall have all powers and duties as the Board may determine from time to time.
- (5) Remuneration proposed:- The details of remuneration proposed to be paid to Mr. Anil Biyani have been disclosed in the resolution.
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:-  
Taking in to consideration the size of the Company, profile of Mr. Anil Biyani responsibility shouldered by him and the industry standard, the remuneration paid is commensurate with the remuneration pack ages paid to Managerial Personnel in similar other companies.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:-

Besides the remuneration and dividend being received, the Mr. Anil Biyani does not have any pecuniary relationship with the Company. He is a Promoter Director and holds 31,00,000 equity shares of the Company in his individual capacity as on the date of this Notice. Mr. Anil D. Biyani is related to Mr. Arunkumar Biyani, Chairman & Whole Time Director and Mr. Ajay Biyani, Managing Director of the Company and except for that Mr. Anil D. Biyani does not have any other relationship with any other Director / Key Managerial Personnel of the Company.

#### Other Information:

- (1) Reasons of loss or inadequate profits:- At present the Company is earning profit which may be deemed inadequate for the purpose of limits of managerial remuneration.
- (2) Steps taken or proposed to be taken for improvement:- The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the company. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins.
- (3) Expected increase in productivity and profits in measurable terms:- The Company is very conscious about improvement In productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

**Disclosures:**

The information, as required, is provided under Corporate Governance Section of the Annual Report 2022. The remuneration package proposed to be given to Mr. Anil D. Biyani is as per the details given in the resolution. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel.

The details of Mr. Anil D. Biyani as required to be given in terms of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been provided separately under Profile of Directors seeking appointment / re-appointment.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.7 of the accompanying Notice.

Mr. Anil D. Biyani, himself, Mr. Ajay Biyani, Managing Director and Mr. Arunkumar Biyani, Chairman & Whole time Director and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors or Key Managerial Personnel of the Company or their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

**By Order of the Board of Directors  
For Damodar Industries Limited**

**Sd/-  
Subodh Kumar Soni  
Company Secretary**

**Place : Mumbai  
Date : May 28, 2022**



## ANNEXURE TO THE NOTICE

Profile of Directors seeking appointment / re-appointment at the 34th Annual General Meeting as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Secretarial Standard on General Meetings (“SS-2”), in respect of Directors seeking appointment/re-appointment/payment of remuneration at the Annual General Meeting is as under:

<b>Particulars</b>	<b>Mr. Arunkumar Biyani</b>	<b>Mr. Ajay Biyani</b>	<b>Mr. Anil D. Biyani</b>
Director Identification Number	00016519	00014896	00016554
Date of Birth	20.01.1956	04.05.1962	28/03/1967
Date of first Appointment on the Board	09.02.1992	05.06.1988	28/03/1992
Qualification	B.Com	B. Com.	MBA
Experience	Has expertise in financial management & Project Advisory & Financing and working Capital Arrangement	Has expertise in Production, management and Administration	He possesses a diverse and wide- ranging experience and profound knowledge of Textile Marketing.
No. of Shares held	2650000	3400000	3100000
Terms & Conditions	As per the resolution at Item No.5 of the Notice.	As per the resolution at Item No.6 of the Notice.	As per the resolution at Item No.7 of the Notice.
Remuneration Last Drawn	54,00,000 P.A.	54,00,000 P.A.	54,00,000 P.A.
Remuneration sought to be paid	84,00,000 P.A.	84,00,000 P.A.	84,00,000 P.A.
Number of Board Meetings attended during the Financial Year 2020-21	The details have been provided in the Corporate Governance Report	The details have been provided in the Corporate Governance Report	The details have been provided in the Corporate Governance Report
Relationship with other Directors/ Manager/ Key Managerial Personnel	Arunkumar Biyani, Ajay Biyani and Anil D. Biyani are brothers and not related to Independent Directors and KMP of the Company		
Directorships held in other Companies in India	Damosuam Carriers Pvt. Ltd.	Damosuam Carriers Pvt. Ltd.	Nil
Committee Membership held in other Companies	Audit Committee, Stakeholders Relationship Committee, CSR Committee	CSR Committee	Nil