



Date: September 08, 2021

To,
The General Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street,
Mumbai – 400001

Dear Sir/Madam,

Subject: Intimation of 36th Annual General Meeting, E-Voting, Book Closure and Cut-off dates .
Ref: KCD Industries India Limited. (Security Id: INE185U01027, Code: 540696)

We wish to inform you that the 36th Annual General Meeting ('AGM') of the members of the company is scheduled to be held on Thursday, 30th of September, 2021 at 1:00 PM (I.S.T) at the registered office of the company i.e. 501, 5th Floor, Ruby Crescent Business Boulevard Ashok Chakravati Road, Kandivali (E) Mumbai -400101 in compliance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder, and SEBI, (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations').

Further, the company has fixed 23/09/2021, Thursday as the cut-off date for the purpose of ballot and remote e-voting for ascertaining the names of shareholders holding shares in either physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted at the 36th Annual General Meeting scheduled to be held on Thursday, 30th of September, 2021 at 1:00 PM (I.S.T) at the registered office of the company as mentioned above.

The e-voting period would commence on Monday, 27th September 2021 and end on Wednesday, 29th September, 2021.

Further, pursuant to Section 91 of the Act and in compliance with Regulation 42 SEBI, (Listing Obligations and Disclosure Requirements) Regulations 2015, members are hereby informed that the Register of Members Share Transfer Books of the Company will remain closed from Friday, 24/09/2021 to Tuesday, 28/09/2021 (both days inclusive) for the purpose of Annual General Meeting.

Kindly acknowledge and take the above on record.

Thanking you.
For KCD Industries India limited

Rajiv Chandulal Darji
Managing Director

KCD INDUSTRIES INDIA LIMITED

(Formerly known as Ruchika Industries India Limited)

Corporate Division

501, Ruby Crescent Business Boulevard,
Ashok Chakravati Road, Above Axis Bank,
Kandivali (East), Mumbai – 400101.

Tel. : +9137322030

Email : roc.ruchika@gmail.com, info@kcdindustries.com,

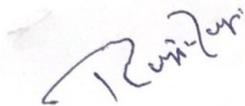


KCD™
(ISO 9001: 2015)

DIN: 0208821®

Place: Mumbai

Encl: Notice of 36th AGM



KCD INDUSTRIES INDIA LIMITED

(Formerly known as Ruchiika Industries India Limited)

Corporate Division

501, Ruby Crescent Business Boulevard,
Ashok Chakravati Road, Above Axis Bank,
Kandivali (East), Mumbai – 400101.

Tel. : +9137322030

Email : roc.ruchiika@gmail.com, info@kcdindustries.com,

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the members of the KCD Industries India Limited will be held on Thursday, 30th September, 2021 at 01:00 PM. at the Registered Office of the Company situated at 501, 5th Floor, Ruby Crescent Business Boulevard, Ashok Chakravati Road, Kandivali (East), Mumbai — 400 101 to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31st March, 2021 together with the Reports of Board of Directors and Auditors thereon.
2. Due to absence of directors retiring by rotation, there are no directors being offered for re-appointment/ retirement by rotation in the Company for the financial year 2020-21.
3. **Appointment of the Statutory Auditor:**

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

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, pursuant to the recommendation of the audit committee, M/s. **Satish Soni & Co (FRN: 109333W)** be and are hereby appointed as a Statutory Auditors of the Company to hold office for a period of five years beginning from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the AGM of the Company to be held in the year 2026, at such remunerations and reimbursement of out of pocket expenses incurred as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to the aforesaid resolution.”

ORDINARY BUSINESSES:

4. Appointment of Mr. Sagar Shetty (DIN:09213119) as a Non-executive Director:

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

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sagar Shetty (DIN:09213119), who was appointed by the Board of Directors as an Additional Non-executive Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company w.e.f. 07th September, 2021 holds office up to the date of this Annual General Meeting, and who has given his consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013, be and is hereby appointed as a Non- executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to the aforesaid resolution.”

SPECIAL BUSINESS:

5. Appoint Mr. Rajiv Chandulal Darji (DIN: 02088219) as Executive Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajiv Chandulal Darji (DIN: 02088219), who was appointed as an Additional Executive Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company w.e.f. 07th September, 2021, holds office up to the date of this Annual General Meeting, and who has given her consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013, be and is hereby appointed as an Executive Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do such acts deeds and matters as may be incidental or necessary, to give effect to the aforesaid resolution.”

6. Change in designation of Mr. Rajiv Chandulal Darji from Chief Executing Officer to Managing Director and Chief Financial Officer of the Company.

To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

“RESOLVED That pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, along with Schedule V of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) , provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and any another applicable statute and Article 144 of the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the re-designation of Rajiv Chandulal Darji (DIN: 02088219) as Managing Director and Chief Financial Officer of the company with effect from 07th September, 2021 to 06th September, 2026, not liable to retire by rotation at a remuneration as agreed between the board of directors.

RESOLVED FURTHER THAT in the event of inadequacy of profits for any financial year during the tenure of Mr. Rajiv Chandulal Darji, remuneration to be paid in accordance with the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or reenactment thereof.

RESOLVED FURTHER THAT subject to the provisions of the Companies Act, 2013 and the rules, circulars, orders and notifications issued there under (including any statutory modification or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and/or guidelines for managerial remuneration issued by the Government of India or other appropriate authority in that behalf as in force and as amended from time to time, the Board be and is hereby authorized to vary and alter the terms and conditions of the said appointment for increase or vary the remuneration to be paid and provided from time to time to Mr. Rajiv Chandulal Darji,.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors or any Director or Officer to give effect to the resolution hereof.”

**By Order of the Board of Directors
For KCD Industries India Limited**

For KCD INDUSTRIES INDIA, LTD.



Rajiv Darji
Director / Authorized Signatory

Rajiv Darji
Managing Director
DIN: 02088219

Date: 8th September, 2021
Place: Mumbai

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member. Proxies in order to be effective should be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.
2. Members/Proxies and Authorized representatives are requested to bring to the Meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
3. The Explanatory Statement and reasons for the proposed Special Business pursuant to Section 102 of the Companies Act, 2013 (“The Act”) setting out material facts are appended herein below.
4. Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) and the Secretarial Standard – 2 on “General Meetings”, the particulars of Directors seeking appointment/re-appointment at the meeting are annexed to the Notice.
5. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote.
6. As per the requirement of the Secretarial Standard – 2 on “General Meetings” the route map showing directions to reach the venue of the meeting is annexed to the Notice.
7. The Notice of the AGM is being sent by electronic mode whose email addresses are registered with the Company/Depository Participants, unless any member has requested for physical copy of the same. For members who have not registered their email addresses, a physical copy is being sent by permitted mode. To support the „Green Initiative” Members who have not registered their email addresses are required to register the same with the Company / Depository. Members may note that this Notice will also be available on the Company’s

website.

8. In compliance with Regulation 44(1) & (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically instead of voting at the AGM. The instructions for electronic voting are annexed to this notice. E-voting is optional.
9. The Notice is being sent to all the Members, whose names appear on the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on **20th August, 2021**.
10. The Board of Directors of the Company has appointed **Ms. Ekta Goswami**, Practicing Company Secretary as a Scrutinizer who shall be responsible to conduct e-voting in a fair and transparent manner.
11. All relevant documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days between 11:00 hours to 13:00 hours up to the date of the meeting.

INSTRUCTIONS:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 27/09/2021, at 10:00 A.M. and ends on 29/09/2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e 23/09/2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23/09/2021.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting 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">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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL 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.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cDSLindia.com/myeasi/home/login or www.cDSLindia.com and click on New System Myeasi.2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.3. If the user is not registered for Easi/Easiest, option to register is available at: https://web.cDSLindia.com/myeasi/Registration/EasiRegistration4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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. NSDL where the e-Voting is in progress.
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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting 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***
	<p>5. Password details for shareholders other than Individual shareholders are given below:</p> <ul style="list-style-type: none"> 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’? <ul style="list-style-type: none"> (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. <p>6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:</p> <ul style="list-style-type: none"> a) Click on “<u>Forgot User Details/Password?</u>”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com. b) <u>Physical User Reset Password?</u>” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc. d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL. <p>7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.</p> <p>8. Now, you will have to click on “Login” button.</p> <p>9. After you click on the “Login” button, Home page of e-Voting will open.</p>

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 now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. 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 ektagoswami37@gmail.com with a copy marked to evoting@nsdl.co.in.
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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.co.in

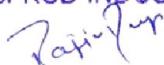
Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

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 complaince@kcdindustires.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 compliance@kcdindustries.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 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.

**By Order of the Board of Directors
For KCD Industries India Limited**

For KCD INDUSTRIES INDIA, LTD.



Director / Authorized Signatory

**Rajiv Darji
Managing Director
DIN: 02088219**

Date: 08th September, 2021

Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 4:

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Sagar Shetty (**DIN:09213119**), was appointed as an Additional Non-executive Director of the Company with effect from 07th September 2021. In terms of the provisions of Section 161(1) of the Act, Mr. Sagar Shetty, would hold office up to the date of the ensuing Annual General Meeting. Mr. Sagar Shetty is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Your directors have proposed the appointment of Mr. Sagar Shetty as a Non-executive Director of the Company and a resolution to that effect has been set out as Item No. 4 of this Notice.

Except Mr. Sagar Shetty to whom the resolution relates and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice. A profile of Mr. Sagar Shetty is set out herein below the notice.

Item No. 5 & 6

Mr. Rajiv Chandulal Darji (DIN: 02088219) was appointed as an Additional Director (Managing Director) and Chief Financial Officer (CFO) of the of the Company w.e.f. 07th September, 2021. The resolution seeks the approval of shareholders for the appointment of Mr. Rajiv Chandulal Darji as the Managing Director and CFO of the Company for a period not exceeding 5 (five) years w.e.f. 07th September 2021, pursuant to Section 196, 197, 203, Schedule V and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof). Further, pursuant to the recommendation of the Nomination and Remuneration Committee, it is proposed to pay her a remuneration of as agreed between the board of directors of the company. Disclosure as required under Schedule V of the Companies Act, 2013 is given as under:

Mr. Rajiv Chandulal Darji is a post graduate in commerce and has to his credit more than 30 years of experience in finance business. The Company is currently going through a tough period and at this crucial juncture, the continued services of Mr. Rajiv Chandulal Darji are considered essential for successful turnaround by the Company. It is also essential for the Company to have his continued services for its future growth.

The Board of Directors, at their Meeting held on 07.09.2021, have appointed Mr. Rajiv Chandulal Darji as the CFO & Managing Director of the Company for a period of five years from 07.09.2021 to 06.09.2026.

I. Information about the Director:

Background Details	Mr. Darji is a graduate and has over 5 years of experience in all facets of land development, construction and real estate development
Past Remuneration	N.A
Recognition or awards	Not Applicable
Job Profile and her suitability	With the company's plans to diversify into the real estate and infrastructure sector
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into account the size of the Company, industry benchmark in general, profile, position, responsibilities, capabilities and the involvement of Mr. Rajiv Chandulal Darji in the Company, the proposed remuneration is reasonable and in line with the remuneration levels in the Industry, across the Country and befits his position.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	None

II. Other information:

Reason of loss or inadequate profits	The Company has had very marginal income and is diversifying into a capital intensive Segment of Real Estate. Building a long term sustainable business necessitates induction of a strong and experienced team. Overall economic scenario and increasing competition significantly affect the overall revenues and margins of the business.
Steps taken or proposed to be taken for improvement	The Company has undertaken stringent cost actions and continues to curtail both employee and non-employee costs. Also, the management continues to explore avenues to increase revenues through judicious investments in capabilities.
Expected increase in productivity and profits in measureable terms	The company is committed to build the business operations within the budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve in the future

Particulars of details of Mr. Rajiv Chandulal Darji, pursuant to the information as required under Schedule V of the Companies Act, 2013 including Secretarial Standard- 2 and SEBI (LODR) Regulations, 2015, as applicable, are stated in Annexure to the notice. None of the Directors, Key

managerial personnel and their relatives are interested in the above proposal, except Mr. Rajiv Chandulal Darji, to the extent of her remuneration as a Managing Director of the Company.

Annexure

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT

Name of the Director	Manish Manilal Patel	Sagar Shetty	Rajiv Chandulal Darji
DIN	03197260	09213119	02088219
Nationality	Indian	Indian	Indian
Qualifications	Graduate	Graduate	Graduate
Shareholding in the Company	NIL	NIL	xxxx
List of Directorships held in other companies (excluding foreign, private and section 8 Companies)	None	None	None
Memberships of Audit and stakeholders Relationship Committees across Public Companies	None	None	None
Remuneration Sought to be paid, if any.	-	-	None
Relationship with other Directors / KMP	None	None	None