



Merino Industries Limited

CIN: U51909WB1965PLC026556

Registered Office: 5, Alexandra Court, 60/1, Chowringhee Road, Kolkata: 700 020

Phone: 033-2290-1214, Fax: 91-33-2287-0314, E-mail: balaji@merinoindia.com Website: www.merinoindia.com

NOTICE

To the Members,

NOTICE is hereby given that the 56th Annual General Meeting of the members of Merino Industries Limited will be held on Thursday, the 30th day of September, 2021 at 11:30 a.m. through Video Conference (VC) / Other Audio Visual Means (OAVM) facility at the Registered Office at 5, Alexandra Court, 60/1, Chowringhee Road, Kolkata-700020 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year ended on 31st March, 2021.
3. To appoint a Director in place of Shri Prasan Lohia (DIN: 00061111), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Miss Ruchira Lohia (DIN: 00127797), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

5. To approve revision of remuneration of Shri Prakash Lohia, Managing Director (DIN: 00063274) with effect from 01.10.2021 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in partial modification of the relevant resolution passed at the Extra-Ordinary General Meeting of the Company held on 28.02.2020 and in accordance with the provisions of Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the shareholders of the Company be and is hereby accorded to the revision in remuneration, perquisites and benefits of Shri Prakash Lohia, Managing Director (DIN: 00063274) for the remaining period of his tenure of office (i.e. upto

28.02.2023) with effect from 01.10.2021 on the following terms and conditions as set out fully in the draft supplemental service agreement to be entered into between the Company and Shri Prakash Lohia, a copy of which is placed before the meeting with an option to the Board of Directors (hereinafter referred to as ‘the Board’ which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said remuneration and/or agreement, subject to the remuneration as specified in the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Shri Prakash Lohia:

Salary: ₹16,68,000/- per month effective from 01.10.2021 onwards and in the Scale with effect from 01.10.2021 and ending on 28.02.2023 ₹16,68,000-1,66,800-18,34,800 with the increment falling due on 1st April 2022.

Other Terms & Conditions: All other Terms & Conditions shall remain unchanged.”

6. To approve re-appointment of Shri Bikash Lohia (DIN: 00154013) as Whole-time Director for a period of three years and payment of his remuneration with effect from 01.10.2021 and in this regard and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the shareholders of the Company be and is hereby accorded to the appointment of Shri Bikash Lohia (DIN: 00154013) as Whole-time Director of the Company for a further period of three years, effective 1st day of October, 2021 and payment of the following remuneration to him for the said period on the terms and conditions as are set out in the agreement to be entered into between the Company

and Shri Bikash Lohia, a draft whereof is placed before this meeting which agreement is hereby specifically sanctioned with an option to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified in the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Shri Bikash Lohia:

Salary: ₹12,65,000/- per month (consolidated) for the period from 01.10.2021 to 31.03.2022 and the Scale with effect from 01.04.2022 and ending on 30.09.2024 ₹13,91,500-1,39,150-1,53,060-16,83,710 with the increment falling due on 1st April 2023 and 1st April 2024.

Perquisites: Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees (for self only).

The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Shri Bikash Lohia, shall not exceed ₹1,00,000/- per financial year.

The perquisites amounting to ₹1,00,000/- (Rupees One Lac only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of availment of the said perquisites.

Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund and gratuity as provided by the Company shall be as per policy of the company.

Additional Benefits: The additional benefits by way of provision of medical facility (including reimbursement of

medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental expenses) on actual basis, for self, mother, spouse and children to Shri Bikash Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.

The said medical facility be and is hereby made admissible during the currency of the service agreement of Shri Bikash Lohia and the value of the unutilized portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for availment.

Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force."

7. To approve re-appointment of Shri Madhusudan Lohia (DIN: 00063278) as Whole-time Director for a period of three years and payment of his remuneration with effect from 01.10.2021 and in this regard and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the shareholders of the Company be and is hereby accorded to the appointment of Shri Madhusudan Lohia (DIN: 00063278) as Whole-time Director of the Company for a further period of three years, effective 1st day of October, 2021 and payment of the following remuneration to him for the said period on the terms and conditions as are set out in the agreement to be entered into between the Company and Shri Madhusudan Lohia, a draft whereof is placed before this meeting which agreement is hereby specifically sanctioned with an option to the Board of

Directors (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified in the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Shri Madhusudan Lohia:

Salary : ₹13,84,500/- per month (consolidated) for the period from 01.10.2021 to 31.03.2022 and in the scale with effect from 01.04.2022 and ending on 30.09.2024 ₹15,22,950-1,52,290-1,67,520-18,42,760 with the increment falling due on 1st April 2023 and 1st April 2024.

Perquisites: Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees (for self only).

The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Shri Madhusudan Lohia, shall not exceed ₹1,00,000/- per financial year.

The perquisites amounting to ₹1,00,000/- (Rupees One Lac only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of availment of the said perquisites.

Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund and gratuity as provided by the Company shall be as per policy of the company.

Additional Benefits: The additional benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental

expenses) on actual basis, for self, spouse and children to Shri Madhusudan Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.

The said medical facility be and is hereby made admissible during the currency of the service agreement of Shri Madhusudan Lohia and the value of the unutilized portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for availment.

Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force."

8. To approve re-appointment of Shri Rup Chand Lohia (DIN: 00063290) as Executive Chairman for a period of three years and payment of his remuneration with effect from 01.01.2022 and in this regard and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the shareholders of the Company be and is hereby accorded to the appointment of Shri Rup Chand Lohia (DIN: 00063290) as Executive Chairman of the Company for a further period of three years, effective 1st day of January, 2022 and payment of the following remuneration to him for the said period on the terms and conditions as are set out in the agreement to be entered into between the Company and Shri Rup Chand Lohia, a draft whereof is placed before this meeting which agreement is hereby specifically sanctioned with an option to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary

the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified in the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Shri Rup Chand Lohia:

Salary: ₹8,72,300/- per month (consolidated) for the period from 01.01.2022 to 31.03.2022 and in the scale with effect from 01.04.2022 and ending on 31.12.2024 ₹9,59,530-95,950-1,05,550-11,61,030 with the increment falling due on 1st April 2023 and 1st April 2024.

Perquisites: Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees (for self only).

The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Shri Rup Chand Lohia, shall not exceed ₹1,00,000/- per financial year.

The perquisites amounting to ₹1,00,000/- (Rupees One Lac only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of availment of the said perquisites.

Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund and gratuity as provided by the Company shall be as per policy of the company.

Additional Benefits: The additional benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental expenses) on actual basis, for self and spouse to Shri Rup Chand Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis

of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.

The said medical facility be and is hereby made admissible during the currency of the service agreement of Shri Rup Chand Lohia and the value of the unutilized portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for availment.

Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V of the the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force."

9. To approve re-appointment of Shri Nripen Kumar Dugar (DIN: 00127790) as Whole-time Director for a period of three years and payment of his remuneration with effect from 01.01.2022 and in this regard and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the shareholders of the Company be and is hereby accorded to the appointment of Shri Nripen Kumar Dugar (DIN: 00127790) as Whole-time Director of the Company for a further period of three years, effective 1st day of January, 2022 and payment of the following remuneration to him for the said period on the terms and conditions as are set out in the agreement to be entered into between the Company and Shri Nripen Kumar Dugar, a draft whereof is placed before this meeting which agreement is hereby specifically sanctioned with an option to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified

in the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Shri Nripen Kumar Dugar:

Salary: ₹4,86,800/- per month (consolidated) for the period from 01.01.2022 to 31.03.2022 and in the scale with effect from 01.04.2022 and ending on 31.12.2024 ₹5,35,480-53,550-58,900-6,47,930 with the increment falling due on 1st April 2023 and 1st April 2024.

Other benefits: Company's contribution to provident fund and gratuity and entitlement of leave and special incentive, if any, payable in lumpsum per annum for any financial year in addition to the existing remuneration, will be applicable as per the rules of the Company.

Perquisites: Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees, medical reimbursement, medical/accidental benefit insurance (for self only).

The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Mr. Nripen Kumar Dugar, shall not exceed ₹1,00,000/- per financial year.

Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund and gratuity as provided by the Company shall be as per policy if the company.

Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force."

10. To approve the remuneration of the Cost Auditors for the financial year ending on 31st March, 2022 and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Rajendra Singh Bhati & Co. Cost Accountants, appointed by the Board of Directors to conduct the audit of the cost records relating to the applicable products of the Company for the financial year ending on 31st March, 2022, be paid a remuneration of ₹50,000/- plus applicable tax(es) and out of pocket expenses and the Board of Directors be and is hereby authorised to do all acts and take all steps as may be necessary to ensure due compliance to the enactments in this regard for the time being in force to give effect to this resolution."

11. To approve the authority of the Board of Directors to create mortgage on the property(ies) of the Company and in this regard to consider and, if thought fit to pass, with or without modification(s) the following resolutions as **Special Resolution:**

"RESOLVED THAT the consent of the shareholders be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board') in supersession of the earlier resolutions passed in the General Meetings in this regard and in terms of the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 to create mortgage and/or charge on all the immovable and/or movable properties of the Company, wherever situate, both present and future and/or conferring power to enter upon and to take possession of assets and the whole of the undertaking by any lender or holder of security including the Financial Institutions, Non-Banking Financial Companies and/or Banks in order to secure all kinds of credit facilities sanctioned by them in the form of loan/financial assistance of whatever nature either at a time or from time to time for securing the borrowings by the Company not exceeding ₹1,000 Crore (Rupees One Thousand Crore only) together with interest thereon payable by the Company in terms of the loan agreement/documents executed between the Company and the Lender(s) as above containing such specific terms and conditions in respect of enforcement of the security as may be stipulated in that behalf and agreed to between the Board of Directors and the Lenders."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise documents for creation of mortgage and/or charge and to do all such acts, deeds,

matters and things and to execute all such documents as may be required for giving effect to the resolution.”

12. To approve the authority of the Board of Directors to borrow money on behalf of the Company 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** the consent of the shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’) in supersession of the earlier resolutions passed in the General Meetings in this regard and in terms of the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, for borrowing from time to time all such sums of money as they may deem requisite for the purpose of the business of the Company as it may deem proper notwithstanding that the moneys to be so borrowed together with moneys already borrowed by the Company, if any, (apart from temporary loans obtained from the Company’s bankers in ordinary course of business) may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves provided that the total amount of the moneys to be so borrowed by the Board together with moneys already borrowed shall not exceed ₹1,000 Crore (Rupees One Thousand Crores only) outstanding at any one time and that for the implementation of this resolution the Board may act through any member thereof or any other person duly authorised by the Board in that behalf.”

13. To approve the authority of the Board of Directors for giving any guarantee or provide any security in connection with any loan taken by group company in favour of the lenders and in this regard to consider and, if thought fit to pass, with or without modification(s) the following resolutions as **Special Resolution:**

“**RESOLVED THAT** pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the shareholder be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to give

any guarantee or provide any security in connection with any loan taken by Kasturi Bai Gopi Babu Cold Storage Private Limited which is a group/associate Company, (in which any director is deemed to be interested) upto an aggregate sum of ₹10.00 Crore (Rupees Ten Crore Only) in their absolute discretion as may be deemed beneficial and in the best interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.”

14. To approve give authority to the Board of Directors for making donation to charitable and other funds not directly related to the business of the Company and in this regard to consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013, authority be and is hereby given to the Board of Directors of the Company to contribute to bonafide and charitable funds (including corpus) upto the limit of ₹10,00,00,000/- (Rupees Ten Crore only) during the financial year 2021-2022 notwithstanding that such amount in the financial year may exceed five percent of the average net profits for the three preceding financial years of the Company.”

**By order of the Board
For Merino Industries Limited**

Bala Ji

Company Secretary

M no: F9919

Place: New Delhi

Date: 03.09.2021

Regd. Office:

MERINO INDUSTRIES LIMITED

CIN: U51909WB1965PLC026556

5, Alexandra Court,
60/1, Chowringhee Road,

Kolkata - 700020

Phone: 033 2290-1214

Fax: 2287-0314

E-mail: balaji@merinoindia.com

Website: www.merinoindia.com

NOTES:

1. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and Circular no. 02/2021 dated January 13, 2021 (collectively "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 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively "SEBI Circulars"), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 56th AGM of the Company is being convened and conducted through VC.
2. The Company has enabled the Members to participate at the 56th AGM through VC facility. The instructions for participation by Members are given in the subsequent pages. Participation at the AGM through VC shall be allowed on a first-come-first-served basis. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, physical attendance of the Members at the AGM venue is not required. Hence, Members have to attend and participate in the ensuing AGM through VC/OAVM.
3. Those Shareholders having their shares in physical mode and whose email IDs are not registered, are requested to register their email ID with Messrs. C B Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019, the Registrar and Share Transfer Agent (R&STA) of the Company at rta@cbmsl.com, by providing their Name as registered with the R&STA, Address, email ID, PAN, DPID/Client ID or Folio Number and Number of shares held by them. The shareholders having their shares in DEMAT mode are requested to update their email ids with their DP.
4. Central Depository Services (India) Limited ("CDSL") will be providing facility for voting through remote e-Voting, for participation in the 56th AGM through VC/OAVM Facility and e-Voting during the 56th AGM.
5. Members may join the 56th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 11-00 a.m. IST i.e. 30 minutes before the time scheduled to start the 56th AGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the 56th AGM.
6. Members may note that the VC/OAVM Facility, provided by CDSL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. 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. can attend the 56th AGM without any restriction on account of first-come- first-served principle.
7. The attendance of the Members attending the 56th AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 concerning the items of special business as per the agenda items to be transacted at this Annual General Meeting is annexed hereto.
9. The notice convening this Annual General Meeting circulated to the members of the Company is made available on the Company's website at www.merinoindia.com. All documents referred to in the Notice calling the AGM and the Explanatory Statement are also available on the website of the Company for inspection by the Members.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 30th September, 2021. Members seeking to inspect such documents can send an email to balaji@merinoindia.com.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as

amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.

12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM together with annual report has been uploaded on the website of the Company at www.merinoindia.com. The Notice of AGM together with annual report is also available on the website of CDSL (agency for providing the Remote Voting facility) i.e. www.evotingindia.com.
13. 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 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020.
14. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2021 to 30th September, 2021 (both days inclusive).
15. Members are requested to make all correspondences in connection with shares held by them by addressing letters quoting their folio numbers directly to Messrs. C B Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019, the Registrar and Share Transfer Agent of the Company.
16. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their electronic share accounts, or to the Registrar and Share Transfer Agent of the Company in respect of their physical share folios quoting their Folio Number(s) with a self-attested copy of address proof, i.e. Voter Identity Card, Aadhaar Card, Electric / Telephone (BSNL) Bill or Driving License or Passport. Members are also requested to kindly inform their Bank Account details to Messrs. C B Management Services (P) Limited, the Registrar and Share Transfer Agent of the Company.
17. Members who are holding shares in identical order of names in more than one folio are requested to send to the Registrar and Share Transfer Agent of 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.
18. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
19. Members holding shares in dematerialized mode are requested to intimate the changes pertaining to their bank account details, NECS mandates, email addresses, nominations, change of addresses, change of names etc. if any, to their Depository Participant (DP) only before 3rd September, 2021. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
20. Members are requested to intimate beforehand to the Company their queries, if any, regarding the accounts/ notice at least ten days before the meeting to enable the management to keep the information required readily available at the meeting.
21. The Equity Shares of the Company are in the depository set up by the National Securities Depository Limited and Central Depository Services (India) Limited. The shares of the Company are in the dematerialization list with ISIN No. INE662B01017.
22. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and Rules framed thereunder the dividend for the year 2013-2014, which remained unpaid or unclaimed for a period of 7 years, transferred to the Investor Education and Protection Fund established by the Central Government. Any unpaid or unclaimed dividend for the year 2014-2015 onwards will be deposited with the Investor Education and Protection Fund established by the Central Government as per the table given hereunder:

Financial Year	Date of declaration of Dividend	Due date of transfer to Unpaid Dividend Account	Due date of lodging claim with the Company	Due date for transfer to Investor Education & Protection Fund
2014-2015	08.08.2014	15.09.2014	14.08.2021	14.09.2021
2015-2016	07.08.2015	14.09.2015	13.08.2022	13.09.2022
2016-2017	27.08.2016	04.10.2016	03.09.2023	03.10.2023
2017-2018	25.09.2017	02.11.2017	01.10.2024	01.11.2024
2018-2019	14.09.2018	22.10.2018	21.09.2025	21.10.2025
2019-2020	23.09.2019	30.10.2019	29.09.2026	29.10.2026
	23.03.2020	29.04.2020	28.03.2027	28.04.2027

Details of the unpaid/unclaimed dividend are also uploaded on the website of the Company at www.merinoindia.com. Members who have not encashed dividend declared by the Company, are advised to write to the Company immediately along with relevant Folio No. or DP ID and Client ID, duly discharged, or to the Company's Registrar and Share Transfer Agent to facilitate payment of the dividend.

23. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1st April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend does not exceed ₹5000/-. In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address for updation at balaji@merinoindia.com.
24. The dividend/s, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participants.
25. Further, in order to receive dividend/s in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/documents by email to reach the Company's email address balaji@merinoindia.com.
 - a. a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received :
 - i) Name and Branch of Bank and Bank Account type;
 - ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
 - iii) 11-digit IFSC Code;

- b. self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c. self-attested scanned copy of the PAN Card; and
- d. self-attested scanned copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant/s.

26. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest once the normalcy is restored.
27. The Ministry of Corporate Affairs (MCA), Government of India, has by its Circular Nos. 17 / 2011 and 18 / 2011, dated April 21, 2011 and April 29, 2011 respectively, permitted companies to send official documents to the shareholders electronically as a part of its green initiatives in corporate governance. Recognizing the spirit of the circular issued by the MCA, the Notice convening the General Meeting will be sent to the e-mail addresses as provided by the shareholders, recorded with their depositories.

CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL MEETINGS.

1. 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. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this

purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. 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.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.merinoindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. 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.

8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- A. The voting period begins on Monday, 27th September, 2021, at 9:00 a.m. and ends on Wednesday, 29th September, 2021, at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday, 23rd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- B. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- C. 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.
- E. 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My easi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 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 e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin <p>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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services 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-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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://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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL and NSDL

Login type	Helpdesk details
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 and 22-23058542-43.
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

- F. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- G. After entering these details appropriately, click on "SUBMIT" tab.
- H. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- I. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- J. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- K. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- L. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- M. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- N. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- O. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- P. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Q. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required

to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; balaji@merinoindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any

disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at balaji@merinoindia.com (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at balaji@merinoindia.com (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
11. **SINCE SOME BROWSERS ARE NOT OPTIMISED, SHAREHOLDERS ARE REQUESTED TO DOWNLOAD CISCO WEBEX MEETINGS APP FOR BEST RESULTS IN VIEWING THE WEBINAR. IT IS AVAILABLE IN GOOGLE PLAY STORE PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**
 1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

- a. The e-voting period commences on Monday, 27th September, 2021, at 9:00 a.m. and ends on Wednesday, 29th September, 2021, at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form may cast their vote electronically.
- b. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date of 23rd September, 2021.
- c. Mr. Mukul Tyagi, Practicing Company Secretary (Membership No. F9973) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- d. The Scrutinizer shall, immediately after conclusion of voting at the AGM, first count the votes cast at the Meeting by e voting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not

- later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, forthwith to the Company Secretary of the Company.
- e. The Results shall be declared within 48 hours of conclusion of the ANNUAL GENERAL MEETING of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.merinoindia.com and on the website of CDSL immediately after the result is declared by the Company Secretary.
- f. The Chairman shall at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow e-voting with the assistance of the Scrutinizer by use of e-voting platform of CDSL for all those members who have not cast their votes earlier either by remote e-voting.

- g. The Scrutinizer's decision on the validity of the Ballot Paper / Polling Paper form will be final.

**By order of the Board
For Merino Industries Limited**

Bala Ji

Company Secretary

M no: F9919

Place: New Delhi

Date: 03.09.2021

Regd. Office:

MERINO INDUSTRIES LIMITED

CIN: U51909WB1965PLC026556

5, Alexandra Court,

60/1, Chowringhee Road, Kolkata - 700020

Phone: 033 2290-1214, Fax: 2287-0314

E-mail: balaji@merinoindia.com

Website: www.merinoindia.com

ANNEXURE TO THE NOTICE

Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Items of Special Business set out in the Notice convening the 56TH Annual General Meeting of the Company to be held on September. 30th 2021:

ITEM NOS. 5 TO 9 OF THE NOTICE:

GENERAL INFORMATION: As required under Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) in respect of revision of remuneration of Shri Prakash Lohia, Managing Director and re-appointment and payment of remuneration of Shri Bikash Lohia, Shri Madhusudan Lohia, Whole-time Directors and Shri Rup Chand Lohia, Executive Chairman and Shri Nripen Kumar Dugar, Whole-time Director.

Nature of Industry: The Company operates in diversified fields of industry. It manufactures decorative laminates under the brand name "MERINO". It also manufactures formaldehyde and space saving furniture with wide ranging

patterns and a host of colours and shades under brand name 'MY SPACE'. The Company has diversified into Agro business and is manufacturing potato flakes under the brand name 'VEGIT'.

Date or expected date of commencement of commercial production: The Company is an existing one and is in operation.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

Financial performance based on given indicators: The performance of the Company (i.e. Turnover, Production, Profit before Tax and Earnings in Foreign Exchange) for last five years is given hereunder:

Financial year	Net Turnover (₹ in Crore)	Production of decorative laminates (No. of sheets)	Profit before Tax (₹ in Crore)	Earnings in Foreign Exchange (F.O.B value of Exports) (₹ in Crore)
2015-2016	662.34	67,47,779	87.41	151.03
2016-2017	727.31	70,23,976	99.62	158.44
2017-2018	812.01	81,03,154	94.84	162.17
2018-2019	977.97	94,56,358	117.09	206.01 (CIF Value)
2019-2020*	1473.72	93,29,703	159.16	230.97 (CIF Value)
2020-2021 **	1296.88	1,34,68,318	176.92	380.12 (CIF Value)

*Figures have been revised due to restated accounts pursuant to NCLT Order, Kolkata Bench

** Figures of merged accounts pursuant to NCLT Order, Kolkata Bench

Foreign Investments and Collaborations, if any: None

ITEM NO. 5 REVISION OF REMUNERATION OF SHRI PRAKASH LOHIA, MANAGING DIRECTOR

Shri Prakash Lohia's present remuneration was approved by the members at the Extra-Ordinary General Meeting held on 28th February, 2020. The Board of Directors decided to rationalize the remuneration received by Shri Prakash Lohia, Managing Director, considering the enhanced responsibility being shouldered by him towards the upcoming green field project at Halol, Gujarat in addition to his existing responsibilities. The remuneration structure of Shri Prakash Lohia requires restructuring and accordingly the Board of Directors on recommendation of the Nomination and Remuneration Committee decided to recommend to the shareholders to approve the revision in remuneration of the

Managing Director for the remaining period of his tenure (i.e. upto 28th February, 2023) effective 1st October, 2021. Accordingly, consent of the members is being sought for passing a Special Resolution as set out at Item No. 5 of the Notice.

INFORMATION ABOUT THE MANAGING DIRECTOR

1) Background details: Shri Prakash Lohia, B. Tech. (Chem.) – IIT Delhi, M.E.P (IIM - Ahmedabad), is aged about 66 years. Shri Lohia has been a Director of the Company since 1976 and had held the post of a Managing Director of the Company from 1995 with subsequent re-appointments to the said post and his present term will expire on 28th February, 2023.

2) **Past Remuneration:** The past remuneration of Shri Prakash Lohia as Managing Director of the Company was by way of Salary ₹11,94,000/- per month (consolidated) for the month of March, 2020 and in the Scale with effect from 01.04.2020 and ending on 28.02.2023 ₹13,13,500-1,31,500-1,44,500-15,89,500 with the increment falling due on 1st April 2021 and 1st April 2022 and Perquisites subject to a maximum of ₹1,00,000/- per financial year and medical facility for allowance/reimbursement on actual basis, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the service agreement, in addition to his existing remuneration. Such medical facility will include the cost of medical expenses, mediclaim premium and travel expenses with one attendant, if required, in connection with the avilment of medical treatment and other incidental expenses of Shri Lohia and his mother and spouse for their treatment in India and abroad.

3) **Recognition or Awards:** Not Material

4) **Job Profile and his suitability:** Management of the business and affairs of the Company as a whole. Shri Lohia has about 42 years of work experience and he has contributed immensely towards the growth and success of the Company.

5) **Remuneration proposed:** ₹16,68,000/- per month effective from 01.10.2021 onwards and in the Scale with effect from 01.10.2021 and ending on 28.02.2023 ₹16,68,000-1,66,800-18,34,800 with the increment falling due on 1st April 2022 and Perquisites subject to a maximum of ₹1,00,000/- per financial year and medical facility for allowance/reimbursement on actual basis, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the service agreement, in addition to his existing remuneration. Such medical facility will include the cost of medical expenses, mediclaim premium and travel expenses with one attendant, if required, in connection with the avilment of medical treatment and other incidental expenses of Shri Lohia and his mother and spouse for their treatment in India and abroad. (as mentioned in Item No.5 of the notice).

6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

Even broad benchmarking of remuneration profile in an industry absolutely comparable in terms of size,

complexity of operations and profile of the Managing Director would not be appropriate. However, at a meeting of the Nomination and Remuneration Committee held on 3rd September, 2021, the Committee recommended the revised remuneration of Shri Lohia as a Managing Director based on his present job responsibilities and size of the Company.

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

Except in the proposed capacity of Managing Director and Key Managerial Personnel (KMP) and also as a promoter shareholder of the Company, Shri Lohia enjoys no other pecuniary relationship with the Company. He is directly concerned or interested in this resolution along with his son, Shri Madhusudan Lohia, Whole-time Director and one of the KMP. Other KMP i.e. Shri Rup Chand Lohia, Executive Chairman, Shri Prasan Lohia, Shri Bikash Lohia, Miss Ruchira Lohia, Shri Manoj Lohia, Shri Deepak Lohia, Shri Anurag Lohia, Whole-time Directors, are his relatives who are indirectly related to him and are considered to be interested or concerned in the resolution to the extent of their relationship with him. However, Shri Nripen Kumar Dugar, Whole-time Director, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary who are also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti, Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, are not interested or concerned in the resolution in any manner.

DISCLOSURES

Information of the remuneration package to the shareholders of the Company: This information has been detailed in the notice and explanatory statement attached to the respective resolution.

Disclosures mentioned in the Board of Directors' Report under the heading 'Corporate Governance', if any, attached to the annual report: Not applicable

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors had considered the revised remuneration to Shri Prakash Lohia, Managing Director for the remaining period of his tenure with effect from 1st October, 2021 and proposed remuneration be approved by the shareholders in accordance with the provisions of Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 and the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force). The terms of remuneration specified in the said Special Resolution are now placed before the shareholders at the ensuing Annual General Meeting, for their approval.

Your directors recommend the approval of the resolution, which may also be treated as an abstract of the draft agreement between the Company and Shri Lohia pursuant to Section 190 of the Companies Act, 2013. The draft supplemental agreement entered into by the Company with Shri Lohia and all other relevant documents are available for inspection at the registered office of the Company on all working days starting from the date of notice of this meeting upto the date of the Annual General Meeting, between business hours, without payment of any fee.

Shri Prakash Lohia, Managing Director and Key Managerial Personnel (KMP) and his son Shri Madhusudan Lohia, Whole-time Director and KMP and their relatives, to the extent of their shareholding interest, if any, in the Company, are directly concerned or interested, financially or otherwise in the resolution. Shri Rup Chand Lohia, Executive Chairman, Shri Prasan Lohia, Shri Bikash Lohia, Miss Ruchira Lohia, Shri Manoj Lohia, Shri Deepak Lohia, Shri Anurag Lohia, Whole-time Directors and KMPs and their relatives, to the extent of their shareholding interest, if any, in the Company, are indirectly concerned or interested, financially or otherwise in the resolution. Shri Nripen Kumar Dugar, Whole-time Director, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti, Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, including their relatives, are not in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 of the Notice.

The above item of special business to be transacted at this meeting of the Company does not relate to or affect any other company.

ITEM NO. 6 RE-APPOINTMENT AND PAYMENT OF REMUNERATION TO SHRI BIKASH LOHIA, WHOLE-TIME DIRECTOR

Shri Bikash Lohia was a Director of amalgamated company Merino Panel Products Limited since 1994 and thereafter was appointed as a Whole-time Director of the Company in the year 2006 with subsequent re-appointment to the

said post. Considering his experience of around 29 years in production of Decorative Laminates, Plywood and Import of Design papers, raw materials, chemicals etc. and his contributions towards the development of the Company and his expertise in managing information & technology issues of the Company, the Board recommends that it would be in the interest of the Company to appoint Shri Bikash Lohia as a Whole-time Director of the Company for a further period of three years with effect from 1st October, 2021. To effect his appointment, a special resolution is required to be passed by the shareholders of the Company at this meeting and accordingly the resolution appointing Shri Bikash Lohia as a Whole-time Director is placed before the shareholders for approval.

INFORMATION ABOUT THE WHOLE-TIME DIRECTOR

- 1) Background details:** Shri Bikash Lohia, aged about 51 years, privately educated and attended M.E.P of the Indian Institute of Management, Ahmedabad, has been associated with the amalgamated company Merino Panel Products Limited as Director since 1994 and as a Whole-time Director of the Company w.e.f. 1st October, 2006. His present term expires on 30th September, 2021.
- 2) Past Remuneration:** The past remuneration of Shri Bikash Lohia as Whole-time Director of the Company was by way of Salary in the Scale with effect from 01.04.2020 and ending on 30.09.2021 ₹11,50,000-1,15,000-12,65,000 with the increment falling due on 1st April 2021 and Perquisites subject to a maximum of ₹1,00,000/- per financial year and medical facility for allowance/reimbursement on actual basis, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the service agreement, in addition to his existing remuneration. Such medical facility will include the cost of medical expenses, mediclaim premium and travel expenses with one attendant, if required, in connection with the avilment of medical treatment and other incidental expenses of Shri Lohia, his mother, spouse and children for their treatment in India and abroad.
- 3) Recognition or Awards:** Not Material
- 4) Job Profile and his suitability:** Overseeing factory operations and overall management and addressing Information Technology related issues. Shri Lohia has about 23 years of experience in production of Company's products and his contributions towards the development of the Company are significant.

5) **Remuneration proposed:** Salary ₹12,65,000/- per month (consolidated) for the period from 01.10.2021 to 31.03.2022 and the Scale with effect from 01.04.2022 and ending on 30.09.2024 ₹13,91,500-1,39,150-1,53,060-16,83,710 with the increment falling due on 1st April 2023 and 1st April 2024 and Perquisites subject to a maximum of ₹1,00,000/- per financial year and medical facility for allowance/ reimbursement on actual basis, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the service agreement, in addition to his existing remuneration. Such medical facility will include the cost of medical expenses, mediclaim premium and travel expenses with one attendant, if required, in connection with the avilment of medical treatment and other incidental expenses of Shri Lohia, his mother, spouse and children for their treatment in India and abroad. (as mentioned in Item No. 6 of the notice).

6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Even broad benchmarking of remuneration profile in an industry absolutely comparable in terms of size, complexity of operations and profile of the Whole-time Director would not be appropriate. However, at a meeting of the Nomination and Remuneration Committee held on 03rd September, 2021, the Committee recommended fixing the remuneration of Shri Lohia as a Whole-time Director based on his present job responsibilities and size of the Company.

7) **Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:** Except in the proposed capacity of Whole-time Director and also as a promoter shareholder of the Company, Shri Lohia enjoys no other pecuniary relationship with the Company. He is directly concerned or interested in this resolution along with his son, Shri Anurag Lohia, Whole-time Director and one of the KMP and with his brother Shri Deepak Lohia, Whole-time Director and one of the KMP. Other KMP i.e. Shri Rup Chand Lohia, Executive Chairman, Shri Prakash Lohia, Managing Director, Shri Prasan Lohia, Miss Ruchira Lohia, Shri Manoj Lohia and Shri Madhusudan Lohia, Whole-time Directors are his relatives who are indirectly related to him and are considered to be interested or concerned in the resolution to the extent of their relationship with him. However, Shri Nripen Kumar Dugar, Whole-time Director, Shri Sachin Selot, Chief Financial Officer and

Shri Bala Ji, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti, Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, are not interested or concerned in the resolution in any way.

DISCLOSURES

Information of the remuneration package to the shareholders of the Company: This information has been detailed in the notice and explanatory statement attached to the respective resolution.

Disclosures mentioned in the Board of Directors' report under the heading 'Corporate Governance', if any, attached to the annual report: Not applicable

As per recommendations of the Nomination and Remuneration Committee, the Board of Directors had considered the appointment of Shri Bikash Lohia as a Whole-time Director with effect from 1st October, 2021 for a period of three years and proposed remuneration and terms and conditions of his service be approved by the shareholders in accordance with the provisions of Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force). Companies Act, 2013 stipulates obtaining approval of shareholders through Special Resolution for the appointment of managerial personnel and to fix their remuneration. In accordance with the provisions of companies act, 2013 requires approval of the shareholders by way of Special Resolution (as specified in Item No. 6). The terms of remuneration specified in the said Special Resolution and also described fully in the draft service agreement of Shri Lohia as Whole-time Director are now placed before the shareholders at the Annual General Meeting, for their approval.

Your directors recommend the approval of the resolution, which may also be treated as an abstract of the draft agreement between the Company and Shri Lohia pursuant to Section 190 of the Companies Act, 2013. The draft agreement entered into by the Company with Shri Lohia and all other relevant documents are available for inspection at the registered office of the Company on all working days starting from the date of notice of this meeting upto the date of the Annual General Meeting, between business hours, without payment of any fee.

Shri Bikash Lohia, Whole-time Director and Key Managerial

Personnel (KMP) and his son Shri Anurag Lohia, Whole-time Director and KMP and his brother Shri Deepak Lohia, Whole-time Director and KMP and their relatives, to the extent of their shareholding interest, if any, in the Company, are directly concerned or interested, financially or otherwise in the resolution. Shri Rup Chand Lohia, Executive Chairman, Shri Prakash Lohia, Managing Director, Miss Ruchira Lohia, Shri Prasan Lohia, Shri Manoj Lohia and Shri Madhusudan Lohia, Whole-time Directors and KMPs and their relatives, to the extent of their shareholding interest, if any, in the Company, are indirectly concerned or interested, financially or otherwise in the resolution. Shri Nripen Kumar Dugar, Whole-time Director, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti, Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, including their relatives, are not in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 6 of the Notice.

The above item of special business to be transacted at this meeting of the company does not relate to or affect any other company.

ITEM NO. 7: RE-APPOINTMENT AND PAYMENT OF REMUNERATION TO SHRI MADHUSUDAN LOHIA, WHOLE-TIME DIRECTOR

Shri Madhusudan Lohia has been associated with a group company as Whole-time Director from 1st June, 2005 before being appointed as Whole-time Director of the Company w.e.f. 1st October, 2006. Considering his experience of around 19 years in manufacture and marketing of Furniture, Furniture Solutions, Decorative Laminates etc., the Board recommends that it would be in the interest of the Company to appoint Shri Madhusudan Lohia as Whole-time Director of the Company for a period of three years with effect from 1st October, 2021. To effect his appointment, a special resolution is required to be passed by the shareholders of the Company at this meeting and accordingly the resolution appointing Shri Madhusudan Lohia as Whole-time Director is placed before the shareholders for approval.

ABOUT THE WHOLE-TIME DIRECTOR

1) Background details: Shri Madhusudan Lohia, is a Graduate in Business Process Management, (Operations and International Business) from Indiana University, holds Masters Degree in Manufacturing Management and is an MBA from Pennsylvania State University, USA.

He is aged about 40 years and is associated with the Company as a Whole-time Director from 1st October, 2006. His present term expires on 30th September, 2021.

- 2) Past Remuneration:** The past remuneration of Shri Madhusudan Lohia as Whole-time Director of the Company was by way of Salary in the Scale with effect from 01.04.2019 and ending on 30.09.2021 ₹9,91,000-99,000-1,09,000-11,99,000 with the increment falling due on 1st April 2020 and 1st April 2021 and Perquisites subject to a maximum of ₹1,00,000/- per financial year and medical facility for allowance/reimbursement on actual basis, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the service agreement, in addition to his existing remuneration. Such medical facility will include the cost of medical expenses, mediclaim premium and travel expenses with one attendant, if required, in connection with the avilment of medical treatment and other incidental expenses of Shri Lohia, his spouse and children for their treatment in India and abroad.
- 3) Recognition or Awards:** Not Material
- 4) Job Profile and his suitability:** Overseeing sales and marketing of the Company's furniture and panel products division and new product introduction. Shri Lohia has about 16 years experience in manufacture and marketing of Furniture, Furniture Solutions, Decorative Laminates etc. and is well conversant with the business requirements and complexities.
- 5) Remuneration proposed:** Salary ₹13,84,500/- per month (consolidated) for the period from 01.10.2021 to 31.03.2022 and in the scale with effect from 01.04.2022 and ending on 30.09.2024 ₹15,22,950-1,52,290-1,67,520-18,42,760 with the increment falling due on 1st April 2023 and 1st April 2024 and Perquisites subject to a maximum of ₹1,00,000/- per financial year and medical facility for allowance/reimbursement on actual basis, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the service agreement, in addition to his existing remuneration. Such medical facility will include the cost of medical expenses, mediclaim premium and travel expenses with one attendant, if required, in connection with the avilment of medical treatment and other incidental expenses of Shri Lohia, his spouse and children for their treatment in India and abroad (as mentioned in Item No. 7 of the notice).

- 6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Even broad benchmarking of remuneration profile in an industry absolutely comparable in terms of size, complexity of operations and profile of the Whole-time Director would not be appropriate. However, at a meeting of the Nomination and Remuneration Committee held on 03rd September, 2021, the Committee recommended fixing the remuneration of Shri Lohia as a Whole-time Director based on his present job responsibilities and size of the Company.
- 7) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:** Except in the proposed capacity of Whole-time Director and also as a promoter shareholder of the Company, Shri Lohia enjoys no other pecuniary relationship with the Company. He is directly concerned or interested in this resolution along with his father Shri Prakash Lohia, Managing Director and Key Managerial Personnel (KMP). Other KMP i.e. Shri Rup Chand Lohia, Executive Chairman, Shri Prasan Lohia, Miss Ruchira Lohia, Shri Bikash Lohia, Shri Manoj Lohia, Shri Deepak Lohia, Shri Anurag Lohia, Whole-time Directors are his relatives who are indirectly related to him and are considered to be interested or concerned in the resolution to the extent of their relationship with him. However, Shri Nripen Kumar Dugar, Whole-time Director, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti, Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, are not interested or concerned in the resolution in any way.

DISCLOSURES

Information of the remuneration package to the shareholders of the Company: This information has been detailed in the notice and explanatory statement attached to the respective resolution.

Disclosures mentioned in the Board of Directors' report under the heading 'Corporate Governance', if any, attached to the annual report: Not applicable

As per recommendations of the Nomination and Remuneration Committee, the Board of Directors had considered the appointment of Shri Madhusudan Lohia as Whole-time Director with effect from 1st October, 2021 for a period of three years and proposed remuneration

and terms and conditions of his service be approved by the shareholders in accordance with the provisions of Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force). Companies Act, 2013 stipulates obtaining approval of shareholders through Special Resolution for the appointment of managerial personnel and to fix their remuneration. In accordance with the provisions of Companies Act, 2013 requires approval of the shareholders by way of Special Resolution (as specified in Item No. 7). The terms of remuneration specified in the said Special Resolution and also described fully in the draft service agreement of Shri Lohia as Whole-time Director are now placed before the shareholders at this Annual General Meeting, for their approval.

Your directors recommend the approval of the resolution, which may also be treated as an abstract of the draft agreement between the Company and Shri Lohia pursuant to Section 190 of the Companies Act, 2013. The draft agreement entered into by the Company with Shri Lohia and all other relevant documents are available for inspection at the registered office of the Company on all working days starting from the date of notice of this meeting upto the date of the Annual General Meeting, between business hours, without payment of any fee.

Shri Madhusudan Lohia, Whole-time Director and Key Managerial Personnel (KMP) and his father Shri Prakash Lohia, Managing Director and KMP and their relatives, to the extent of their shareholding interest, if any, in the Company, are directly concerned or interested, financially or otherwise in the resolution. Shri Rup Chand Lohia, Executive Chairman, Miss Ruchira Lohia, Shri Prasan Lohia, Shri Bikash Lohia, Shri Manoj Lohia, Shri Deepak Lohia, Shri Anurag Lohia, Whole-time Directors and KMPs and their relatives, to the extent of their shareholding interest, if any, in the Company, are indirectly concerned or interested, financially or otherwise in the resolution. Shri Nripen Kumar Dugar, Whole-time Director, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti, Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, including their relatives, are not in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 7 of the Notice.

The above item of special business to be transacted at this meeting of the company does not relate to or affect any other company.

ITEM NO. 8: RE-APPOINTMENT AND PAYMENT OF REMUNERATION TO SHRI RUP CHAND LOHIA AS EXECUTIVE CHAIRMAN

Shri Rup Chand Lohia had been Director (Technical) of the Company since 2002 and re-designated as Executive Vice-Chairman effective 1st April, 2010 and further re-designated as Executive Chairman effective 1st July, 2020. His present term expires on 31st December, 2021. Considering his vast experience in overall Business Administration and his valuable contribution towards the development and growth of the company, the Board recommends that it would be in the interest of the Company to re-appoint Shri Lohia as an Executive Chairman of the Company for further period of three years with effect from 1st January, 2022. To effect his appointment, a special resolution is required to be passed by the shareholders of the Company at this meeting and accordingly the resolution appointing Shri Rup Chand Lohia as an Executive Chairman is placed before the shareholders for approval.

INFORMATION ABOUT THE EXECUTIVE CHAIRMAN

- 1) **Background details:** Shri Rup Chand Lohia, B.M.E. (Jadavpur University), aged about 81 years, has been associated with the Company as Director since its incorporation and was also a member of the Board of Directors of the Company up to 5th April, 1994 and was appointed as Director (Technical) with effect from 1st day of January, 2002 and re-designated as an Executive Vice-Chairman effective 1st April, 2010 and further re-designated as Executive Chairman effective 1st July, 2020 and his present term will expire on 31st December, 2021.
- 2) **Past Remuneration:** The past remuneration of Shri Rup Chand Lohia as Executive Chairman of the Company was by way of Salary in the Scale with effect from 01.04.2019 and ending on 31.12.2021 ₹7,93,000-79,500-87,500-9,60,000 with the increment falling due on 1st April 2020 and 1st April 2021 and Perquisites subject to a maximum of ₹1,00,000/- per financial year and medical facility for allowance/reimbursement on actual basis, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the service agreement, in addition to his existing remuneration. Such medical facility will include the cost of medical expenses, mediclaim premium and travel expenses with one

attendant, if required, in connection with the availment of medical treatment and other incidental expenses of Shri Lohia and his spouse for their treatment in India and abroad.

- 3) **Recognition or Awards:** Not Material
- 4) **Job Profile and his suitability:** Supervise Technical Affairs and Implementation of New Projects and oversee the operations of the Company's plant at Hosur in the State of Tamil Nadu. Shri Lohia has about 60 years experience and has contributed immensely towards the growth and success of the Company.
- 5) **Remuneration proposed:** Salary ₹8,72,300/- per month (consolidated) for the period from 01.01.2022 to 31.03.2022 and in the scale with effect from 01.04.2022 and ending on 31.12.2024 ₹9,59,530-95,950-1,05,550-11,61,030 with the increment falling due on 1st April 2023 and 1st April 2024 and Perquisites subject to a maximum of ₹1,00,000/- per financial year and medical facility for allowance/reimbursement on actual basis, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the service agreement, in addition to his existing remuneration. Such medical facility will include the cost of medical expenses, mediclaim premium and travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental expenses of Shri Lohia and his spouse for their treatment in India and abroad. (as mentioned in Item No. 8 of the notice).
- 6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Even broad benchmarking of remuneration profile in an industry absolutely comparable in terms of size, complexity of operations and profile of the Executive Chairman would not be appropriate. However, at a meeting of the Nomination and Remuneration Committee held on 3rd September, 2021, the Committee recommended fixing the remuneration of Shri Rup Chand Lohia as an Executive Chairman based on his present job responsibilities and size of the Company.
- 7) **Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:** Except in the proposed capacity of Executive Chairman and also as a promoter shareholder of the Company, Shri Lohia enjoys no other pecuniary relationship with the Company. He is directly concerned or interested in this resolution along with his sons, Shri

Prasan Lohia and Shri Manoj Lohia, Whole-time Directors and Key Managerial Personnel (KMP). Other KMP i.e. Shri Prakash Lohia, Managing Director, Shri Bikash Lohia, Miss Ruchira Lohia, Shri Deepak Lohia, Shri Madhusudan Lohia and Shri Anurag Lohia, Whole-time Directors are his relatives who are indirectly related to him and are considered to be interested or concerned in the resolution to the extent of their relationship with him. However, Shri Nripen Kumar Dugar, Whole-time Director, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti, Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, are not interested or concerned in the resolution in any manner.

DISCLOSURES

Information of the remuneration package to the shareholders of the Company: This information has been detailed in the notice and explanatory statement attached to the respective resolution.

Disclosures mentioned in the Board of Directors' report under the heading 'Corporate Governance', if any, attached to the annual report: Not applicable

As per recommendations of the Nomination and Remuneration Committee, the Board of Directors had considered the appointment of Shri Rup Chand Lohia as an Executive Chairman with effect from 1st January, 2022 for a period of three years and proposed remuneration and terms and conditions of his service be approved by the shareholders in accordance with the provisions of Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force). Companies Act, 2013 stipulates obtaining approval of shareholders through Special Resolution for the appointment of managerial personnel who has since attained the age of 80 years and to fix their remuneration. In accordance with the provisions of Companies Act, 2013, his appointment requires approval of the shareholders by way of Special Resolution (as specified in Item No. 8). The terms of remuneration specified in the said Special Resolution and also described fully in the draft service agreement of Shri Lohia as Executive Chairman are now placed before the shareholders at this Annual General Meeting, for their approval.

Your directors recommend the approval of the resolution, which may also be treated as an abstract of the draft agreement between the Company and Shri Lohia pursuant to Section 190 of the Companies Act, 2013. The draft agreement entered into by the Company with Shri Lohia and all other relevant documents are available for inspection at the registered office of the Company on all working days starting from the date of notice of this meeting upto the date of the Annual General Meeting, between business hours, without payment of any fee.

Shri Rup Chand Lohia, Executive Chairman and Key Managerial Personnel (KMP) and his sons Shri Prasan Lohia and Shri Manoj Lohia, Whole-time Director and KMP and their relatives, to the extent of their shareholding interest, if any, in the Company, are directly concerned or interested, financially or otherwise in the resolution. Shri Prakash Lohia, Managing Director, Shri Bikash Lohia, Miss Ruchira Lohia, Shri Deepak Lohia, Shri Madhusudan Lohia and Shri Anurag Lohia, Whole-time Directors and KMPs and their relatives, to the extent of their shareholding interest, if any, in the Company, are indirectly concerned or interested, financially or otherwise in the resolution. Shri Nripen Kumar Dugar, Whole-time Director, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti, Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, including their relatives, are not in any way concerned or interested, financially or otherwise, in the resolution set out in Item no. 8 of the Notice.

The above item of special business to be transacted at this meeting of the company does not relate to or affect any other company.

ITEM NO. 9 RE-APPOINTMENT AND PAYMENT OF REMUNERATION TO SHRI NRIPEN KUMAR DUGAR AS WHOLE-TIME DIRECTOR OF THE COMPANY

Shri Nripen Kumar Dugar has been a Whole-time Director of the Company since 1987. Considering his vast experience in overall Business Administration and his valuable contribution towards the development of this Company, the Board recommends that it would be in the interest of the Company to re-appoint Shri Nripen Kumar Dugar as Whole-time Director of the Company for further period of three years with effect from 1st January, 2022. To effect his appointment, a special resolution is required to be passed by the shareholders of the Company at this meeting

and accordingly the resolution appointing Shri Nripen Kumar Dugar as Whole-time Director is placed before the shareholders for approval.

INFORMATION ABOUT THE WHOLE-TIME DIRECTOR

- 1) Background details:** Shri Nripen Kumar Dugar, B.Com., aged about 59 years, has been associated with the Company as Director since 1986 and was appointed as Whole-time Director with effect from 1st day of January, 1987 with subsequent re-appointments to the said post and his present term expires on 31st December, 2021.
- 2) Past Remuneration:** The past remuneration of Shri Nripen Kumar Dugar as Whole-time Director of the Company was by way of Salary in the Scale with effect from 01.04.2020 and ending on 31.12.2021 ₹4,86,800-48,700-5,35,500 with the increment falling due on 1st April 2020 and 1st April 2021, Housing Assistance Allowance ₹77,202/- per month payable at the end of each financial year for the entire year, Perquisites subject to a maximum of ₹1,00,000/- per financial year and other benefits (i.e. Company's contribution to provident fund and gratuity and entitlement of leave, as applicable as per the rules of the Company).
- 3) Recognition or Awards:** Not Material
- 4) Job Profile and his suitability:** Overseeing sales and marketing of the Company's Decorative Laminates division, Branch co-ordination and Base Paper management. Shri Dugar has about 35 years' experience in sale and marketing of Decorative Laminates etc. and is well conversant with the business requirements and complexities.
- 5) Remuneration proposed:** Salary ₹4,86,800/- per month (consolidated) for the period from 01.01.2022 to 31.03.2022 and in the scale with effect from 01.04.2022 and ending on 31.12.2024 ₹5,35,480-53,550-58,900-6,47,930 with the increment falling due on 1st April 2023 and 1st April 2024, Perquisites subject to a maximum of ₹1,00,000/- per financial year and other benefits (i.e. Company's contribution to provident fund and gratuity and entitlement of leave, as applicable as per the rules of the Company) (as mentioned in Item No. 9 of the notice).
- 6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Even broad benchmarking of remuneration profile in an industry absolutely comparable in terms

of size, complexity of operations and profile of the proposed appointee would not be appropriate. However, at a meeting of the Nomination and Remuneration Committee held on 3rd September, 2021 the Committee recommended fixing the remuneration of Shri Nripen Kumar Dugar on the same terms as per his immediately preceding period of office with the Company.

- 7) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:** Except in the proposed capacity of Whole-time Non-Promoter Director and also as a shareholder of the Company, Shri Dugar enjoys no other pecuniary relationship with the Company.

DISCLOSURES

Information of the remuneration package to the shareholders of the Company: This information has been detailed in the notice and explanatory statement attached to the respective resolution.

Disclosures mentioned in the Board of Directors' report under the heading 'Corporate Governance', if any, attached to the annual report: Not applicable

As per recommendations of the Nomination and Remuneration Committee, the Board of Directors had considered the appointment of Shri Nripen Kumar Dugar as Whole-time Director with effect from 1st January, 2022 for a period of three years and proposed remuneration and terms and conditions of his service be approved by the shareholders in accordance with the provisions of Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force). Companies Act, 2013 stipulates obtaining approval of shareholders through Special Resolution for the appointment of managerial personnel and to fix their remuneration. In accordance with the applicable provision his appointment requires approval of the shareholders by way of Special Resolution (as specified in Item No. 9). The terms of remuneration specified in the said Special Resolution and also described fully in the draft service agreement of Shri Dugar as Whole-time Director are now placed before the shareholders at this Annual General Meeting, for their approval.

Your directors recommend the approval of the resolution, which may also be treated as an abstract of the draft agreement between the Company and Shri Dugar pursuant to

Section 190 of the Companies Act, 2013. The draft agreement entered into by the Company with Shri Dugar and all other relevant documents are available for inspection at the registered office of the Company on all working days starting from the date of notice of this meeting upto the date of the Annual General Meeting, between business hours, without payment of any fee.

Save and except Shri Nripen Kumar Dugar, Whole-time Director and Key Managerial Personnel (KMP) and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / KMP of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 9 of the Notice.

The above item of special business to be transacted at this meeting of the company does not relate to or affect any other company.

RELATING TO ITEM NO. 10

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Rajendra Singh Bhati & Co. Cost Accountants to conduct the audit of the cost records of the Company relating to the applicable products for the financial year ending 31st March, 2022 at a remuneration of ₹50,000/- plus out of pocket expenses. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be fixed by the shareholders of the Company. Accordingly, their consent is sought for passing an Ordinary Resolution as set out in Item No. 10 of the Notice for fixation of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2022.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 10 of the Notice.

RELATING TO ITEM NO. 11

The Company, for its capital expenditure and working capital requirements, borrowed/will borrow by way of Rupee Term Loans, Corporate Loans, Foreign Currency Loans and/or Working Capital Limits and any other form of loan of whatever nature either at a time or from time to time from the Financial Institutions, Non-Banking Financial Companies, Lenders and/or Commercial Banks/ Nationalised Banks for amounts not exceeding ₹1,000 Crore (Rupees One Thousand Crores only).

The said limit is required to be enhanced from ₹500 crores to ₹1,000 crores considering the expansion plans company has with new project at Halol in Gujarat. Section 180(1)(a) of the Companies Act, 2013, provides, inter-alia, that the Board of Directors of a company shall not, without the consent of members in a general meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company. Therefore, it is necessary for the members to pass a resolution under this Section of the Act.

In view of the above, the resolutions set out in item No.11 of the Agenda is recommended to be passed as Special Resolutions.

None of the Directors / Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

RELATING TO ITEM NO. 12

Pursuant to the provisions of Clause (c) of sub-section (1) of Section 180 of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. At the Annual General Meeting of the Company held on 31st July, 2014 consent of the members had been obtained for the Directors to borrow up to a maximum amount of ₹500 crore (apart from temporary loans obtained from the Company's bankers in ordinary course of business). The expansion programmes of the Company is being continuously carried out in full swing and taking into account the further requirements of additional finance for the same, your Directors place before you the proposal to increase the maximum borrowing limit to ₹1,000 crores.

In view of the above, the resolution set out in item No.12 of the Agenda is recommended to be passed as a Special Resolution.

None of the Directors / Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

RELATING TO ITEM NO. 13

The Company is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of guarantee or provide any security in connection with any

loan taken by Kasturi Bai Gopi Babu Cold Storage Private Limited which is a group/associate Company (in which any director is deemed to be interested) upto an aggregate sum of ₹10.00 Crore (Rupees Ten Crore Only). Further pursuant to the provisions of Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

The members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the Kasturi Bai Gopi Babu Cold Storage Private Limited of any other entity in the Merino Group.

Hence, in order to enable the company to advance loan to Subsidiaries/ Joint Ventures /associates/ other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Board of Directors recommend the Special Resolution for approval by the members.

The Managing / Whole-time Directors / Key Managerial Personnel are interested or concerned in the aforesaid Special Resolutions as specified in Item No. 14 of the Notice in relation to their shareholding / directorship in such group / associate company. However, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti, Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, including their relatives, are not in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 13 of the Notice.

RELATING TO ITEM NO. 14

The Company is authorized to contribute to bonafide and charitable funds in terms of Section 181 of the Companies Act, 2013 (the Act).

As per the Act, the Board can contribute to bonafide charitable and other funds and prior permission of shareholders in a general meeting shall be required only if the aggregate contributions in any financial year exceed five percent of the Company's average net profits for the three preceding financial years.

Subject to the approval of the shareholders, the Board has plans to donate upto a maximum limit of ₹10,00,00,000/- (Rupees Ten crores only) during the Financial Year 2021-22, which exceeds the above limit. The donation would be channelized mainly towards contributions (including corpus) to group managed / other Trust(s) and also to such other Trust(s) as the Board would deem fit. The primary objectives of donations would include eradicating hunger, poverty, promoting preventive health care, sanitation, education, gender equality, empowerment of women, ensuring environmental sustainability, protection of national heritage, undertaking training to promote rural sports, establish, maintain and grant aid to hospitals etc., prime minister's national relief fund or PM CARES Fund and also various other public charitable activities.

As such, the Board recommends passing the resolution.

All the Whole-time Promoter Directors, who also fall under the category of KMP are directly or indirectly interested or concerned, financially or otherwise in the resolution, as substantial donations will be made to the Trust(s) in which they are directly or indirectly concerned and interested to the extent the contribution made to these trusts.

However, Shri Nripen Kumar Dugar, Whole-time Director, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti, Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, including their relatives, are not in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 14 of the Notice.

The above item of special business to be transacted at this meeting of the company does not relate to or affect any other company.

Brief particulars of Directors proposed to be appointed / re-appointed:

Name	Shri Prasan Lohia
Age	53 years
Qualification	AB (Econ.) USA, BS (Elect. Engg.) USA, MBA (USA)
Specialized Expertise	Corporate Office Administration, Supervision of Export-Import Documentation, Foreign Exchange Risk Management and Domestic Sales and Marketing of Eastern Region. Shri Lohia has about 29 years' experience and has contributed immensely towards the growth and success of the group in general.
Number of shares held in Company	346893 Equity Shares (3.10% of the paid-up share capital of the company)
Directorship in other companies	<ul style="list-style-type: none"> • Merino Consulting Services Limited • Merino Properties Private Limited • The Plastics Export Promotion Council
Relationship with other Directors	Shri Prasan Lohia, Whole-time Director and Key Managerial Personnel (KMP) and his father Shri Rup Chand Lohia, Executive Chairman and KMP and his brother Shri Manoj Lohia, Whole-time Director and KMP and their relatives, to the extent of their shareholding interest, if any, in the Company, are directly concerned or interested, financially or otherwise in the resolution. Shri Prakash Lohia, Managing Director, Miss Ruchira Lohia, Shri Bikash Lohia, Shri Deepak Lohia, Shri Madhusudan Lohia and Anurag Lohia, Whole-time Directors and KMPs and their relatives, to the extent of their shareholding interest, if any, in the Company, are indirectly concerned or interested, financially or otherwise in the resolution.

Name	Miss Ruchira Lohia
Age	53 Years
Qualification	B.A., M.E.P (IIM-Ahmedabad)
Specialized Expertise	Public Relations and Overseeing Export and Import functions and marketing of food products. Miss Lohia has about around 27 years experience and has contributed immensely towards the growth and success of the Company.
Number of shares held in Company	732026 Equity Shares (6.55% of the paid-up share capital of the company)
Directorship in other companies	<ul style="list-style-type: none"> • Merino Consulting Services Limited • Merino Properties Private Limited
Relationship with other Directors	Except in the proposed capacity of Whole-time Director and also as a promoter shareholder of the Company, Miss Lohia enjoys no other pecuniary relationship with the Company. She is indirectly concerned or interested with Shri Rup Chand Lohia, Executive Chairman, Shri Prakash Lohia, Managing Director, Shri Prasan Lohia, Shri Bikash Lohia, Shri Manoj Lohia, Shri Deepak Lohia, Shri Madhusudan Lohia and Shri Anurag Lohia, Whole-time Directors and Key Managerial Personnel (KMP) who are related to her and are considered to be interested or concerned in the resolution to the extent of their relationship with her.

**By order of the Board
For Merino Industries Limited**

Bala Ji

Company Secretary

M no: F9919

Place: New Delhi

Date: 03.09.2021



Merino Industries Limited

CIN: U51909WB1965PLC026556

Registered Office: 5, Alexandra Court, 60/1, Chowringhee Road, Kolkata: 700 020

Phone: 033-2290-1214, Fax: 91-33-2287-0314, E-mail: balaji@merinoindia.com Website: www.merinoindia.com

Ballot Form

Registered Folio No.	DP ID No.	Client ID No.	No. of shares held

Name and address of the sole/

First named shareholder

Joint Holder's Name (if any).....

I/We hereby exercise my/our vote in respect of the Resolutions to be passed in the AGM for the businesses stated in the Notice of the Company dated 3rd September, 2021 by sending my/our assent or dissent to the said resolutions by placing a tick (√) mark in the appropriate box below:

Item No.	Description	No. of shares Held	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1	Consideration and adoption the Audited Financial Statements, Reports of the Board of Directors and Auditors for the financial year ended 31st March, 2021			
2	Declaration of dividend on equity shares for the financial year ended on 31st March, 2021			
3	Appointment of a Director in place of Shri Prasan Lohia (DIN: 00061111), who retires by rotation and being eligible, offers himself for re-appointment			
4	Appointment of a Director in place of Miss Ruchira Lohia (DIN: 00127797), who retires by rotation and being eligible, offers herself for re-appointment			
5	Approval for revision of remuneration of Shri Prakash Lohia, Managing Director (DIN: 00063274) with effect from 01.10.2021			
6	Approval for re-appointment of Shri Bikash Lohia (DIN: 00154013) as Whole-time Director for a period of three years and payment of his remuneration with effect from 01.10.2021			
7	Approval for re-appointment of Shri Madhusudan Lohia (DIN: 00063278) as Whole-time Director for a period of three years and payment of his remuneration with effect from 01.10.2021			
8	Approval for re-appointment of Shri Rup Chand Lohia (DIN: 00063290) as Executive Chairman for a period of three years and payment of his remuneration with effect from 01.01.2022			
9	Approval for re-appointment of Shri Nripen Kumar Dugar (DIN: 00127790) as Whole-time Director for a period of three years and payment of his remuneration with effect from 01.01.2022			
10	Approval of the remuneration of the Cost Auditors for the financial year ending on 31 st March, 2022			

Item No.	Description	No. of shares Held	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
11	Approval of the authority of the Board of Directors to create mortgage on the property(ies) of the Company			
12	Approval of the authority of the Board of Directors to borrow money on behalf of the Company			
13	Approval of the authority of the Board of Directors for giving any guarantee or provide any security in connection with any loan taken by group company in favour of the lenders			
14	Approval for give authority to the Board of Directors for making donation to charitable and other funds not directly related to the business of the Company			

Place :

Date:

Signature of the Shareholder

Note:

- (1) Please read the instructions carefully before exercising your vote.
- (2) The remote e-voting particulars are set out below:

REMOTE E-VOTING PARTICULARS	
Commencement of remote e-voting	End of remote e-voting
27.09.2021 Monday 09.00 a.m.	29.09.2021 Wednesday 05.00 p.m.

EVSN (E-voting Sequence No.)	USER ID	PAN / SEQUENCE NO.
210906073		

Please read the instructions mentioned in the Notice dated 3rd September, 2021 September, 2021 before availing remote e-voting facilities.