

## NOTICE

Notice is hereby given that the 11<sup>th</sup> Annual General Meeting of Anmol Industries Limited will be held at its registered office at 229, A.J.C. Bose Road, Crescent Tower, 3rd Floor, Unit 3A, 3B, 3C & 3D, Kolkata -700020, West Bengal, on Tuesday, the 08<sup>th</sup> day of September 2020 at 11 a.m. through Audio Visual or Video Conference to transact the following business:

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### **ORDINARY BUSINESS:**

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

2. To appoint Mr. Bimal Kumar Choudhary (DIN-00331194), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Bimal Kumar Choudhary (DIN-00331194), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

3. To appoint Mr. Gobind Ram Choudhary (DIN- 01104704), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Gobind Ram Choudhary (DIN- 01104704), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

### **SPECIAL BUSINESS:**

4. **Approval for waiver of excess remuneration paid to Mr. Biswanath Choudhary, Whole-time Director of the company for the Financial Year 2019-20:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (the “Act”) and the rules made thereunder (including any

amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and in pursuance to the resolution passed by the members of the Company on 19.05.2017, consent of the members of the Company be and is hereby accorded to ratify and confirm the waiver of the recovery of Rs. 18.84 Lakhs more or less, being the part of remuneration paid to Mr. Biswanath Choudhary (DIN – 00331136), Whole-time Director of the Company during the Financial Year 2019-2020, as per the terms of his appointment and remuneration approved by the members by means of Ordinary resolution dated 19.05.2017, which is within the overall limits approved by them but exceeds the limits specified under the section 197 of the Companies Act, 2013 read with the schedule V of the Act to the extent as aforesaid, due to inadequacy of the profit in the said financial year and to consequential retention thereof by him.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

5. **Approval for waiver of recovery of excess remuneration paid to Mr. Dilip Kumar Choudhary, Whole-time Director of the company for the Financial Year 2019-20:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (the “Act”) and the rules made thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and in pursuance to the resolution passed by the members of the Company on 19.05.2017, consent of the members of the Company be and is hereby accorded to ratify and confirm the waiver of the recovery of Rs. 18.84 Lakhs more or less, being the part of remuneration paid to Mr. Dilip Kumar Choudhary (DIN – 00331211), Whole-time Director of the Company during the Financial Year 2019-20, as per the terms of his appointment and remuneration approved by the members by means of Ordinary resolution dated 19.05.2017, which is within the overall limits approved by them but exceeds the limits specified under the section 197 of the Companies Act, 2013 read with the schedule V of the Act to the extent as aforesaid, due to inadequacy of the profit in the said financial year and to consequential retention thereof by him.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

6. **Approval for waiver of recovery of excess remuneration paid to Mr. Gobindram Choudhary, Managing Director of the company for the Financial Year 2019-20 :**

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

**“RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (the “Act”) and the rules made thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and in pursuance to the resolution passed by the members of the Company on 19.05.2017, consent of the members of the Company be and is hereby accorded to ratify and confirm the waiver of the recovery of Rs. 18.48 Lakhs more or less, being the part of remuneration paid to Mr. Gobindram Choudhary (DIN - 01104704), Managing Director of the Company during the Financial Year 2019-20, as per the terms of his appointment and remuneration approved by the members by means of Ordinary resolution dated 19.05.2017, which is within the overall limits approved by them but exceeds the limits specified under the section 197 of the Companies Act, 2013 read with the schedule V of the Act to the extent as aforesaid, due to inadequacy of the profit in the said financial year and to consequential retention thereof by him.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

7. **Approval for waiver of recovery of excess remuneration paid to Mr. Bimal Kumar Choudhary, Managing Director of the company for the Financial Year 2019-20:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (the “Act”) and the rules made thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and in pursuance to the resolution passed by the members of the Company on 19.05.2017, consent of the members of the Company be and is hereby accorded to ratify and confirm the waiver of the recovery of Rs. 18.84 Lakhs more or less, being the part of remuneration paid to Mr. Bimal Kumar Choudhary (DIN - 00331194), Managing Director of the Company during the Financial Year 2019-20, as per the terms of his appointment and remuneration approved by

the members by means of Ordinary resolution dated 19.05.2017, which is within the overall limits approved by them but exceeds the limits specified under the section 197 of the Companies Act, 2013 read with the schedule V of the Act to the extent as aforesaid, due to inadequacy of the profit in the said financial year and to consequential retention thereof by him.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

**8. Reduction of Remuneration payable to Mr. Biswanath Choudhary (DIN: 00331136) from Rs 20.00 Lakhs per month to Rs 15.00 Lakhs per month w-e-f 01.04.2020:**

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

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors and subject to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and in continuance to the approval of the members on 19.05.2017, approval of the members of the Company be and is hereby accorded for the reduction of the remuneration payable to Mr. Biswanath Choudhary (DIN – 00331136) from Rs 20.00 Lakhs to Rs 15.00 Lakhs per month w-e-f 01.04.2020 and all other terms of his appointment dated 19.05.2017 shall remain unchanged for the remaining period his appointment.”

**“RESOLVED FURTHER THAT** in case inadequacy of profit under section 197 of the Companies Act, 2013 in the subsequent years, the monthly remuneration payable to Mr. Biswanath Choudhary remain unchanged for the remaining period of his appointment.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

**9. Reduction of Remuneration payable to Mr. Dilip Kumar Choudhary (DIN: 00331211) from Rs 20.00 Lakhs per month to Rs 15.00 Lakhs per month w-e-f 01.04.2020:**

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

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors and subject to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and in continuance to the approval of the members on 19.05.2017, approval of the members of the Company be and is hereby accorded for the reduction of the remuneration payable to Mr. Dilip Kumar Choudhary (DIN – 00331211) from Rs 20.00 Lakhs to Rs 15.00 Lakhs per month w-e-f 01.04.2020 and all other terms of his appointment dated 19.05.2017 shall remain unchanged for the remaining period his appointment.”

**“RESOLVED FURTHER THAT** in case inadequacy of profit under section 197 of the Companies Act, 2013 in the subsequent years, the monthly remuneration payable to Mr. Dilip Kumar Choudhary remain unchanged for the remaining period of his appointment.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

**10. Reduction of Remuneration payable to Mr. Gobindram Choudhary (DIN – 01104704) from Rs 20.00 Lakhs per month to Rs 15.00 Lakhs per month w-e-f 01.04.2020:**

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

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors and subject to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and in continuance to the approval of the members on 19.05.2017, approval of the members of the Company be and is hereby accorded for the reduction of the remuneration payable to Mr. Gobindram Choudhary (DIN – 01104704) from

Rs 20.00 Lakhs to Rs 15.00 Lakhs per month w-e-f 01.04.2020 and all other terms of his appointment dated 19.05.2017 shall remain unchanged for the remaining period his appointment.”

**“RESOLVED FURTHER THAT** in case inadequacy of profit under section 197 of the Companies Act, 2013 in the subsequent years, the monthly remuneration payable to Mr. Gobindram Choudhary remain unchanged for the remaining period of his appointment.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

**11. Reduction of Remuneration payable to Mr. Bimal Kumar Choudhary (DIN: 00331194) from Rs 20.00 Lakhs per month to Rs 15.00 Lakhs per month w-e-f 01.04.2020:**

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

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors and subject to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and in continuance to the approval of the members on 19.05.2017, approval of the members of the Company be and is hereby accorded for the reduction of the remuneration payable to Mr. Bimal Kumar Choudhary (DIN – 00331194) from Rs 20.00 Lakhs to Rs 15.00 Lakhs per month w-e-f 01.04.2020 and all other terms of his appointment dated 19.05.2017 shall remain unchanged for the remaining period his appointment.”

**“RESOLVED FURTHER THAT** in case inadequacy of profit under section 197 of the Companies Act, 2013 in the subsequent years, the monthly remuneration payable to Mr. Bimal Kumar Choudhary remain unchanged for the remaining period of his appointment.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

**12. Approval of Loans, Investments, Guarantee or Security under Section 185 of the Companies Act, 2013:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, and in continuance of the earlier approval of members on 26.07.2019, approval of members of the Company be and is hereby accorded to grant loan(s) or give guarantee or provide security in respect of any loan taken/ to be taken by M/s. Anmol Stainless Private Limited, being an entity covered under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to Sub section 2 of the said Section, of an aggregate outstanding amount not exceeding Rs. 40.00 Crores (Rupees Forty Crores only) to be utilized for principal business activities.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loan/ Guarantee/ security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

**13. APPROVAL OF CONTRIBUTION UNDER SECTION 181 OF THE COMPANIES ACT, 2013 TO A RELATED PARTY:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 181, 188 and other applicable provisions of the Companies Act, 2013 (including any re-enactment(s) and amendment(s) made there under, if any, for the time being in force) and the applicable rules and regulations thereto, consent of the members be and is hereby accorded to the Company for contributing from time to time to Baijnath Chaudhary Charitable Trust, a registered charitable trust, where all the executive directors are the trustees, and which was not directly or indirectly engaged into the business of the Company or the welfare of its employees of any amounts the aggregate of which does not exceed Rs. 100.00 Crores (Rupees One hundred Crores only).”

**“RESOLVED FURTHER THAT** Mr. Biswanath Choudhary, Chairman and Mr. Bimal Kumar Choudhary Managing Director and Mr. Poonam Chandra Tibrewal, Chief Financial Officer be

and are hereby severally authorised to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.”

By Order of the Board  
For **Anmol Industries Limited**

**Brundaban Behera**  
**Company Secretary**

Date : 25 August 2020  
Address : 229, A.J.C Bose Road,  
Crescent Tower, 3<sup>rd</sup> Floor, Unit No.3A, 3B, 3C & 3D  
Kolkata - 700020

**NOTES:**

1. A member entitled to attend and vote is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member. Proxies, to be effective, must be received by the Company not less than 48 hours before the meeting.
2. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Only bona-fide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
5. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.



6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address with the Company. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.

8. All documents referred to in the accompanying Notice shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company.

10. Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company are provided in the Ordinary Business of this Notice.

11. The Register of Members will remain close from 03.09.2020 to 07.09.2020 (both dates inclusive).

**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013:**

The following explanatory statement, as required under Section 102 of the Companies Act, 2013, sets out all material facts relating to special businesses mentioned in the accompanying notice for convening the AGM of the Company.

**ITEM NO. 4 to 11:**

As the Members are aware, Shri Biswanath Choudhary, Chairman & Whole Time Director, Shri Dilip Kumar Choudhary, Vice Chairman & Whole Time Director, Shri Bimal Kumar Choudhary, Managing Director, Shri Gobind Ram Choudhary, Managing Director were appointed as Executive Directors of the Company for a period of five years each with effect from 19.05.2017, by means of Ordinary Resolutions passed by the Members at the Extraordinary General Meeting of the Company held on 19.05.2017.

The Terms of their remuneration approved by the Members at the said EGM inter alia included payment of "Minimum Remuneration" to the said Executive Directors in the event of inadequacy or absence of profits, in any financial year or years during the currency of their tenure, comprising basic salary, performance linked incentive, contribution to Provident and

other funds, perquisites, allowances and benefits etc., as under, subject to requisite ceiling under the Act.

The Remuneration payable as approved in the EGM dated 19.05.2017 was as under:

**Shri Biswanath Choudhary, Chairman & Whole Time Director:**

Remuneration:

(a) Salary: Rs. 20,00,000/- (Rupees Twenty Lakhs only) per month (with an annual increment as per the decision by the Board of Directors, subject to the ceiling as prescribed in Schedule V of the Companies Act, 2013).

(b) Allowances: Leave Travel Concession:- First class leaves passage by air for self and family every year in INDIA or abroad. Medical Facilities:-Medical Expenses for Shri Biswanath Choudhary and his family will be borne by the company as per the actual.

(c) Perquisites: Company Car:- Provision of one car with driver, fuel, maintenance etc. for use on Company's business as also for personal use.

(d) Retirement Benefits: Provident Fund, Superannuation Fund, Pension, Gratuity, Encashment of Leave and other benefit schemes like medical / others in accordance with the Company's practice/policy/rules.

(e) Commission: Commission @ 3% on the net of profits of the company in the relevant financial year with such revisions as may be approved by the Board of Directors from time to time.( subject to the ceiling as prescribed in Schedule V of the Companies Act, 2013).

(f) Work Related Perks: Residential Telephones:- Telephone, fax, internet, mobile phones etc. as per requirement at Company's cost. Club Fees:- Fees of clubs subject to a maximum of two clubs. Membership of profession institutes / bodies at Company's cost:- Others as per the Company's Policy and Rules.

(g) Overall Remuneration: The aggregate of salary and perquisites in any one financial year shall not exceed the limits prescribed or to be prescribed from time to time under sections 197, 198, and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as may for the time being be in force.

(h) Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Whole Time Director the payment of salary, perquisites and other allowances shall be governed by limits prescribed under Schedule V of the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof.

**Shri Dilip Kumar Choudhary, Vice-Chairman & Whole Time Director:**

Remuneration:

(a) Salary: Rs. 20,00,000/- (Rupees Twenty Lakhs only) per month (with an annual increment as per the decision by the Board of Directors, subject to the ceiling as prescribed in Schedule V of the Companies Act, 2013).

(b) Allowances: Leave Travel Concession:- First class leaves passage by air for self and family every year in INDIA or abroad. Medical Facilities:- Medical Expenses for Shri Dilip Kumar Choudhary and his family will be borne by the company as per the actual.

(c) Perquisites: Company Car:- Provision of one car with driver, fuel, maintenance etc. for use on Company's business as also for personal use.

(d) Retirement Benefits: Provident Fund, Superannuation Fund, Pension, Gratuity, Encashment of Leave and other benefit schemes like medical / others in accordance with the Company's practice/policy/rules.

(e) Commission: Commission @ 3% on the net of profits of the company in the relevant financial year with such revisions as may be approved by the Board of Directors from time to time. (subject to the ceiling as prescribed in Schedule V of the Companies Act, 2013).

(f) Work Related Perks: Residential Telephones:- Telephone, fax, internet, mobile phones etc. as per requirement at Company's cost. Club Fees:- Fees of clubs subject to a maximum of two clubs. Membership of profession institutes / bodies at Company's cost:- Others as per the Company's Policy and Rules.

(g) Overall Remuneration: The aggregate of salary and perquisites in any one financial year shall not exceed the limits prescribed or to be prescribed from time to time under sections 197, 198, and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as may for the time being be in force.

(h) Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Whole Time Director the payment of salary, perquisites and other allowances shall be governed by limits prescribed under Schedule V of the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof.

**Shri Gobindram Choudhary, Managing Director:**

Remuneration:

(a) Salary: Rs. 20,00,000/- (Rupees Twenty Lakhs only) per month (with an annual increment as per the decision by the Board of Directors, subject to the ceiling as prescribed in Schedule V of the Companies Act, 2013).

(b) Allowances: Leave Travel Concession:- First class leaves passage by air for self and family every year in INDIA or abroad. Medical Facilities:- Medical Expenses for Shri Gobindram Choudhary and his family will be borne by the company as per the actual.

(c) Perquisites: Company Car:- Provision of one car with driver, fuel, maintenance etc. for use on Company's business as also for personal use.

(d) Retirement Benefits: Provident Fund, Superannuation Fund, Pension, Gratuity, Encashment of Leave and other benefit schemes like medical / others in accordance with the Company's practice/policy/rules.

(e) Commission: Commission @ 3% on the net of profits of the company in the relevant financial year with such revisions as may be approved by the Board of Directors from time to time.( subject to the ceiling as prescribed in Schedule V of the Companies Act, 2013).

(f) Work Related Perks: Residential Telephones:- Telephone, fax, internet, mobile phones etc. as per requirement at Company's cost. Club Fees:- Fees of clubs subject to a maximum of two clubs. Membership of profession institutes / bodies at Company's cost:- Others as per the Company,s Policy and Rules.

(g) Overall Remuneration: The aggregate of salary and perquisites in any one financial year shall not exceed the limits prescribed or to be prescribed form time to time under sections 197, 198, and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as may for the time being be in force.

(h) Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director the payment of salary, perquisites and other allowances shall be governed by limits prescribed under Schedule V of the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof.

**Shri Bimal Kumar Choudhary, Managing Director:**

Remuneration:

(a) Salary: Rs. 20,00,000/- (Rupees Twenty Lakhs only) per month (with an annual increment as per the decision by the Board of Directors, subject to the ceiling as prescribed in Schedule V of the Companies Act, 2013).

(b) Allowances: Leave Travel Concession:- First class leaves passage by air for self and family every year in INDIA or abroad. Medical Facilities:- Medical Expenses for Shri Bimal Kumar Choudhary and his family will be borne by the company as per the actual.

(c) Perquisites: Company Car:- Provision of one car with driver, fuel, maintenance etc. for use on Company's business as also for personal use.

(d) Retirement Benefits: Provident Fund, Superannuation Fund, Pension, Gratuity, Encashment of Leave and other benefit schemes like medical / others in accordance with the Company's practice/policy/rules.

(e) Commission: Commission @ 3% on the net of profits of the company in the relevant financial year with such revisions as may be approved by the Board of Directors from time to time. (subject to the ceiling as prescribed in Schedule V of the Companies Act, 2013).

(f) Work Related Perks: Residential Telephones:- Telephone, fax, internet, mobile phones etc. as per requirement at Company's cost. Club Fees:- Fees of clubs subject to a maximum of two clubs. Membership of profession institutes / bodies at Company's cost:- Others as per the Company's Policy and Rules.

(g) Overall Remuneration: The aggregate of salary and perquisites in any one financial year shall not exceed the limits prescribed or to be prescribed from time to time under sections 197, 198, and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act as may for the time being be in force.

(h) Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director the payment of salary, perquisites and other allowances shall be governed by limits prescribed under Schedule V of the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof.

The Members are informed that, the Company had been making consistent and adequate profits till December 2018. The managerial remuneration paid by the company in terms of section 197 of the Companies Act, 2013 had always remained within the ceiling limit of the profitability as computed under section 198 of the said Act. However, there was a drop in the profitability in subsequent quarter i.e. 4th quarter due to some internal financial adjustments and rising of Raw Material Prices which was beyond the control of the Company. As a result, the Company had inadequate profits for the Financial Year 2019-20 for the purpose of

payment of Managerial Remuneration to the Whole time Directors and Managing Directors. But the Executive Directors had already drawn the remuneration for the financial year as approved by the members of the Company dated 19.05.2017. Therefore the Executive Directors are required to refund the amount drawn by them in excess of the limit prescribed under the Act to the Company and the same shall be kept in trust within the Company.

The MCA vide its Notification dated 12th September 2018, notified the relevant provisions of the Companies (Amendment) Act, 2017 and Schedule V thereto. Pursuant to the amended provisions of Section 197 (9) of the Act which mentioned that If any director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the limit prescribed by this section or without approval required under this section, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company, and until such sum is refunded, hold it in trust for the company provided that as per the provisions of Section 197(10) of the Companies Act, 2013 the company shall not waive the recovery of any sum refundable to it under sub-section (9) unless approved by the company by special resolution within two years from the date the sum becomes refundable.

While the Company continued to make payment of dividends to the Members, no increments were given to the Executive Directors subsequent to their appointment in the year 2017. Therefore, the members may consider waiving off the excess remuneration drawn by the executive directors for the financial year 2019-20 as the amount drawn was the Minimum remuneration as approved by them at the EGM dated 19.05.2017 but exceeds the limits specified under Section 197 of the Companies Act, 2013 (Act) read with Schedule V thereto. Pursuant to Section 197(10) of the said Act, as so amended, the Company is required to obtain the approval of the Members by means of Special Resolution for waiver of recovery of the excess Remuneration paid to the Whole Time Directors and Managing Directors as mentioned in the Resolutions at Sl. Nos.4 to 7 of the Notice.

Further the Board also recommends for the reduction of minimum remuneration payable to the Executive Directors as approved by the members of the Company held on 19.05.2017 from Rs 20.00 Lakhs to Rs 15.00 Lakhs per month (without changing others terms and conditions as approved by the members of the Company as on 19.05.2017) with effect from 01.04.2020. Due to the inadequacy of the profit in last 2 years, the remuneration paid to the Whole Time Directors and Managing Directors exceeds the statutory limits prescribed under section 197 of the Companies Act, 2013, for which the Nomination and Remuneration Committee recommended for the reduction of the remuneration payable to Directors. In case of any inadequacy of the profit, the reduced remuneration of Rs 15.00 lakhs per month remain unchanged.

The revised proposed remuneration payable to the directors are as under:

**(A)Mr. Biswanath Choudhary, Chairman & Whole Time Director:**

Remuneration:

(a)Salary: Rs. 15,00,000/- (Rupees Fifteen Lakhs only) per month (in case inadequacy of profit under section 197 of the Companies Act, 2013 in the subsequent years, the monthly remuneration payable to Mr. Biswanath Choudhary remain unchanged for the remaining period of his appointment).

**(B)Mr. Dilip Kumar Choudhary, Vice-Chairman & Whole Time Director:**

Remuneration:

(a)Salary: Rs. 15,00,000/- (Rupees Fifteen Lakhs only) per month (in case inadequacy of profit under section 197 of the Companies Act, 2013 in the subsequent years, the monthly remuneration payable to Mr. Dilip Kumar Choudhary remain unchanged for the remaining period of his appointment).

**(C) Mr. Gobindram Choudhary, Managing Director:**

Remuneration:

(a)Salary: Rs. 15,00,000/- (Rupees Fifteen Lakhs only) per month (in case inadequacy of profit under section 197 of the Companies Act, 2013 in the subsequent years, the monthly remuneration payable to Mr. Gobindram Choudhary remain unchanged for the remaining period of his appointment).

**(D) Mr. Bimal Kumar Choudhary, Managing Director:**

Remuneration:

(a)Salary: Rs. 15,00,000/- (Rupees Fifteen Lakhs only) per month (in case inadequacy of profit under section 197 of the Companies Act, 2013 in the subsequent years, the monthly remuneration payable to Mr. Bimal Kumar Choudhary remain unchanged for the remaining period of his appointment).

So the Board of Directors of the Company recommend to obtain the approval of the Members by means of Special Resolution for reduction of remuneration payable to the Whole Time Directors and Managing Directors as mentioned in the Resolutions at Sl. Nos.8 to 11 of the Notice.

All the Executive Directors and their relatives are concerned or interested in the aforesaid resolution, financially or otherwise. None of the other Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.

**Item No 12**

**Approval of Loans, Investments, Guarantee or Security under Section 185 of Companies Act, 2013:**

The members are hereby apprised that your company was looking for suitable opportunities to invest the surplus funds available with it and M/s. Anmol Stainless Pvt Ltd (where whole time Director of the Company Shri. Dilip Kumar Choudhary is a Director) has approached the company for a short term loan at an interest of 7.50% p.a. The said Company had also approached for working capital loan (short Term nature) of Rs 15.00 Cr in last years, which was duly approved by the members on 26.07.2019. In the light of amendments to the provisions Section 185 of Companies Act, 2013, effective May 7, 2018, the Company with the approval of members by way of special resolution, may provide financial assistance by way of loan to entities where any of the director of the company is interested or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities. Now, Anmol Stainless Private Limited has requested to enhance the limit to the tune of Rs 40.00 Crores.

Your Board also proposes to invest the surplus funds with the said company by way of giving unsecured short term loan for business purpose only.

The members may note that the board of directors would carefully evaluate proposals and provide such loan, guarantee or security only for principal business activities of the entities in the Anmol Group. Hence, in order to enable the company to advance loan to 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.

**Interest of Directors and KMP:**

All the Executive Directors and their relatives are concerned or interested in the aforesaid resolution, financially or otherwise. None of the other Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.

**Item no 13**

**Approval of contribution under section 181 of the companies act, 2013 to a related party**



This resolution is for enabling and authorizing the Company to contribute to Baijnath Chaudhary Charitable Trust, a registered charitable trust, where the 4 executive directors are the trustees, from time to time till the financial year 2020-2022 (2 Years), for doing any national, charitable, social, benevolent, public or general causes and not directly relating to the business of the Company or the welfare of its employees, above the aggregate maximum amount permissible under section 181 of the Companies Act, 2013.

The members may note that the board of directors would carefully evaluate proposals to provide such contribution to the said Charitable Trust for exclusive philanthropic work to the general public. As the contribution is exceeding the limit under section 181 of the Companies Act, 2013, your Board of Directors sought the approval of the members by way of special resolution.

The members are further informed that the above contribution shall be in donation nature and the applicable CSR expenditures shall also be made by the company.

**Interest of Directors and KMP:**

All the Executive Directors and their relatives are concerned or interested in the aforesaid resolution, financially or otherwise. None of the other Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.

By Order of the Board  
For **Anmol Industries Limited**

**Brundaban Behera**  
**Company Secretary**

Date: 25<sup>th</sup> August 2020  
Address : 229, A.J.C Bose Road,  
Crescent Tower, 3rd Floor, Unit No.3A, 3B, 3C & 3D

**ANMOL INDUSTRIES LIMITED**

CIN: U15412WB2009PLC139597

Regd. Off.: 229, A.J.C. Bose Road, Unit 3A, 3B, 3C & 3D, Crescent Tower, 3<sup>rd</sup> Floor,  
Kolkata 700020, West Bengal

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**ATTENDANCE SLIP**

I hereby record my presence at the 11<sup>th</sup> Annual General Meeting of the Company held on 08.09.2020 (Tuesday) at the Registered Office of the Company at 229, A.J.C. Bose Road, Unit 3A, 3B, 3C & 3D, Crescent Tower, 3<sup>rd</sup> Floor, Kolkata 700020, West Bengal at 11.00 A.M.

Full name of the shareholder \_\_\_\_\_ Signature \_\_\_\_\_

Folio No. \_\_\_\_\_

Full name of the Proxy \_\_\_\_\_ Signature \_\_\_\_\_

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**Form No. MGT-11**

**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

CIN: U15412WB2009PLC139597

Name: Anmol Industries Limited

Regd. Off.: 229, A.J.C. Bose Road, Unit 3A, 3B, 3C & 3D,

Crescent Tower, 3<sup>rd</sup> Floor, Kolkata 700020, West Bengal

Name of the member(s):	
Registered address:	
E- mail Id:	
Folio No./Client ID	
DP ID:	

I/We being a member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name : \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or  
failing him

2. Name : \_\_\_\_\_ of \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or  
failing him

3. Name : \_\_\_\_\_ of \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_

and whose signatures are appended below as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11<sup>th</sup> Annual General Meeting of the Company to be held on 08.09.2020 at 11.00 A.M. at 229, A.J.C. Bose Road, Unit 3A, 3B, 3C & 3D, Crescent Tower, 3<sup>rd</sup> Floor, Kolkata 700020, West Bengal, and at any adjournment thereof in respect of such resolutions as are indicated below:

\*I wish my above proxy to vote in the manner as indicated below:

<b>Resolutions</b>	<b>For</b>	<b>Against</b>
1. Consider and adoption of Audited Financial Statements for the FY 2019 -2020		
2. Re -appointment of Mr. Bimal Kumar Choudhary who retires by rotation		
3. Re -appointment of Mr. Gobind Ram Choudhary who retires by rotation		
4. Approval for waiver of excess remuneration paid to Shri Biswanath Choudhary, Wholetime Director of the company for the Financial Year 2019-20		
5. Approval for waiver of excess remuneration paid to Shri Dilip Kumar Choudhary, Wholetime Director of the company for the Financial Year 2019-20		
6. Approval for waiver of excess remuneration paid to Shri Gobindram Choudhary, Managing Director of the company for the Financial Year 2019-20		
7. Approval for waiver of excess remuneration paid to Shri Bimal Kumar Choudhary, Managing Director of the company for the Financial Year 2019-20		
8. Reduction of Remuneration payable to Mr. Biswanath Choudhary (DIN: 00331136) from Rs 20.00 Lakhs per month to Rs 15.00 Lakhs per month w-e-f 01.04.2020:		
9. Reduction of Remuneration payable to Mr. Dilip Kumar Choudhary (DIN: 00331211) from Rs 20.00 Lakhs per month to Rs 15.00 Lakhs per month w-e-f 01.04.2020:		
10. Reduction of Remuneration payable to Mr. Gobindram Choudhary (DIN: 01104704) from Rs 20.00 Lakhs per month to Rs 15.00 Lakhs per month w-e-f 01.04.2020:		
11. Reduction of Remuneration payable to Mr. Bimal Kumar Choudhary (DIN: 00331194) from Rs 20.00 Lakhs per month to Rs 15.00 Lakhs per month w-e-f 01.04.2020:		
12. Approval of loans, investments, guarantee or security under section 185 of Companies Act, 2013		
13. Approval of contribution under section 181 of the companies act,		

2013 to a related party		
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Affix Rupee 1/- Revenue Stamp
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Signed this \_\_\_ day of \_\_\_\_\_ 2020.

Signature of shareholder

Signatures of proxy holders:

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

Notes:

1. The proxy form duly signed across the Revenue Stamp must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.
2. A proxy need not be a member of the Company.
3. \* This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.