

## NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 42<sup>nd</sup> Annual General Meeting of the Members of **MEENAKSHI (INDIA) LIMITED** will be held on Friday, the 27<sup>th</sup> September, 2024 at 12.30 p.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company as at 31<sup>st</sup> March, 2024 and the Reports of Directors and Independent Auditors thereon.
2. To appoint a Director in place of **Shri. ASHUTOSH GOENKA (DIN: 00181026)** who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of **Shri. SHUBHANG GOENKA (DIN: 06980306)** who retires by rotation and being eligible offers himself for re-appointment.

### Special Business:

4. **Approval for appointment and payment of advisory fee and extension of facilities & benefits to Shri. SHYAM SUNDER GOENKA as Chairman Emeritus of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act'), the Rules made thereunder or any amendment thereto or modification thereof, the Articles of Association, and such other approvals, permissions and sanctions as may be required, approval of the members be and is hereby accorded for appointment and making payments and extending facilities to **Shri. SHYAM SUNDER GOENKA**, as Chairman Emeritus of the Company for a term of five years commencing from September 28, 2024 to September 27, 2029 as approved by the Board of Directors and set out in the explanatory statement relating to this resolution, with liberty to the Board of Directors, to alter or vary the terms and conditions (including the payments) in such manner as the board may deem fit and is acceptable to **Shri. SHYAM SUNDER GOENKA**"

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including executing all such documents, instruments and writings or delegation of all or any of its powers herein conferred to any Committee of Directors and/or any person, to give effect to the above resolution."

5. **To approve Omnibus Material Related Party Transaction(s) with Smt. ISHITA JHUNJHUNWALA – Operational Transaction(s):**

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

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended



from time to time, ("SEBI Listing Regulations"), the applicable provisions of Section 188 of the Companies Act, 2013 ("Act") read with rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and on the basis of approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Omnibus Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with the respective related party and for the maximum amounts per annum, as mentioned herein below, falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and the related parties, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company:

Sr. No.	Nature of Transactions as per section 188 of the Companies Act, 2013	Name of the Related Party	Maximum Amount (in Rs.)	
			Receipts	Payments
1.	Such related party's appointment to any office or place of profit in the Company, its subsidiary Company or associate Company – Salary paid to Relative of Director	ISHITA JHUNJHUNWALA	-	24,00,000/-

"RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."



"RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

**6. Approval for Payment of Commission to Smt. GEETA THAKUR (DIN: 07112935), Non-Executive and Independent Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act and regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (including any statutory modification(s) or re-enactment thereof) as amended from time to time and Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to pay an Annual Commission of Rs.1,00,000 (Rupees One Lakh Only) to **Smt. GEETA THAKUR (DIN: 07112935), Non-Executive and Independent Director of the Company** with effect from the financial year 2024-25 in such manner as may be determined by the Board of Directors of the Company in consultation with the Nomination and Remuneration Committee."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including executing all such documents, instruments and writings or delegation of all or any of its powers herein conferred to any Committee of Directors and/or any person, to give effect to the above resolution."

**7. To approve the Re-designation / Appointment of Shri. ASHUTOSH GOENKA (DIN: 00181026) as a Managing Director, designated as Executive Chairman & Managing Director of the Company and to Increase the limit of managerial remuneration of Shri. ASHUTOSH GOENKA (DIN: 00181026), Executive Chairman and Managing Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Section 196, Section 197, Section 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the applicable provision(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to re-designate and appoint **Shri. ASHUTOSH GOENKA (DIN: 00181026)** as a Managing Director of the Company, designated as Executive Chairman & Managing Director of the Company, liable to retire by rotation, to hold the office for a period of 3 (three) consecutive years with effect from September 28, 2024 to September 27, 2027, on such terms and conditions as mentioned in the explanatory statement forming part of this Notice."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act"), if any, read with



the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the enabling provisions of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to increase the remuneration of **Shri. ASHUTOSH GOENKA (DIN: 00181026)**, Executive Chairman and Managing Director of the Company upto a maximum limit of Rs.1,80,00,000/- per annum as detailed in the explanatory statement enclosed with this Notice during the period of upto 3 (Three) years w.e.f. September 28, 2024."

"RESOLVED FURTHER THAT the aggregate amount of remuneration payable to **Shri. ASHUTOSH GOENKA (DIN: 00181026)**, Executive Chairman and Managing Director of the Company in a financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Act, and the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits arising in any financial year, **Shri. ASHUTOSH GOENKA (DIN: 00181026)**, Executive Chairman and Managing Director of the Company shall be entitled to receive remuneration, perquisites and other benefits etc. upto the limit as approved by the members herein above, as minimum remuneration."

"RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Act, relating to the payment of remuneration to the managerial personnel, the Board of Directors of the Company, (including its committees thereof), subject to the recommendations of the Nomination and Remuneration Committee be and is hereby authorized to vary the remuneration, perquisites and other benefits etc. within such prescribed limits."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committees thereof) be and are hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of appointment and remuneration by seeking further consent and approval of the shareholders of the Company and to do all necessary acts, deeds and things as it may, in its absolute discretion, and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

**8. To approve the Re-appointment of Shri. SHUBHANG GOENKA (DIN: 06980306) as a Whole-time Director of the Company and to Increase the limit of managerial remuneration of Shri. SHUBHANG GOENKA (DIN: 06980306), Whole-time Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of Section 196, Section 197, Section 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the applicable provision(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to





re-appoint **Shri. SHUBHANG GOENKA (DIN: 06980306)** as a Whole-time Director of the Company, liable to retire by rotation, to hold the office for a period of 3 (three) consecutive years with effect from September 28, 2024 to September 27, 2027, on such terms and conditions as mentioned in the explanatory statement forming part of this Notice."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act"), if any, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the enabling provisions of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to increase the remuneration of **Shri. SHUBHANG GOENKA (DIN: 06980306)**, Whole-time Director of the Company upto a maximum limit of Rs.1,44,00,000/- per annum as detailed in the explanatory statement enclosed with this Notice during the period of upto 3 (Three) years w.e.f. September 28, 2024."

"RESOLVED FURTHER THAT the aggregate amount of remuneration payable to **Shri. SHUBHANG GOENKA (DIN: 06980306)**, Whole-time Director of the Company in a financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Act, and the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits arising in any financial year, **Shri. SHUBHANG GOENKA (DIN: 06980306)**, Whole-time Director of the Company shall be entitled to receive remuneration, perquisites and other benefits etc. upto the limit as approved by the members herein above, as minimum remuneration."

"RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Act, relating to the payment of remuneration to the managerial personnel, the Board of Directors of the Company, (including its committees thereof), subject to the recommendations of the Nomination and Remuneration Committee be and is hereby authorized to vary the remuneration, perquisites and other benefits etc. within such prescribed limits."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committees thereof) be and are hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of appointment and remuneration by seeking further consent and approval of the shareholders of the Company and to do all necessary acts, deeds and things as it may, in its absolute discretion, and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."



9. To approve the Remuneration to Shri. ASHUTOSH GOENKA (DIN: 00181026), Executive Chairman & Managing Director of the Company and Shri. SHUBHANG GOENKA (DIN: 06980306), Whole-time Director of the Company, in excess of limits prescribed under regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

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

"RESOLVED THAT pursuant to the provisions of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and, upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for remuneration paid / to continue the payment of remuneration as per terms and conditions approved by the Shareholders and / or Board of Directors, to Shri. ASHUTOSH GOENKA (DIN: 00181026), Executive Chairman & Managing Director of the Company and Shri. SHUBHANG GOENKA (DIN: 06980306), Whole-time Director of the Company notwithstanding the fact that the aggregate annual remuneration paid/ payable to Shri. ASHUTOSH GOENKA (DIN: 00181026) or Shri. SHUBHANG GOENKA (DIN: 06980306) may exceed 5% of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act 2013, during their tenure of appointments."

"RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

10. To approve the remuneration to directors exceeding the overall managerial remuneration limit as per the provisions of Section 197 of the Companies Act 2013:

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

"RESOLVED THAT in accordance with the provisions of Section 197 of the Companies Act, 2013, ("the Act") read with Schedule V of the Act and other applicable provisions, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for payment of remuneration to the Directors of the Company notwithstanding that aggregate remuneration of such Directors exceeds the overall limit of managerial remuneration from 11% of the net profits of the Company, calculated as per the provisions of Section 198 of the Act."

"RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."



**11. Approval and ratification for re-appointment of Shri. HEMAL K SHAH (DIN: 08372624) as an Independent Director of the Company.**

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

“RESOLVED THAT pursuant to the provisions of section 149, 152, 160, schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and regulation 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Shri. HEMAL K SHAH (DIN: 08372624)** be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation for the term of five consecutive years commencing from March 25, 2024 and ending on March 24, 2029.”

“RESOLVED FURTHER THAT the period of his holding of office as an Independent Director from March 25, 2024 to till the date of this meeting be and is ratified and approved.”

**12. Approval and ratification for re-appointment of Shri. MAHAVEERCHAND KANKARIYA (DIN: 08424792) as an Independent Director of the Company.**

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

“RESOLVED THAT pursuant to the provisions of section 149, 152, 160, schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and regulation 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Shri. MAHAVEERCHAND KANKARIYA (DIN: 08424792)** be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation for the term of five consecutive years commencing from April 29, 2024 and ending on April 28, 2029.”

“RESOLVED FURTHER THAT the period of his holding of office as an Independent Director from April 29, 2024 to till the date of this meeting be and is ratified and approved.”

Place: Chennai  
Date : 14.08.2024

By order of the Board,  
For MEENAKSHI (INDIA) LIMITED



*Kanchan Rath*

(KANCHAN RATHI)  
Company Secretary  
ACS 63125

Regd. Off.: New No. 29/16,  
Whites Road, IV Floor,  
Royapettah, Chennai – 600 014.

## Notes:

### Section A – Attendance and Documents Inspection

1. In accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, (collectively the 'MCA Circulars') and the Securities and Exchange Board of India ("SEBI") vide Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (hereinafter collectively referred to as the "SEBI Circulars") have permitted the companies to hold their general meetings through video conferencing / any other audio visual means ("VC/OAVM facility") without the physical presence of the members at a common venue. Hence, in compliance with the MCA Circulars and SEBI Circulars, the Annual General Meeting ('Meeting' or 'AGM') of the Company is being held through VC/OAVM facility.

2. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the business with respect to Item Nos. 4 to 10 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings/issued by The Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM is furnished as an Annexure to the Notice.

3. **Electronic Dispatch of Notice:** In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/Company/Depositories. Members may note that the Notice of the AGM and the Annual Report is also available on the Company's website (<https://www.milgroup.in/>) under 'Investors' section, websites of the Stock Exchange i.e., the Calcutta Stock Exchange Limited and on the website of CDSL (<https://evoting.cdslindia.com>). The Notice is being sent to all the members, whose names appeared in the Register of Members / records of depositories as beneficial owners, as on 5<sup>th</sup> September 2024 (i.e., the benpos date for sending the Annual Report and AGM Notice).

4. Since this AGM is being held pursuant to the MCA circulars and the SEBI circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.

5. The Members can join the AGM in the VC/OAVM mode at least 15 minutes before and till 15 minutes 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 for 1,000 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. Shareholders can also view the proceedings of the AGM through live webcast facility available at <https://evoting.cdslindia.com>.

6. **Speaker Registration:** Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at [kanchan.rathi@milgroup.in](mailto:kanchan.rathi@milgroup.in) during the period from Tuesday, September 17, 2024 (9.00 a.m. IST) to Friday, September 20, 2024 (5.00 p.m. IST). Those Members who have registered themselves shall be given an opportunity of speaking live in AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and avoid repetition of questions.

7. 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. Members seeking to inspect such documents can send an email to [kanchan.rathi@milgroup.in](mailto:kanchan.rathi@milgroup.in).

8. Shri. CS JAGDISH PRASAD MUNDHARA (Membership No. FCS 2353 CP No. 1443) of M/s. MUNDHARA & CO, Practicing Company Secretaries, Chennai, has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at [mundhara\\_co@yahoo.co.in](mailto:mundhara_co@yahoo.co.in) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and the Company at [kanchan.rathi@milgroup.in](mailto:kanchan.rathi@milgroup.in).

#### **Section B – Updation of records, Nomination, KYC and Unpaid Dividend/IEPF**

9. Members are requested to direct notifications about change of name / address, email address, telephone / mobile numbers, Permanent Account Number (PAN), Nomination, power of attorney, bank account details or any other information to their respective depository participant(s) (DP) in case the shares are held in electronic mode or to M/s. Cameo Corporate Services Limited, Registrar and Share Transfer Agent of the Company ("Cameo") at Cameo Corporate Services Limited, Subramanian Building, No. 1, Club House Road, Chennai – 600 002, in case the shares are held in physical form.

10. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company's Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Limited for assistance in this regard.





11. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB /P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at <https://www.milgroup.in/> and on the website of the Company's Registrar and Transfer Agents M/s. Cameo Corporate Services Limited. It may be noted that any service request can be processed only after the folio is KYC compliant.

12. **Transfer of shares permitted in demat form only:** As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's RTA for assistance in this regard.

13. **Nomination:** As per the provisions of Section 72 of the Act, the facility for making Nomination is available for the members in respect of the shares held by them. Members who have not yet registered their Nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier Nomination and record a fresh Nomination, he / she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to M/s. Cameo Corporate Services Limited, in case the shares are held in physical form.

14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

15. Non-Resident Indian members are requested to inform the Company's RTA immediately of: i. Change in their residential status on return to India for permanent settlement.  
ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

16. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details / NECS / mandates, nominations, power of attorney, change of address / name, Permanent Account Number ('PAN') details, etc. to their Depository Participant, only and not to the Company / the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the members.

17. In case of members holding shares in physical form, such information is required to be provided to the Company's RTA in physical mode, or in electronic mode to M/s. Cameo Corporate Services Limited.

18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Cameo, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

### **Section C – Voting through electronic means and attending AGM through VC/OAVM**

19. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, as amended and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM.

20. 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 e-Voting on the date of the AGM will be provided by CDSL.

21. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in remote e-voting on resolutions placed by the Company in the AGM Notice.

22. **Cut-Off Date:** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date i.e., Friday, September 20, 2024** only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date on Friday, September 20, 2024**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Cut-Off Date may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or the Company at: [kanchan.rathi@milgroup.in](mailto:kanchan.rathi@milgroup.in) and/or RTA.

23. **Remote e-Voting Period:** The remote e-voting period commences on **Tuesday, September 24, 2024 (9:00 a.m. IST) and ends on Thursday, September 26, 2024 (5:00 p.m. IST)**. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date i.e., Friday, September 20, 2024, may cast their vote by remote e-voting. Those members, who will be present in the AGM through the VC facility and have not cast 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 during the AGM.

24. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if he/she is already



registered with CDSL for remote e-voting then he/she can use his / her existing user ID and password for casting the vote.

25. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

26. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM i.e., **Friday, September 27, 2024.**

27. To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form. All such members are requested to kindly get their e-mail addresses updated immediately which will not only save your Company's money incurred on the postage but also contribute a lot to save the environment of this Planet.

28. **Voting Options:** In view of meeting being held by audio visual means, the members shall have two options of voting, both electronically as follows:

- i. Remote e-voting;
- ii. electronic e-voting during the AGM.

29. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, scrutinize the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and submit, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith not later than two working days of the conclusion of the Meeting.

30. The results of the voting will be declared and the same along with the Scrutinizer's Report will be published on the website of the Company (<https://www.milgroup.in/>) and the website of CDSL (<https://evoting.cdslindia.com>). The Company shall simultaneously communicate the results along with the Scrutinizer's Report to the Calcutta Stock Exchange Limited, where the securities of the Company are listed.

31. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the September 21, 2024 to Friday, the September 27, 2024 (both days inclusive) for the purpose of Annual General Meeting of the Company.

32. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company atleast seven days before the date of Annual General Meeting to enable the Company to keep information ready at the meeting.

33. The attendance of the Members attending the Annual General Meeting through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

34. The Company has received the letters of resignation from Shri. SHYAM SUNDER GOENKA (DIN: 00180875), presently the Executive Chairman of the Company and Shri. KAMAL CHORDIA



(DIN: 01280853) and Shri. DAN SINGH (DIN: 08305653), Independent Directors of the Company. The said letters will be placed in the meeting of the Board of Directors of the Company scheduled to be held after the conclusion of the AGM. Shri. SHYAM SUNDER GOENKA (DIN: 00180875) and Shri. DAN SINGH (DIN: 08305653) have tendered their resignation owing to their age factor and difficulty in traveling. Shri. KAMAL CHORDIA (DIN: 01280853) has tendered his resignation as he has completed two terms of his office as independent director and is ineligible to continue further.

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

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

i. The voting period begins on **Tuesday, September 24, 2024 at 9.00 A.M. (IST)** and ends on **Thursday, September 26, 2024 at 5.00 P.M. (IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, the September 20, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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

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

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

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat



mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid circular, login method for E-voting 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	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the E-voting option, the user will be able to see E-voting page of the E-voting service provider for casting your vote during the E-voting period. Additionally, there is also link provided to access the system of E-voting Service Provider i.e. CDSL, so that the user can visit the E-voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access E-voting page by providing Demat Account Number and PAN No. from an E-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the E-voting option where the E-voting is in progress and also able to directly access the system of the respective E-voting Service Provider, i.e. CDSL.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or</p>





	<p>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 – <b>Meenakshi (India) Limited</b> or E-voting service provider name - CDSL and you will be re-directed to E-voting service provider website for casting your vote during the E-voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select Register Online for IDeAS Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the E-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of E-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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 – <b>Meenakshi (India) Limited</b> or E-voting service provider name - CDSL and you will be redirected to CDSL's website for casting your vote during the E-voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 – <b>Meenakshi (India) Limited</b> or e-Voting service provider name – CDSL, 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 &amp; voting during the meeting.</p>

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



**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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

v. Login method for E-voting for Physical shareholders and shareholders other than individual holding in Demat form.

- The shareholders should log on to the E-voting website [www.evotingindia.com](http://www.evotingindia.com)
- Click on "Shareholders" module.
- Now enter your User ID:
  - a) For CDSL: 16 digit beneficiary ID
  - b) For NSDL: 8 Character DP ID followed by 8 Digit Client ID
  - c) Shareholders holding shares in Physical form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier E-voting of any company, then your existing password is to be used.
- 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.
- If you are a first time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
Option 1 – PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)



	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.
Option 2 - Dividend Bank Details <b>OR</b> 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.  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.

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For shareholders holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
- Click on the EVSN 240902017 for **MEENAKSHI (INDIA) LIMITED**.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 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.
- There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.



#### **Additional Facility for Non – Individual Shareholders and Custodians – For E-voting only:**

- Non-Individual shareholders (i.e. other than Individuals, HUF and NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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 e-mailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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., to the Scrutinizer and to the Company at the e-mail address viz; [kanchan.rathi@milgroup.in](mailto:kanchan.rathi@milgroup.in) if they have voted from individual tab & not uploaded same in the CDSL E-voting system for the scrutinizer to verify the same.

Shareholders holding shares in physical mode and who have not registered/updated their email addresses with the Company are requested to register/update the same by submitting prescribed Form ISR-1 and other relevant forms to the Company's RTA. Shareholders holding shares in demat form are requested to update their email addresses with their respective Depository Participant (DP).

#### **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 – 240902017 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 Seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at ([kanchan.rathi@milgroup.in](mailto:kanchan.rathi@milgroup.in)). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance Seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at ([kanchan.rathi@milgroup.in](mailto:kanchan.rathi@milgroup.in)). 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 AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

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, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free No. 1800 22 55 33.





Voting can be exercised only by Shareholder or his /her duly constituted attorney/proxy or, in case of bodies corporate, the duly authorized person

The result of the Annual General Meeting shall be declared within 48 hours from the conclusion of the meeting. The results declared along with the scrutinizer's Report shall be placed on the website of CDSL and shall be communicated to the stock exchange,

Subject to receipt of requisite number of votes, the resolutions shall be deemed to passed on the date of meeting viz., Friday, September 27<sup>th</sup> 2024

The Scrutinizer shall within a period of not exceeding three (3) working days from the date of conclusion of e-voting period, unblock the votes in the presence of at least two witnesses, not in the employment of the company and make his report of the votes cast in favour or against and shall submit to the Chairman of the meeting.

Place: Chennai  
Date : 14.08.2024

By order of the Board,  
For MEENAKSHI (INDIA) LIMITED



*Kanchan Rath*

(KANCHAN RATHI)  
Company Secretary  
ACS 63125

Regd. Off.: New No. 29/16,  
Whites Road, IV Floor,  
Royapettah,  
Chennai – 600 014.



**Explanatory Statement pursuant to provisions of Section 102(1) of the Companies Act, 2013**

The following Explanatory Statement sets out all the material facts relating to the Special business mentioned under Item Nos. 4 to 10 of the accompanying Notice dated August 14, 2024.

**Item No. 4:**

Shri. SHYAM SUNDER GOENKA (DIN: 00180875) has expressed his intention to step down as Executive Chairman and Whole-time Director of the Company from the closing of business hours on September 27, 2024.

Shri. SHYAM SUNDER GOENKA (DIN: 00180875) joined the Board of the Company in 1982 and has been instrumental to the spectacular success of the Company and the Group over the last four decades. Considering his tremendous experience, it would be in the interest of the Company to continue to benefit from his rich experience, valuable knowledge and wisdom from time to time in a role of the mentor to the Board of Directors.

In light of the above and in recognition of his services, the Board at its meeting held on May 28, 2024, on the recommendation of Nomination and Remuneration Committee and with approval by the Audit Committee recommend to the shareholders to confer upon Shri. SHYAM SUNDER GOENKA, the status and title of Chairman Emeritus of the Company for a term of five years with effect from September 28, 2024. He will, inter alia, mentor and guide the Board and management including in relation to business strategy, corporate governance related matters and supporting in nurturing relationships with external forums on policy matters and in brand / image building of the Company apart from advising the Board of Directors on any other areas that the Board / Management may seek his advice.

Further, he will be a permanent invitee to the Board and such other Committee meetings of the Company as may be decided by the Board. If he attends any of the Board/Committee, it shall be in capacity as an invitee only, with no voting rights. Shri. SHYAM SUNDER GOENKA, as the Chairman Emeritus shall not be deemed to be a director for any purposes of the Act or any other statute or rules made thereunder.

Shri. SHYAM SUNDER GOENKA, being the father of Shri. ASHUTOSH GOENKA, the Managing Director of the Company and grand-father of Shri. SHUBHANG GOENKA, Whole-time Director of the Company, is a "related party" in relation to the Company in terms of the Act. Accordingly, the payments to be made and facilities to be provided to Shri. SHYAM SUNDER GOENKA in his capacity as Chairman Emeritus, are related party transactions, and therefore, require shareholders' approval in accordance with the provisions of section 188 of the Act. This transaction is not a material related party transaction in terms of regulation 23 of the Listing Regulations.

Shri. SHYAM SUNDER GOENKA, aged 84 years is a B. Com Graduate. He set up MIL in 1982 and it is under the stewardship of Shri. SHYAM SUNDER GOENKA that the Company has achieved all round growth and made for itself a reputation in the core areas of its business. As Chairman of Meenakshi (India) Limited, Shri. SHYAM SUNDER GOENKA is credited with turning his family owned multi-business organization into a classic conglomerate. Today, MIL's business portfolio covers textiles, real estates, power generation and agricultural plantations.



Shri. SHYAM SUNDER GOENKA also serves as the founder trustee of Goenka Shiksha AvamShodhSansthan and ShreelalGoenka Charitable Trust. These charitable organisations runs many community programs in the country, imparting education and vocational training programs to underprivileged children and youth by improving the infrastructure facilities in Government schools, promoting computer-aided learning, and through the digital inclusion of communities. Apart from providing "Quality Education to All", the Foundation also works in the areas of creating awareness on issues related to health and hygiene, natural resource management and affirmative action on a sustainable basis.

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 and rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2014:

<i>S. No.</i>	<i>Description</i>	<i>Details</i>
1.	Details of summary of information provided by the Management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	SHYAM SUNDER GOENKA – Key Managerial Personnel
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Shri. ASHUTOSH GOENKA, Managing Director and Shri. SHUBHANG GOENKA, Directors of the Company – Relatives of Shri. SHYAM SUNDER GOENKA
c.	Nature, material terms, monetary value and particulars of contracts or arrangements	<p><b>Nature of the Arrangement</b></p> <p>Shri. SHYAM SUNDER GOENKA shall act as a mentor and guide to the Board of Directors/Management in the matters relating to:</p> <ul style="list-style-type: none"> <li>• Business Strategy</li> <li>• Corporate Governance</li> <li>• Supporting in nurturing relationships with external forums on policy matters</li> <li>• Brand and image building for the Company</li> <li>• Advice to the Board/Management in such other matters as may be requested, from time to time.</li> </ul> <p><b>Material Terms</b></p> <p>The appointment, if approved by the members, shall be effective from 28<sup>th</sup> September, 2024 for a period of 5 years. The appointment can be terminated by either party by giving a prior notice of 3 months to the other party.</p> <p><b>Monetary Terms</b></p>



		<ul style="list-style-type: none"> <li>• Payment of Fee/ Remuneration: Rs. 61 Lakhs per annum.</li> <li>• Reimbursements: All the expenses incurred on travelling, boarding, lodging, club, entertainment and other incidental expenses while providing the services for or on behalf of the Company shall be reimbursed on actual basis.</li> <li>• Facilities: Shri. SHYAM SUNDER GOENKA shall be provided requisite office, communication and such other facilities as required to effectively discharge his duties.</li> </ul>
d.	Value of Transaction	Rs.61.00 Lakhs
e.	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	0.38%
2.	Justification for the transaction	Shri. SHYAM SUNDER GOENKA joined the Board of the Company in 1982 and has been instrumental to the spectacular success of the Company and the Group over the last four decades. Considering his tremendous experience, it would be in the interest of the Company to continue to benefit from his rich experience, valuable knowledge and wisdom from time to time in a role of the mentor to the Board of Directors.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
a.	details of the source of funds in connection with the proposed transaction	Not Applicable
b.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed	Not Applicable



	transaction will be made available through registered email address of the shareholder.	
5.	Any other information that may be relevant	<p>Shri. SHYAM SUNDER GOENKA is promoter of the company and having shareholding interest in the company besides the remuneration proposed as "Chairman Emeritus".</p> <p>All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice</p>

The support and services being extended to the Company by the above related party is towards the benefit of the Company. The respective agreements are entered on arm's length basis and all factors relevant to the respective contracts have been considered by the Board.

The members are further informed that no member/s of the Company being a related party or having any interest in the resolution as set out at item No. 4 shall be entitled to vote on this resolution.

The Board recommends the relevant ordinary resolution set forth at Item No. 4 in the Notice for the approval of the Members.

Except Shri. SHYAM SUNDER GOENKA (DIN: 00180875), Shri. ASHUTOSH GOENKA (DIN: 00181026) and Shri. SHUBHANG GOENKA (DIN: 06980306), none of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 4 of the Notice.

#### Item No. 5:

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, states that all Material Related Party Transactions ('RPTs') with an aggregate value exceeding Rs.1000 crores or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. The amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Smt. ISHITA JHUNJHUNWALA is the relative of Directors of the Company. The Company in the ordinary course of its business is proposing to take the services of such related party. The related party will be employed by the Company. The proposed outflow is expected to be up to Rs.24.00 Lakhs during the financial year 2024-25 towards such salary payments.





The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed related party transactions including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for the said transactions. The Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business.

Accordingly, on the basis of the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 5 of the accompanying Notice to the shareholders for approval. Details of the proposed transactions with Smt. ISHITA JHUNJHUNWALA, being a related party of the Company, are as follows:

Information pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 and rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2014:

S. No.	Description	Details
1.	Details of summary of information provided by the Management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	ISHITA JHUNJHUNWALA – Relative of Key Managerial Personnel
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Shri. SHYAM SUNDER GOENKA, Executive Chairman, Shri. ASHUTOSH GOENKA, Managing Director and Shri. SHUBHANG GOENKA, Directors of the Company – Relatives of Smt. ISHITA JHUNJHUNWALA
c.	Nature, material terms, monetary value and particulars of contracts or arrangements	The Company is proposing to appoint the said related party as an executive officer of the Company and is proposing to pay a Salary up to Rs.24.00 Lakhs during the financial year 2024-25.
d.	Value of Transaction	Rs.24.00 Lakhs
e.	Percentage of annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	0.15%
2.	Justification for the transaction	<p>The said related party is having diversified business experience and accordingly, obtaining her service is necessary for the growth of the Company.</p> <p>The Management has provided the Audit Committee with the relevant details, as required under law, of the proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs</p>



		<p>with Smt. ISHITA JHUNJHUNWALA for an aggregate value of up to Rs.24.00 Lakhs to be entered during FY 2024-25. The Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business.</p> <p>Accordingly, on the basis of the review and approval of the Audit Committee, the Board of Directors recommend the resolution in the accompanying Notice to the shareholders for approval.</p>
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
a.	details of the source of funds in connection with the proposed transaction	Not Applicable
b.	<p>where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments</p> <p>- nature of indebtedness;</p> <p>- cost of funds; and</p> <p>- tenure</p>	
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not Applicable
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice

The support and services being extended to the Company by the above related party is towards the benefit of the Company. The respective agreements are entered on arm's length basis and all factors relevant to the respective contracts have been considered by the Board.

The members are further informed that no member/s of the Company being a related party or having any interest in the resolution as set out at item No. 5 shall be entitled to vote on this resolution.



The Board recommends the relevant ordinary resolution set forth at Item No. 5 in the Notice for the approval of the Members.

Except Shri. SHYAM SUNDER GOENKA (DIN: 00180875), Shri. ASHUTOSH GOENKA (DIN: 00181026) and Shri. SHUBHANG GOENKA (DIN: 06980306), none of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 5 of the Notice.

The following Statement sets out all material facts relating to Item No(s). 6 to 8 mentioned in the accompanying Notice.

**Context for Item Nos. 6 to 8:**

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

**1. General information:**

- a) **Nature of Industry:** Manufacturing and Trading in Textiles; and Coffee and other plantations.
- b) **Date or expected date of commencement of Commercial Production:** Not applicable (As the Company is an existing company).
- c) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- d) **Financial performance based on given indicators:**

<i>Particulars</i>	<b>(Rs. In Lakhs)</b>	
	<b>2023-24</b>	<b>2022-23</b>
Gross Revenue	16362.59	15253.15
Profit before tax as per Profit & Loss Account	2433.92	2270.70
Profit after tax as per Profit & Loss Account	1784.32	1751.31
<b>Profit as computed under Section 198 of the Act</b>	<b>2480.68</b>	<b>2370.69</b>

- e) Foreign investments or collaborations, if any: NIL

**2. Information about the appointee:**

**a) Background details:**

<i>Smt. GEETA THAKUR</i>	<i>Shri. ASHUTOSH GOENKA</i>	<i>Shri. SHUBHANG GOENKA</i>
Presently, she is the Independent Director of the Company. She has 25 years of experience in people	Presently, he is the Managing Director of the Company. He has 34 years of experience in manufacturing and trading in	Presently, he is the Whole-time Director of the Company. He has 3 years of experience as project



management, training and leadership, recommending and finalizing business strategies, manufacturing expertise, sales and marketing, governance and risk management.	textiles.	manager in Royal Bank of Scotland and 4 years of experience in manufacturing.
---	-----------	---

**b) Past remuneration:**

<i>Period</i>	<i>Total Amount (in Rs.)</i>		
	<i>Smt. GEETA THAKUR*</i>	<i>Shri. ASHUTOSH GOENKA</i>	<i>Shri. SHUBHANG GOENKA</i>
1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	Nil	61,00,000/-	48,00,000/-
1 <sup>st</sup> April, 2022 to 31 <sup>st</sup> March, 2023	Nil	49,00,000/-	36,00,000/-

\*Joined the Board with effect from March 29, 2024.

**c) Job profile and his suitability:** Considering their knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of the above directors should be available to the Company.

**d) Remuneration proposed:**

<i>Period</i>	<i>Total Amount (in Rs.)</i>		
	<i>Smt. GEETA THAKUR*</i>	<i>Shri. ASHUTOSH GOENKA</i>	<i>Shri. SHUBHANG GOENKA</i>
1 <sup>st</sup> April, 2024 to 31 <sup>st</sup> March, 2025	1,00,000/-	1,80,00,000/-	1,44,00,000/-

\*Remuneration in the form of annual commission.

**e) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** The proposed remuneration of the Directors is commensurate with the remuneration packages paid to similar senior level appointees in other Companies. The proposed remuneration is being paid considering the significant contribution which would be made by them during their tenure.

**f) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** Smt. GEETA THAKUR (DIN: 07112935) is not related to any of the Directors of the Company nor holds any shares in the Company. Shri. SHUBHANG GOENKA (DIN: 06980306) is the son of Shri. ASHUTOSH GOENKA (DIN: 00181026). They also form part of the promoter group and are holding Equity Shares in the Company.

**3. Other information:**



**a) Reasons of loss or inadequate profits:** As the Company's focus is growth oriented, it is majorly incurring capital expenditures for its capacity expansion to cope with the ever-increasing customer demands. Although, the proposed remuneration is not falling within the limits specified under section 197 of the Companies Act. However, the same is in line with the industry standards for managerial personnel falling under the same cadre.

**b) Steps taken or proposed to be taken for improvement:** The Company is making continuous efforts to explore newer opportunities for increasing its income level and reducing its operational expenditures. The Company is also focusing on geographic expansion of its business and adding new customers base.

**c) Expected increase in productivity and profits in measurable terms:** In view of the steps taken by the Company as stated above, the Company believes that there will be significant increase in productivity and profitability in the years to come. The management is evaluating various other options and steps to control cost and improve profitability, which are currently not quantifiable in measurable terms.

It is in the above context that the Resolution Nos. 6 to 8 are placed for the approval of the Shareholders of the Company.

**Item No. 6:**

Smt. GEETA THAKUR (DIN: 07112935), Non-Executive and Independent Director of the Company is a leading HR professional with high level of expertise and rich experience in people management, training and leadership, recommending and finalizing business strategies, manufacturing expertise, sales and marketing, governance and risk management amongst others. Smt. GEETA THAKUR (DIN: 07112935) have been shaping and steering the long-term strategy and making invaluable contributions towards monitoring of risk management and compliances.

Smt. GEETA THAKUR (DIN: 07112935) is proposed to be paid an Annual Commission of Rs.1,00,000 (Rupees One Lakh Only) with effect from the financial year 2024-25, who is neither in Whole-time employment of the Company nor Executive Director out of the net profits of the Company calculated under Section 198 of the Companies Act, 2013.

The Board of Directors have subject to the approval of the members of the Company, accorded their approval for payment of Annual Commission to Smt. GEETA THAKUR (DIN: 07112935) with effect from the financial year 2024-25 and in the interest of the Company pursuant to Regulation 17(6) of SEBI Listing Regulations have also recommended the aforesaid resolution as set out in this Notice for approval of the Members.

The Annual Commission will be paid to Smt. GEETA THAKUR (DIN: 07112935) in accordance with the directions given by the Board of Directors in consultation with Nomination and Remuneration Committee and subject to any other applicable requirements under the Act.

The disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the Rules made thereunder, in case of inadequate profits, is provided above.





The Board recommends the Special Resolution as set out in Item No. 6 for approval of the members.

Except Smt. GEETA THAKUR (DIN: 07112935), none of the Directors, Key Managerial Personnel and their relatives, are in any way, concerned or interested either (financially or otherwise) in the said resolution.

**Item No. 7:**

Shri. ASHUTOSH GOENKA(DIN: 00181026) was re-appointed as the Managing Director of the Company under the provisions of the Companies Act, 2013 for a period of 3 (three) years with effect from 1<sup>st</sup> October, 2022 to manage and control the affairs of the Company under the superintendence, control and direction of the Board of Directors of the Company. His present term as the Managing Director of the Company expires on 30<sup>th</sup> September, 2025.

In view of Shri. ASHUTOSH GOENKA's performance and capabilities, the Nomination and Remuneration Committee of the Board of Directors of the Company at its Meeting held on 28<sup>th</sup> May, 2024 and the Board Meeting held on 28<sup>th</sup> May, 2024 have re-appointed, subject to the approval of the Members of the Company in its ensuing Annual General Meeting, Shri. ASHUTOSH GOENKA(DIN: 00181026) as the Executive Chairman and Managing Director of the Company for a further period of 3 (Three) years with effect from 28<sup>th</sup> September, 2024.

Thereafter, considering the rich experience and contribution made by Shri. ASHUTOSH GOENKA(DIN: 00181026), Managing Director of the Company, the Board of Directors in their meeting held on May 28, 2024, as recommended by the Nomination and Remuneration Committee, recommended to increase the remuneration of Shri. ASHUTOSH GOENKA(DIN: 00181026) upto a maximum limit of Rs.1,80,00,000/- per annum.

The aggregate amount of remuneration payable to Shri. ASHUTOSH GOENKA(DIN: 00181026) and total managerial remuneration payable to the Executive Directors of the Company taken together in any financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Companies Act, 2013.

The terms and conditions for re-designation and appointment of Shri. ASHUTOSH GOENKA(DIN: 00181026) as the Company's Executive Chairman and Managing Director including payment of managerial remuneration and perquisites subject to such revision as the Board / Nomination & Remuneration Committee of the Board may sanction from time to time are summarized hereunder:

1. Shri. ASHUTOSH GOENKA (DIN: 00181026) shall be the Executive Chairman and Managing Director of the Company for a period of 3 (three) years with effect from 28<sup>th</sup> September, 2024 to 27<sup>th</sup> September, 2027 as decided by the Board of Directors.
2. Shri. ASHUTOSH GOENKA (DIN: 00181026) shall subject to the superintendence, control and direction of the Board of Directors of the Company have substantial powers of Management and shall perform the duties and exercise the powers in relation thereto and shall also perform such other duties and exercise such further powers as may from time to time be entrusted to or conferred



upon him by the Board either alone or jointly with any other person or persons as the Board shall determine.

3. In consideration of his services as the Company's Executive Chairman and Managing Director, Shri. ASHUTOSH GOENKA (DIN: 00181026) shall be entitled to receive the following remuneration from the Company:

**Salary including perquisites and allowances:  
Subject to a maximum of Rs.1,80,00,000/- per annum**

4. Shri. ASHUTOSH GOENKA (DIN: 00181026) shall be entitled to reimbursement of other expenses actually and properly incurred by him in connection with the Company's business.

5. Notwithstanding the foregoing but subject to the provisions of the Act, where in any financial year, the Company has no profits or its profits are inadequate, the above-mentioned remuneration, perquisites and other benefits etc. and subsequent revisions, if any will be paid as minimum remuneration during the tenure of his appointment.

The terms and conditions of his service, including remuneration, may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its sole discretion deem fit without seeking further approval of the shareholders of the Company within the maximum amount payable to the Executive Chairman and Managing Director in accordance with the Act and Schedule V thereto.

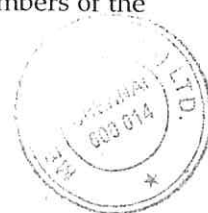
Shri. ASHUTOSH GOENKA(DIN: 00181026) meets with all the conditions as set out in Part 1 of Schedule V of the Companies Act, 2013 and also conditions set-out under Section 196(3) of the Companies Act, 2013 for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

The above may be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Company has received from Shri. ASHUTOSH GOENKA(DIN: 00181026) (i) Consent in writing to act as Director in Form DIR-2 pursuant to rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) Notice of interest in Form MBP-1 in terms of Section 184(1) and other applicable provisions of the Companies Act, 2013.

Additional information pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government about the Director proposed to be re-appointed is furnished and forms part of the Notice.

The re-appointment and remuneration of Shri. ASHUTOSH GOENKA (DIN: 00181026) as the Company's Executive Chairman and Managing Director require the approval of the members of the



Company in General Meeting by passing a special resolution in terms of Schedule V read with sections 196, 197, Chapter XIII and other applicable provisions of the Companies Act, 2013.

Pursuant to the applicable provisions of the Companies Act, 2013 and the relevant rules made there under, the Board of Directors commend the resolution for approval by the members of the Company by passing a Special resolution.

Except Shri. SHYAM SUNDAR GOENKA(DIN: 00180875), Shri. ASHUTOSH GOENKA (DIN: 00181026) and Shri. SHUBHANG GOENKA (DIN: 06980306), none of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 7 of the Notice.

**Item No. 8:**

Shri. SHUBHANG GOENKA(DIN: 06980306) was re-appointed as the Whole-time Director of the Company under the provisions of the Companies Act, 2013 for a period of 3 (three) years with effect from 1<sup>st</sup> October, 2022 to manage and control the affairs of the Company under the superintendence, control and direction of the Board of Directors of the Company. His present term as the Whole-time Director of the Company expires on 30<sup>th</sup> September, 2025.

In view of Shri. SHUBHANG GOENKA's performance and capabilities, the Nomination and Remuneration Committee of the Board of Directors of the Company at its Meeting held on 28<sup>th</sup> May, 2024 and the Board Meeting held on 28<sup>th</sup> May, 2024 have re-appointed, subject to the approval of the Members of the Company in its ensuing Annual General Meeting, Shri. SHUBHANG GOENKA(DIN: 06980306) as the Whole-time Director of the Company for a further period of 3 (Three) years with effect from 28<sup>th</sup> September, 2024.

Thereafter, considering the rich experience and contribution made by Shri. SHUBHANG GOENKA(DIN: 06980306), Whole-time Director of the Company, the Board of Directors in their meeting held on May 28, 2024, as recommended by the Nomination and Remuneration Committee, recommended to increase the remuneration of Shri. SHUBHANG GOENKA(DIN: 06980306) upto a maximum limit of Rs.1,44,00,000/- per annum.

The aggregate amount of remuneration payable to Shri. SHUBHANG GOENKA(DIN: 06980306) and total managerial remuneration payable to the Executive Directors of the Company taken together in any financial year may exceed the maximum admissible limits as prescribed in Section 197 of the Companies Act, 2013.

The terms and conditions for re-appointment of Shri. SHUBHANG GOENKA(DIN: 06980306) as the Company's Whole-time Director including payment of managerial remuneration and perquisites subject to such revision as the Board / Nomination & Remuneration Committee of the Board may sanction from time to time are summarized hereunder:

1. Shri. SHUBHANG GOENKA(DIN: 06980306) shall be the Whole-time Director of the Company for a period of 3 (three) years with effect from 28<sup>th</sup> September 2024 to 27<sup>th</sup> September 2027 as decided by the Board of Directors.



2. Shri. SHUBHANG GOENKA(DIN: 06980306) shall subject to the superintendence, control and direction of the Board of Directors of the Company have substantial powers of Management and shall perform the duties and exercise the powers in relation thereto and shall also perform such other duties and exercise such further powers as may from time to time be entrusted to or conferred upon him by the Board either alone or jointly with any other person or persons as the Board shall determine.

3. In consideration of his services as the Company's Whole-time Director, Shri. SHUBHANG GOENKA(DIN: 06980306) shall be entitled to receive the following remuneration from the Company:

**Salary including perquisites and allowances:  
Subject to a maximum of Rs.1,44,00,000/- per annum**

4. Shri. SHUBHANG GOENKA(DIN: 06980306) shall be entitled to reimbursement of other expenses actually and properly incurred by him in connection with the Company's business.

5. Notwithstanding the foregoing but subject to the provisions of the Act, where in any financial year, the Company has no profits or its profits are inadequate, the above mentioned remuneration, perquisites and other benefits etc. and subsequent revisions, if any will be paid as minimum remuneration during the tenure of his appointment.

The terms and conditions of his service, including remuneration, may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its sole discretion deem fit without seeking further approval of the shareholders of the Company within the maximum amount payable to the Whole-time Director in accordance with the Act and Schedule V thereto.

Shri. SHUBHANG GOENKA(DIN: 06980306) meets with all the conditions as set out in Part 1 of Schedule V of the Companies Act, 2013 and also conditions set-out under Section 196(3) of the Companies Act, 2013 for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

The above may be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The Company has received from Shri. SHUBHANG GOENKA(DIN: 06980306) (i) Consent in writing to act as Director in Form DIR-2 pursuant to rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and (iii) Notice of interest in Form MBP-1 in terms of Section 184(1) and other applicable provisions of the Companies Act, 2013.

Additional information pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and approved by the Central Government about the Director proposed to be re-appointed is furnished and forms part of the Notice.



The re-appointment and remuneration of Shri. SHUBHANG GOENKA(DIN: 06980306) as the Company's Whole-time Director require the approval of the members of the Company in General Meeting by passing a special resolution in terms of Schedule V read with sections 196, 197, Chapter XIII and other applicable provisions of the Companies Act, 2013.

Pursuant to the applicable provisions of the Companies Act, 2013 and the relevant rules made there under, the Board of Directors commend the resolution for approval by the members of the Company by passing a Special resolution.

Except Shri. SHYAM SUNDAR GOENKA(DIN: 00180875), Shri. ASHUTOSH GOENKA (DIN: 00181026) and Shri. SHUBHANG GOENKA (DIN: 06980306),none of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 8 of the Notice.

**Item No. 9:**

In terms of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") the fee and compensation payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the members by Special Resolution in General Meeting, if, the annual remuneration payable to such executive director exceeds rupees 5 Crore or 2.5 per cent of the net profits of the Company, whichever is higher; OR where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the Company.

In order to comply with the requirements of SEBI Listing Regulations, on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval is sought from the members of the Company by passing a Special Resolution to ratify, confirm and approve the aggregate annual remuneration paid/ payable to Shri. ASHUTOSH GOENKA (DIN: 00181026), Executive Chairman & Managing Director of the Company and Shri. SHUBHANG GOENKA (DIN: 06980306), Whole-time Director of the Company, during their tenure of appointment, being the amount in excess of the limits i.e. 5% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013, as prescribed under the provisions Regulation 17(6)(e) of the SEBI Listing Regulations.

The Board of Directors recommends the Special Resolution set forth in Item No. 9 for approval of the Members.

Except Shri. SHYAM SUNDER GOENKA (DIN: 00180875), Shri. ASHUTOSH GOENKA (DIN: 00181026) and Shri. SHUBHANG GOENKA (DIN: 06980306),none of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 9 of the Notice.

**Item No. 10:**

The aggregate remuneration of all Directors including Independent Directors may exceed 11% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013, during their





tenure of appointment. Accordingly, approval of members of the Company is being sought in terms of Section 197 of the Companies Act, 2013 for payment of remuneration to all Directors including Independent Directors notwithstanding that aggregate remuneration of all Directors may exceed from 11% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013.

The Board of Directors recommends the Special Resolution set forth in Item No. 10 for approval of the Members.

All Directors and their relatives may be considered as interested in this resolution. Except the aforesaid, none of the Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the aforementioned Resolution except to the extent of their shareholding, if any in the Company.

**Item No. 11 and 12:**

The members of the Company at their meeting held on August 13, 2019, ratified and appointed **Shri. HEMAL K SHAH (DIN: 08372624)** and **Shri. MAHAVEERCHAND KANKARIYA (DIN: 08424792)** as Non-Executive independent Directors of the Company for a term of five years ending on March 24, 2024 and April 28, 2024 respectively. In terms of the provisions of section 149 of the Act, the above directors may be re-appointed as Independent Directors for a further term of five years subject to passing of special resolution by the members at the General Meeting.

Accordingly, it is proposed to seek approval of the members to re-appoint the above directors as Non-Executive Independent Directors of the Company under section 149 of the Companies Act, 2013 and regulations 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a further term of five consecutive years as set out in the accompanying notice.

The Nomination and Remuneration Committee of the Board of Directors of the Company has recommended for appointment of the above directors as Independent Directors.

The above directors have given their declaration to the Board that they meet the criteria of independence as provided under sub-section (6) of section 149 of the Act and the rules made thereunder. In the opinion of the Board, the above directors fulfill the conditions specified in the Act and the rules framed thereunder for their respective re-appointment as Independent Directors and that they are independent of the management of the Company.

Details of the above directors are given in the statement as disclosure pursuant to regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board accordingly recommends the resolutions set out at item No. 11 and 12 of the accompanying Notice for approval of the members as a special resolution.



Except Shri. HEMAL K SHAH (DIN: 08372624) and Shri. MAHAVEERCHAND KANKARIYA (DIN: 08424792), none of the Directors or their relatives, are concerned or interested in the resolution set out at Item No. 11 and 12 of the accompanying notice.

By order of the Board,  
For MEENAKSHI (INDIA) LIMITED

Place: Chennai  
Date : 14.08.2024



*Kanchan Rathi*  
(KANCHAN RATHI)  
Company Secretary  
ACS 63125  
Regd. Off.: New No. 29/16,  
Whites Road, IV Floor,  
Royapettah,  
Chennai – 600 014.

Details of Directors proposed to be appointed / re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

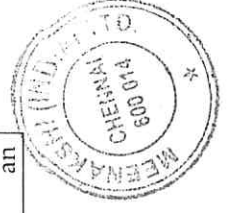
Name of the Director	Shri. ASHUTOSH GOENKA	Shri. SHUBHANG GOENKA	Smt. THAKUR GEETA	Shri. HEMAL K SHAH	Shri. MAHAVEER CHAND KANKARIYA
Date of Birth	22.09.1970	23.05.1995	23.01.1972	04.07.1970	25.09.1952
Date of Appointment on the Board as Director	01.04.2006	01.10.2018	29.03.2024	25.03.2019	29.04.2019
DIN	00181026	06980306	07112935	08372624	08424792
Date of Last re-appointment as Director	29.09.2022	26.09.2023	NIL	13.08.2019	13.08.2019
Experience in specific functional area	34 years of experience in manufacturing and trading in textiles.	4 years of experience as project manager in Royal Bank of Scotland and 4 years of experience in manufacturing	25 years of experience in people management, training and leadership, recommending and finalizing business strategies, manufacturing expertise, sales and marketing, governance and risk management.	25 years of experience in manufacturing and technical fields	40 years of experience in manufacturing and procuring field and managing finances.
Qualification	B.Com	BSc., MBA	Graduate in History Honors	B.Tech	Higher Secondary
Directorship in other companies	1. MIL Steel and Power Private	1. Bajrang Investment Company Private	NIL	NIL	NIL



including listed companies	Limited; and 2. SreelalGoenka Medical Institute	Limited 2. Meenakshi Bio - Tech Private Limited 3. Meenakshi Finance & Properties Private Limited 4. Libra Constructions & Finance Private Limited ; and 5. Bharat Industrial Development Company Private Limited.			
Listed entities from which the person has resigned in the past three years	NIL	NIL	NIL	NIL	NIL
Chairmanship / Memberships of Committees (across all public companies in Audit Committee and Stakeholders' Relationship Committees)	NIL	NIL	NIL	Meenakshi India Limited; a. Audit Committee - Member; b. Stakeholders Relationship Committee - Member.	NIL
Shareholding in the listed entity, including shareholders as a beneficial owner	216350 Equity Shares of Rs.10/- each.	NIL	NIL	NIL	NIL
No. of Board	He has attended all	He has attended four	NIL.	He has attended all	He has attended four



Meetings Held / Attended	the five out of five meetings.	out of five meetings.	She was appointed with effect from March 29, 2024 and there were no Board Meetings held after her appointment in the Board during the financial year 2023-24.	the five out of five meetings.	out of five meetings.
Details of Remuneration sought to be paid	The proposal of payment of an annual salary of Rs.1.80 Crores is placed as item no. 7 before the members at this AGM.	The proposal of payment of an annual salary of Rs.1.44 Crores is placed as item no. 7 before the members at this AGM.	Shall be eligible for receiving Sitting Fees for attending the Board and/or Committee Meetings and an overall annual commission of Rs.1.00 Lakh per annum from the financial year 2024-25.	NIL	NIL
Last Remuneration drawn including Sitting Fees and Perquisites	Rs.61.00 Lakhs	Rs.48.00 Lakhs	NIL	NIL	NIL
Inter-se relationship with any Director	Related to Shri. SHYAM SUNDER GOENKA and Shri. SHUBHANG GOENKA	Related to Shri. SHYAM SUNDER GOENKA and Shri. ASHUTOSH GOENKA	NIL	NIL	NIL
Terms and conditions of appointment and Remuneration	Shri. Ashutosh Goenka is proposed to be re-designated and re-appointed as	Shri. Shubhang Goenka is proposed to be re-appointed as Whole-time Director	Smt. Geetha Thakur is proposed to be appointed as an Independent Director	Shri. Hemal K Shah is proposed to be re- appointed as an Independent Director	Shri. Mahaveer Chand Kankariya is proposed to be re- appointed as an appointed as an





	Executive Chairman and Managing Director of the Company, liable to retire by rotation.  The details of his remuneration and other terms and conditions related to his re-designation and re-appointment are provided in the Explanatory Statement	of the Company, liable to retire by rotation.  The details of his remuneration and other terms and conditions related to his re-appointment are provided in the Explanatory Statement	(Non-Executive), not liable to retire by rotation.	(Non-Executive), not liable to retire by rotation.	Independent Director (Non-Executive), not liable to retire by rotation.
Skills and capabilities required for the role and the manner in which the Director meets such requirements	Please refer to the explanatory statement	Please refer to the explanatory statement	Please refer to the explanatory statement	Please refer to the explanatory statement	Please refer to the explanatory statement

