

**NOTICE** is hereby given that the 48<sup>th</sup> Annual General Meeting (Forty Eight AGM) of the Members of **Anik Industries Limited** will be held on Monday, the 30<sup>th</sup> September, 2024 at 11:30 A.M. Indian Standard Time (“IST”), through video conferencing (“VC”) / other audio visual means (“OAVM”) for which purpose the registered office of the company 610, Tulsiani Chambers, Nariman Point, Mumbai-400021, Maharashtra shall be deemed as the venue for the meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following businesses:

## ORDINARY BUSINESSSES:

1. To receive, consider and adopt:
  - a) The Audited Standalone Financial Statements of the Company consisting of the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the said documents together with the reports of the Board of Directors and the Auditors report thereon; to consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:
 

“**RESOLVED THAT** the Audited Standalone Financial Statements of the Company consisting of the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the said documents together with the reports of the Board of Directors and the Auditors report, as circulated to the Members, be and are hereby considered and adopted.”
  - b) The Audited Consolidated Financial Statements of the Company consisting of the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the said documents together with the Auditors' Report thereon; to consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:
 

“**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company consisting of the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the said documents together with the reports of the Auditors, as circulated to the Members, be and are hereby considered and adopted.”
2. To appoint **Mr. Ashok Kumar Trivedi (DIN: 00350507)**, Whole-time Director of the Company, who retires by rotation and being eligible offers himself for re-appointment, to consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:
 

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the rules made there under and as per the Company's Articles of Association, Mr. Ashok Kumar Trivedi (DIN: 00350507), Whole-time Director be and is hereby re-appointed as the Whole-time Director of the Company.”
3. To appoint Statutory Auditors of the Company and fix their remuneration and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:
 

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) **M/s B. Shroff & Company**, Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) vide registration number 006514W, be and are hereby appointed as Statutory Auditors of the Company (in place of M/s S.N. Gadiya & Co., the retiring Auditors) for a term of 5 (five) consecutive years from the conclusion of this 48<sup>th</sup> Annual General Meeting of the Company till the conclusion of the 53<sup>rd</sup> Annual General Meeting on such remuneration plus taxes, out-of-pocket expenses, as may be mutually agreed upon by the Board of Directors and the Statutory Auditors;

**RESOLVED FURTHER THAT** The Board of directors and/or Company Secretary of the Company be and are hereby severally authorized to file necessary forms with the Registrar of Companies, Maharashtra & to do all such acts, deeds, things required for the aforesaid purpose.”

## SPECIAL BUSINESSSES:

4. To ratify and confirm payment of remuneration of Cost Auditors for the financial year ending 31<sup>st</sup> March, 2025 and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:
 

“**RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such orders, rules & notifications as may be promulgated by the appropriate authorities in this regard, the remuneration of Rs. 15,000/- (Rupees Fifteen Thousand Only) plus GST & out of pocket expenses for the financial year ending 31<sup>st</sup> March, 2025 as approved by the Board of Directors of the Company, payable to **M/s. K.G. Goyal & Co., Cost Accountants (Firm Registration No.: 000017)**, for conducting the audit of the cost accounting records of the company be and is hereby ratified and confirmed.”

5. To appoint **Ms. Bhagyashree Chitnis (DIN: 10669566)** as an Independent Women Director of the Company and in this regard to consider and, if thought fit, to pass the following resolution as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Sections 160, 161, 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulations 16(1) (b), 25 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] and applicable clauses of the Article of Association and as per the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of **Ms. Bhagyashree Chitnis (DIN: 10669566)**, who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors with effect from 01<sup>st</sup> July, 2024, and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing her candidature for the office of an Independent Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 01<sup>st</sup> July, 2024 upto 30<sup>th</sup> June, 2029.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto and in order to give effect to the foregoing resolution or as may be otherwise considered by it to be in the best interest of the Company;

**RESOLVED FURTHER THAT** The Mr. Manish Shahra and/or Mr. Ashok Kumar Trivedi and/or Mr. Sourabh Vishnoi Company Secretary of the Company be and are hereby severally authorized to file necessary forms with the Registrar of Companies, Maharashtra & to do all such acts, deeds, things required for the aforesaid purpose.”

6. To approve the re-appointment of **Mr. Manish Shahra (DIN: 00230392)** as Chairman & Managing Director of the Company and in this regard to consider and, if thought fit, to pass the following resolution as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of the Section 164, 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and applicable clauses of the Article of Association and as per the recommendation of the Nomination & Remuneration Committee and as per the approval of Board of Directors in their Meeting held on Monday, 01<sup>st</sup> July, 2024, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Manish Shahra (DIN: 00230392), as a Chairman & Managing Director of the Company for a period of 3 (Three) years with effect from 01<sup>st</sup> July, 2024 on the terms and conditions as set out hereunder with the liberty to Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said appointment and/or remuneration within the parameters of the applicable laws or any amendments thereto;

TENURE	: 3 (Three) years with effect from 01 <sup>st</sup> July, 2024.
REMUNERATION	: NIL.
LEAVES	: As per the policy of the Company.
SITTING FEES	: Mr. Manish Shahra shall not be entitled to any sitting fees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto and in order to give effect to the foregoing resolution or as may be otherwise considered by it to be in the best interest of the Company;

**RESOLVED FURTHER THAT** The Mr. Manish Shahra and/or Mr. Ashok Kumar Trivedi and/or Mr. Sourabh Vishnoi Company Secretary of the Company be and are hereby severally authorized to file necessary forms with the Registrar of Companies, Maharashtra & to do all such acts, deeds, things required for the aforesaid purpose.”

7. To give loans or invest funds of the company in excess of the limits specified under Section 186 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of the Section 186 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall be deemed to include any Committee which Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to:

- give any loan to any person or other body corporate;
- give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate,



upto an aggregate amount of Rs. 500,00,00,000 /- (Rupees Five Hundred Crores Only) over and above paid up share capital and free reserve, notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more as prescribed under Section 186 of the Companies Act, 2013;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to this resolution.”

**RESOLVE DFURTHER THAT** The Mr. Manish Shahra and/or Mr. Ashok Kumar Trivedi and/or Mr. Sourabh Vishnoi Company Secretary of the Company be and are hereby severally authorized to file necessary forms with the Registrar of Companies, Maharashtra & to do all such acts, deeds, things required for the aforesaid purpose.”

8. To approve granting of loans and advances to **M/s Revera Milk & Foods Private Limited**, as per section 185 of Companies Act, 2013 and in this regard to consider and if thought fit, to pass the following Resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to the provisions of the Section 185 read with the provisions of section 179, 186, Companies (Amendment) Act, 2017 and the rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall deemed to include any Committee which Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to provide or give loan and advances to **M/s Revera Milk & Foods Private Limited (Subsidiary company)**, in which directors of the Company are interested upto an amount not exceeding **Rs. 50,00,00,000 /- (Rupees Fifty Crores Only)** on such terms and conditions as the Board of Directors may deem beneficial in their absolute discretion and in the best interest of the Company;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as, in its absolute discretion, may be considered necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or otherwise considered by the Board of Directors to be in the interest of the Company;

**RESOLVED FURTHER THAT** The Mr. Manish Shahra and/or Mr. Ashok Kumar Trivedi and/or Mr. Sourabh Vishnoi Company Secretary of the Company be and are hereby severally authorized to file necessary forms with the Registrar of Companies, Maharashtra & to do all such acts, deeds, things required for the aforesaid purpose.”

**By order of the Board of Directors**

**Place :** Indore

**Dated:** 02<sup>nd</sup> September, 2024

**Sourabh Vishnoi**  
**Company Secretary and Compliance Officer**  
**M. No.: A-57433**

**NOTES:**

1. Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM)

Ministry of Corporate Affairs (MCA) vide its **General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023**, in continuation MCA General Circular No. 20/2020 dated 05<sup>th</sup> May, 2020, General Circular No. 02/2022 dated 05<sup>th</sup> May, 2022 and General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 (hereinafter collectively referred to as “MCA Circulars”) has permitted the companies to hold their AGM through VC/OAVM till 30<sup>th</sup> September, 2024. Further, **SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07<sup>th</sup> October, 2023 read with SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05<sup>th</sup> January, 2023** and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022, (hereinafter referred to as “SEBI Circulars”) has also extended the relaxations to the listed entities in respect of holding General Meetings through VC/OAVM till 30<sup>th</sup> September, 2024.

Accordingly, the 48<sup>th</sup> Annual General Meeting (the “AGM” or the “Meeting”) of Anik Industries Limited (the “Company”) will be held through VC or OAVM in compliance with the said circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the “Act”) and Rules made thereunder under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) (the “Listing Regulations”). The deemed venue for the AGM shall be the registered office of the Company. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. **SINCE THIS AGM IS BEING HELD THROUGH VC/ OAVM PURSUANT TO THE MCA CIRCULARS & SEBI CIRCULARS, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH, ACCORDINGLY, THE FACILITY TO APPOINT PROXY TO ATTEND AND CAST VOTE FOR THE MEMBERS IS NOT AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED HERETO. HOWEVER, THE BODY CORPORATES ARE ENTITLED TO APPOINT AUTHORISED REPRESENTATIVES TO ATTEND THE AGM THROUGH VC/ OAVM AND PARTICIPATE THEREAT AND CAST THEIR VOTES THROUGH E-VOTING.**
  3. Corporate Members are encouraged to attend the AGM through their Authorized Representatives. They are requested to send by email, a certified copy of the Board Resolution/ Power of Attorney authorizing their representatives to attend and vote on their behalf in the Meeting.
  4. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1,000 members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  5. The attendance of the members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  6. Since the AGM would be held through VC/OAVM, the venue route map is not annexed to this Notice.
  7. In compliance with the above circulars, electronic copies of the Notice of the AGM along with the Annual Report for the Financial Year 2023-24 is being sent to all the shareholders whose email addresses are registered/ available with the Company/ Depository Participants as on the cut-off date of 30<sup>th</sup> August, 2024. The Notice calling the AGM has been uploaded on the website of the Company in the Investor Relations Section under Annual Reports tab. The complete Annual Report is also available in the same section. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Ltd. at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- However, the Shareholders of the Company may request physical copy of the Notice and Annual Report from the Company by sending a request at [anik@anikgroup.com](mailto:anik@anikgroup.com), in case they wish to obtain the same.
8. The recorded transcript of the forthcoming AGM on 30<sup>th</sup> September, 2024 shall also be made available on the website of the Company [www.anikgroup.com](http://www.anikgroup.com) in the Investor Relations Section, as soon as possible after the Meeting is over.
  9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
  10. The register of members and Share Transfer Books of the Company will remain closed from Friday, 20<sup>th</sup> September, 2024 to Monday, 30<sup>th</sup> September, 2024 (both days inclusive) for the purpose of 48<sup>th</sup> AGM.



11. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. 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 Listed Companies to issue securities in demat 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 under the weblink at <http://www.anikgroup.com/formats-for-kyc> and on the website of the Company's RTA at <http://sarthakglobal.com/formats-for-kyc>. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI, vide its notification dated January 24, 2022, has mandated that all requests for transmission and transposition shall be processed only in dematerialised 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 dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

**12. Norms for furnishing of PAN, KYC, Bank details and Nomination:**

Pursuant SEBI, vide circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17, November, 2023 read with SEBI, vide circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16, March 2023 (now rescinded due to issuance of Master Circular for Registrars to an Issue and Share Transfer Agents dated May 17, 2023, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities.

The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website <http://www.anikgroup.com/formats-for-kyc>. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar.

13. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Sarthak Global Limited at [sgl@sarthakglobal.com](mailto:sgl@sarthakglobal.com), to receive copies of the Annual Report 2023-24 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend.

Type of holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Sarthak Global Limited either by email to <a href="mailto:sgl@sarthakglobal.com">sgl@sarthakglobal.com</a> or by post to Sarthak Global Limited, Unit: Sarthak Industries Limited, 170/10, Film Colony, RNT Marg, Indore, M.P. 452001	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR-4
	Form for request of transmission	Form ISR-5
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

14. The Members who are holding equity shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, Sarthak Global Limited, 170/10, Film Colony, R.N.T. Marg, Indore (MP) 452001.

15. The Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details, email address and/ or telephone/mobile no. immediately to their respective Depository Participants.

16. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. deletion of name, transmission of shares and transposition of shares.



17. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) in respect of item no. 3 to 6 of the notice set out above, is annexed hereto.
18. The details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the “Annexure” to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.
19. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
20. Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH.13, which is available on the website of the Company. Members are requested to submit the said form to their DP incase the shares are held in electronic form and to the RTA in case the shares are held in physical form.
21. The annual accounts of the subsidiary company along with the related detailed information are available for inspection at the Corporate Office of the Company and of the subsidiary concerned and copies will be made available to Shareholders of Anik Industries Limited and its subsidiary company upon request.
22. The Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least 10 days before the meeting (i.e. on or before 20<sup>th</sup> September, 2024) through email on [anik@anikgroup.com](mailto:anik@anikgroup.com). The same will be replied by the Company suitably.
23. Corporate members are encouraged to attend through their authorized representatives by submitting board resolution/power of attorney/appropriate authorization letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through email at [amitjaincs@yahoo.com](mailto:amitjaincs@yahoo.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) to attend the AGM through VC/ OAVM and participate there at and cast their votes through e-voting.
24. Pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance and secretarial standard on general meetings, the information about the Directors proposed to be appointed/re-appointed at the Annual General Meeting is given in the Annexure to the Notice.
25. All documents referred to in the Notice will also be available electronically for 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 [anik@anikgroup.com](mailto:anik@anikgroup.com).
26. **Voting through electronic means (E-Voting) during the AGM**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

A member may exercise his/her vote at the General Meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of the aforesaid Rule.

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 day of the AGM will be provided by CDSL.

The Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the AGM but shall not be entitled to cast their vote again. Members may contact Mr. Sourabh Vishnoi, Company Secretary, for any grievances connected with electronic means at [anik@anikgroup.com](mailto:anik@anikgroup.com), Tel. # 0731-4018009/10/91.



**THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- a. The remote e-voting period begins on Friday, 27<sup>th</sup> September 2024 at 09:00 a.m. and ends on Sunday, 29<sup>th</sup> September, 2024 at 05:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Monday, 23<sup>rd</sup> September, 2024 i.e. cut-off date (record date), may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 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.

- d. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 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.

**(A) Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <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.</li> <li>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 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 remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>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></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from 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; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>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 <b>URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></b> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <b><a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></b>. Select “Register Online for IDeAS “Portal or click at <b><a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></b></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <b><a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></b> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<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 or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &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 website.

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

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

**(B.) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website **[www.evotingindia.com](http://www.evotingindia.com)**.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,





- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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 &amp; send an e-mail to the Company at <a href="mailto:anik@anikgroup.com">anik@anikgroup.com</a> to obtain a sequence number for such login, if not available.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <p>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.</p>

- e. After entering these details appropriately, click on “SUBMIT” tab.
- f. 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.
- g. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- h. Click on the EVSN for the relevant <ANIK INDUSTRIES LIMITED> on which you choose to vote.
- i. 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.
- j. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- k. 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.
- l. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- m. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- n. 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.
- o. There is also an optional provision to upload BR/POS, if any uploaded, which will be made available to scrutinizer for verification.
- p. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](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 emailed 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** 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 their authorized representatives by submitting board resolution/power of attorney/appropriate authorization letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through email at **amitjaincs@yahoo.com** with a copy marked to **helpdesk.evoting@cdslindia.com** to attend the AGM through VC/ OAVM and participate there at and cast their votes through e-voting.

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

- A. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- B. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- C. 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.
- D. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- E. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- F. 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.
- G. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (**anik@anikgroup.com**). These queries will be replied to by the company suitably by email.
- H. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- I. 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.
- J. 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 shall 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**

- A. 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 at **anik@anikgroup.com** or **sgl@sarthakglobal.com** respectively.
- B. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- C. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to **helpdesk.evoting@cdslindia.com** or contact at 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cdslindia.com** or call on 1800225533.



## 27. OTHER INSTRUCTIONS:

1. Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s)) by writing to [sgl@sarthakglobal.com](mailto:sgl@sarthakglobal.com).
2. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Monday 23<sup>rd</sup> September, 2024 may obtain the login ID and password by sending an email to [anik@anikgroup.com](mailto:anik@anikgroup.com) or [sgl@sarthakglobal.com](mailto:sgl@sarthakglobal.com) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) by mentioning their Folio No./DPID and Client ID No.
3. Mr. Amit Jain, Proprietor of M/s. Amit Preeti & Associates, Practicing Company Secretary, Indore (Membership No.: F-7859 & COP No.: 24303) has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, not later than 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
5. Based on the Scrutinizer's Report, the Company will submit 2 (two) working days of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.
6. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.anikgroup.com](http://www.anikgroup.com) immediately and will be communicated to the Stock Exchange(s).

**Place:** Indore

**Dated:** 02<sup>nd</sup> September, 2024

**By order of the Board of Directors**

**Sourabh Vishnoi**  
**Company Secretary and Compliance Officer**  
**M. No.: A-57433**

## ANNEXURE TO THE NOTICE

### Explanatory Statement as required under section 102 of the Companies Act, 2013

#### **ITEM NO. 3:**

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the same is strictly not required as per Section 102 of the Companies Act, 2013.

The term of **M/s S.N. Gadiya & Co., Chartered Accountants (Firm Registration No.: 02052C)**, Statutory Auditors of the Company expires at the conclusion of the ensuing Annual General Meeting of the Company. The Board of Directors of the Company at their meeting held on **02<sup>nd</sup> September, 2024** on the recommendation of the Audit Committee, has recommended the appointment of **M/s B. Shroff & Company, Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) vide registration number 006514W**, as the Statutory Auditors of the Company to the Members at the 48<sup>th</sup> Annual General Meeting of the Company for an initial term of 5 years.

The said appointment of Auditors is due to the completion of consecutive terms of previous Auditor M/s S.N. Gadiya & Co., Chartered Accountants (Firm Registration No.: 02052C).

**M/s B. Shroff & Company**, Chartered Accountants (Firm Registration No. 006514W) has proven track record of successful execution of assignments with due diligence of various reputed companies in India. They have vast experience in statutory audit, internal audit of manufacturing companies.

The Board and the Audit Committee considered various parameters while recommending the appointment of M/s B. Shroff & Company, as the Statutory Auditor of the Company including but not limited to their capability to serve the Company, existing experience in the Company's business verticals and segments, technical knowledge and found M/s B. Shroff & Company, suited to continue to provide audit services to the Company.

M/s B. Shroff & Company, have consented to their appointment as statutory auditors and have confirmed that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. They have also confirmed that they hold a valid certificate as required under the provisions of Regulation 33 of the Listing Regulations.

Based on the recommendations of the Audit Committee and the Board of Directors of the Company, it is proposed to appoint M/s B. Shroff & Company, as the Statutory Auditor of the Company for a term of five consecutive years i.e. from the conclusion of 48<sup>th</sup> Annual General Meeting till the conclusion of 53<sup>rd</sup> Annual General Meeting of the Company of the Company to be held in the year 2029.

Besides the audit services, the Company would also obtain certification from the statutory auditors under various statutory regulation and certification required by clients, banks, statutory auto rites, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the audit committee.

The Board of directors, in consultation with the audit committee, may alter and vary their terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors.

Your Directors recommend the Resolution at Item No. 3 for approval by the Members by way of Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 3 of the Notice.

#### **ITEM NO. 4:**

The Board of Directors of the Company at its meeting held on 30<sup>th</sup> May, 2024, on the recommendation of the Audit Committee, has approved the appointment of **M/s. K.G. Goyal & Co., Cost Accountants (Firm Registration No.: 000017)**, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2025 at a remuneration of Rs. 15,000 (Rupees Fifteen Thousand only) and reimbursement of out of pocket expenses, if any, plus applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be confirmed and ratified by the Members of the Company. Accordingly, consent of the Members is being sought by way of passing an Ordinary Resolution for confirmation and ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2025.

Your Directors recommend the Resolution at Item No. 4 for approval by the Members by way of Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 4 of the Notice.



## **ITEM NO. 5:**

Pursuant to Section 161 of the Companies Act, 2013, the Board of directors, on 01<sup>st</sup> July, 2024, appointed **Ms. Bhagyashree Chitnis (DIN: 10669566)** as an Additional Director in the capacity of Independent Woman Director of the Company for a term of 5 (five) years with effect from 01<sup>st</sup> July, 2024 to 30<sup>th</sup> June, 2029 (both days inclusive) subject to the approval of the shareholders through a special resolution.

The Company has received the following from her:

- a) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”);
- b) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act;
- c) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations
- d) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that she has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- e) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company;
- f) A declaration that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice in writing by a member proposing his candidature under Section 160 of the Act.

The Nomination and Remuneration Committee (NRC) had previously finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Ms. Bhagyashree Chitnis (DIN: 10669566). In the opinion of the Board, Ms. Bhagyashree Chitnis fulfils the conditions for independence specified in the Act, the Rules made thereunder, the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Ms. Bhagyashree Chitnis skills, background and experience are aligned to the role and capabilities identified by the NRC and that she is eligible for appointment as an Independent Director.

The Board was satisfied that the appointment of Ms. Bhagyashree Chitnis is justified due to the following reasons:

- She is an Architect and having vast knowledge in real estate industries.
- She have completed diploma in Interior Designing from INIFD institute and having experience of more than 20 years in AutoCAD.

A copy of the draft letter for the appointment of Ms. Bhagyashree Chitnis as an Independent Woman Director setting out the terms and conditions is available for electronic inspection by the members during normal business hours on working days up to the date of AGM.

The resolution seeks the approval of members for the appointment of Ms. Bhagyashree Chitnis (DIN: 10669566) as an Independent woman Director of the Company for a term of 5 (five) years effective 01<sup>st</sup> July, 2024 to 30<sup>th</sup> June, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules (made thereunder including any statutory modification(s) or re-enactment(s) thereof) and she shall not be liable to retire by rotation.

As required under Regulation 36 of the Listing Regulations and Secretarial Standard-2, other requisite information is annexed as Annexure hereto, and forms a part of this Notice.

Your Directors recommend the Resolution at Item No. 5 for approval by the Members by way of a Special Resolution.

The aforesaid director may be deemed to be interested in the resolution to the extent of the fee for attending the meetings as may be payable, if any, in the Company.

Except Ms. Bhagyashree Chitnis and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

## **ITEM NO. 6:**

Based on the recommendation of the Nomination & Remuneration Committee (NRC), The Board of directors re-appointed **Mr. Manish Shahra (DIN: 00230392)** as Chairman & Managing Director of the Company for a period of 3 years w.e.f. 01<sup>st</sup> July, 2024 subject to the approval of the members in General Meeting. Due to inadequate profit during the Financial Year 2023-24, Mr. Manish Shahra (DIN: 00230392) has decided to provide his services on honorary basis.



The resolution needs the approval of the members in terms of sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) for the re-appointment of Mr. Manish Shahra (DIN: 00230392) as Chairman & Managing Director of the Company on the terms and conditions as mentioned in resolution.

Mr. Manish Shahra is not a Director in any other listed company and also does not hold membership of committees of the Board of any other listed Company. He is son of Mr. Suresh Chandra Shahra, Promoter of the Company. He holds 6,87,952 shares in the Company as on date of notice. He was appointed on the Board of the Company on 26.04.1993.

As required under Regulation 36 of the Listing Regulations and Secretarial Standard-2, other requisite information is annexed as Annexure hereto, and forms a part of this Notice.

The information as required under Schedule V of the Companies Act, 2013, is attached herewith.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors recommend the Resolution at Item No. 6 for approval by the Members by way of a Special Resolution.

Except Mr. Manish Shahra and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice.

#### **ITEM NO. 7:**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

As per the provisions of Section 186 of the Companies Act, 2013, No company shall directly or indirectly (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more. Where such giving of any loan or guarantee or providing any security or the acquisition exceeds the limits specified, under Section 186 of the Companies Act, 2013 prior approval by means of a special resolution passed at a general meeting is necessary.

Taking into consideration, the requirements to give loans, investments and guarantees to be given by the Company over and above the aforesaid limit and as per the above mentioned provision the consent and approval of the Shareholders is therefore, sought in accordance with the provisions of Section 186 (2) of the Companies Act, 2013 for the limits upto Rs. 500,00,00,000/- (Rupees Five Hundred crores Only) over and above paid up share capital and free reserve.

Your Directors recommend the Resolution at Item No. 7 for approval by the Members by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 7 of the Notice.

#### **ITEM NO. 8:**

The Company has received a request from M/s Revera Milk & Foods Private Limited, which is a substantial subsidiary of our Company (company growth 92% equity stake) to grant financial assistance in form of loan and advances. This loan is intended to support the Subsidiary's real estate project at Kolkata and is aligned with the strategic objectives of our Company;

# NOTICE



## Details of the Loans and Advances are as follows:

1.	Name of the borrower	: M/s Revera Milk & Foods Private Limited
2.	Amount of Loan and advances	: Upto Rs. 50,00,00,000/- (Rupees Fifty Crores only)
3.	Terms of loan and advances	: Terms and conditions of the loan, including repayment schedule, and other specifics, will be determined by the Board of Directors in their absolute discretion, ensuring they are beneficial to the Company and compliant with applicable laws and regulations.
4.	Interest rate	: 8.5% per annum
5.	Purpose of loan	: The loan will be utilised by the subsidiary company for implementation of its high rise residential cum commercial project at New Town area named "One Victoria" for which subsidiary has already obtained RERA approval and construction work of the project is already started and booking of units also started. The loan facility shall enhance the operational efficiency and growth prospects of the subsidiary by which your company apart from getting interest shall also get benefit of sharing of profit to be generated from the said project in terms of dividend being the substantial shareholder of the subsidiary company
6.	Repayment of Loan	: The loan shall be repaid by subsidiary within a period of 2 years, in tranches or in lump sum, from the date of loan availed.
7.	Option for conversion of loan into Preference shares or Debenture of borrower company	: Pursuant to the provision of section 62 and 71 of the Companies Act, 2013 read with rules made thereunder, the above loan can be converted in preference share or Debenture of the borrower at the option of lender company;

Pursuant to the provisions Section 185 of the Companies Act, 2013 read with, the Companies (Amendment) Act, 2017 and the rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested subject to the approval of the shareholders of the Company is obtained by way of a Special Resolution at a general meeting is necessary.

Your Directors recommend the Resolution at Item No. 8 for approval by the Members by way of a Special Resolution.

Mr. Shivam Asthana, Whole-time Director of the Company and their relatives are interested in the said resolution, except that none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 8 of the Notice.

**Place:** Indore

**Dated:** 02<sup>nd</sup> September, 2024

**By order of the Board of Directors**

**Sourabh Vishnoi**  
**Company Secretary and Compliance Officer**  
**M. No.: A-57433**

## THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013

### I. General Information

1. **Nature of Industry:** The Company is mainly engaged in the business of Trading, Real Estate, Mining and others.
2. **Date or expected date of commencement of commercial production:** The Company was incorporated on 10/02/1976 and on receipt of Commencement of business Certificate on 10/02/1976; the company had since commenced its business.
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** N.A.
4. **Financial performance based on given indicators**

(Rs. in Lakhs)

Particulars	FY 2023-24		FY 2022-23		FY 2021-22	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
<b>Revenue from Operations</b>	10060.00	10060.00	11810.11	11810.11	24359.61	24359.61
<b>Profit/(Loss) for the period (Before Tax)</b>	434.48	435.91	578.16	579.38	1571.48	1572.20
<b>Profit/(Loss) for the period (After Tax)</b>	29.24	30.45	507.44	508.47	1002.80	1003.41
<b>Earnings Per share (Rs.10/-each) Basic &amp; Diluted (in Rs.)</b>	0.11	0.11	1.83	1.83	3.61	3.62

**Note:** Above amounts are extracted from financial statements of the Company on consolidated and standalone basis (without Joint Operations) for the respective financial year.

5. **Foreign investments or collaborations, if any.**

The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company. Foreign investors, mainly comprising FIIs holders, are investors in the Company on account of past issuances of securities and secondary market purchases.

### II. Information about the appointee:

1. **Background details:** Mr. Manish Shahra has done Bachelor of Engineering and Master of Business Administration. He has made great contribution in the success of the Company through his expert knowledge and hardwork. He is expert in all segments of industry more particularly in Finance and Marketing. He has more than 30 years of experience in various fields of Business, Industry, Import/Export, Finance etc. He was appointed on the Board of the Company on 26.04.1993.

2. **Past Remuneration:**

(Rs. in Lakhs)

Particulars	Mr. Manish Shahra		
	FY 2023-24	FY 2022-23	FY 2021-22
Salary	-	-	0.80
Perquisites	-	-	-
Commission & Bonus	-	-	-
<b>Total</b>	-	-	<b>0.80</b>

3. **Recognition or awards:** NA
4. **Job profile and his suitability:** Mr. Manish Shahra, Chairman cum Managing Director and Executive director of the Company.  
Mr. Manish Shahra is expert in all segments of industry more particularly finance, marketing, agro industries & real estate etc. Being Chairman & Managing Director of the Company, he has made great contribution in the success of the Company through his expert knowledge and hard work. He has various skills in the field of Strategic Marketing, Brand Transformation and Finance
5. **Remuneration proposed:** Nil
6. **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):** NA





7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:** Mr. Manish Shahra meets the criteria of a Chairman & Managing Director as prescribed under Schedule V of the Act. No other pecuniary relationship with Company except holding the post of Chairman & Managing Director. He is not related to any other director of the Company. He is son of Mr. Suresh Chandra Shahra, Promoter of the Company.

**III. Other information:**

1. **Reasons of loss or inadequate profits:** During the year, Company's total revenue stood at Rs. 10597.99 Lakhs as compared to previous year figures Rs. 12248.61 Lakhs and your company succeeded in achieving Profit before exceptional items and tax of Rs. 1084.48 Lakhs as compared to previous figures of Rs. 578.17 Lakhs, though due to an exceptional item your company has to incur substantial expenses of Rs. 650 Lakhs due to that net profit substantially reduced to Rs. 29.24 Lakhs as compared to previous year figure of Rs. 507.44 Lakhs.
2. **Steps taken or proposed to be taken for improvement:** The Company is under the good management guidance and control that help continued in achieving the targets of cutting down in the cost of operations and getting efficiency in this area by using better alternated resources/means.
3. **Expected increase in productivity and profits in measurable terms:** The Company aim to increase its productivity and achieve good profits in near future.

**IV. Disclosures:**

1. all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;
2. details of fixed component and performance linked incentives along with the performance criteria;
3. service contracts, notice period, severance fees; and
4. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

The above details shall be accessed in the "Corporate Governance" section to the 'Annual Report'.

## DETAILS OF THE DIRECTORS PROPOSED TO BE RE-APPOINTED/ APPOINTED AT THE ENSUING ANNUAL GENERAL MEETING

**{Pursuant to Regulations 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2}**

PARTICULARS	ITEM NO. 02	ITEM NO. 05	ITEM NO. 06
	Mr. Ashok Kumar Trivedi	Ms. Bhagyashree Chitnis	Mr. Manish Shahra
	Executive Director/ Whole-time Director	Non-Executive/ Independent Director	Executive Director/ Managing Director
<b>Directors Identification Number (DIN)</b>	00350507	10669566	00230392
<b>Date of Birth</b>	07.06.1955	11.03.1980	16.02.1971
<b>Age</b>	69 years	44 years	53 Years
<b>Original Date of Appointment</b>	25.01.1989	01.07.2024	26.04.1993
<b>Qualification</b>	MA	B.Sc & Diploma in interior Design.	BE, MBA
<b>Expertise / Experience in specific functional areas and Skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	He has done Master of Arts and he is having more than 38 years of experience in Edible Oil Industry & Solvent Extraction Industry & liasioning at various levels	Ms. Bhagyashree Chitnis have vast knowledge in real estate industries and she is an Architect and having experience of more than 20 years in AutoCAD and as architect. She have completed diploma in Interior Designing from iNIFD institute, Indore (MP).	He is expert in all segments of industry more particularly finance & marketing etc. Being Managing Director of the Company, he has made great contribution in the success of the Company through his expert knowledge and hard working.
<b>Terms and conditions of appointment or re appointment</b>	In terms the Companies Act, 2013, Mr. Ashok Kumar Trivedi, Whole-time Director of the Company, who was re-appointed in FY 2024-25 trough Postal ballot as on 27 <sup>th</sup> June, 2024. He is executive directors of the company and his office liable to retire by rotation.	As provided in resolution at Item no. 05 of the notice of this Annual General Meeting	As provided in resolution at Item no. 06 of the notice of this Annual General Meeting
<b>The remuneration proposed to be paid</b>	Nil	Sitting fees and commission in accordance with the Companies Act, 2013	Nil
<b>The remuneration last drawn by such person</b>	Refer 'Remuneration paid to the Directors' under "Corporate Governance Report"	NA	Refer 'Remuneration paid to the Directors' under "Corporate Governance Report"
<b>Relationship with other directors</b>	None	None	None
<b>Directorship held in other Companies including Listed Companies (excluding Section 8 Companies) along with listed entities from which the person has resigned in the past three years</b>	1.Anik Industries Limited 2.Avantika Farms Private Limited 3.Neha Resorts and Hotels Private Limited 4.Deepthi Properties Private Limited 5.Anik Ferro -Alloys Private Limited	1. Anik Industries Limited	1. Anik Industries Limited 2.Ankesh Resorts And Hotels Private Limited 3.Vishal Resorts And Hotels Private Limited 4.Sonakshi Hotels Private Limited 5.Brightstar Infrastructure Private Limited 6.RRHL Realty Limited

# NOTICE



<b>Chairmanship /Membership of Committees of Board of Director of Companies</b> (includes only Audit Committee and Stakeholder Relationship Committee)	Member in Audit Committee of Anik Industries Limited		Nil		Member of Stakeholder Relationship Committee of Anik Industries Limited and Member of Audit Committee of RRHL Realty Limited	
<b>No. &amp; % of Equity Shares held in the Company as on 31.03.2024, including shareholding as a beneficial owner</b>	Nil		Nil		687952 equity shares 2.48% holding	
<b>Number of Meetings of the Board attended during the year</b>	<b>Held</b>	<b>Attended</b>	<b>Held</b>	<b>Attended</b>	<b>Held</b>	<b>Attended</b>
	7	7	NA	NA	7	7

\* As per disclosures received from Directors.

By order of the Board of Directors

**Place:** Indore

**Dated:** 02<sup>nd</sup> September, 2024

**Sourabh Vishnoi**  
**Company Secretary and Compliance Officer**  
**M. No.: A-57433**

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