



### NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 23rd Annual General Meeting of the Members of KMS MEDISURGI LIMITED will be held on Thursday, 30th September 2021 at 4.00 p.m. through Zoom video conferencing (“VC”) / Other Audio Visual Mechanism (“OAVM”) to transact the following:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement as at March 31, 2021 and Profit & Loss Account of the Company for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To declare a final dividend of ₹ 0.05 (0.5%) per equity share for the year ended March 31, 2021.
3. To appoint a Director in place of Mr Siddharth Gaurang Kanakia (DIN: 07595098) who retires by rotation and is eligible for reappointment.

#### **SPECIAL BUSINESS:**

4. **Appointment of Mrs Rekha Devang Kanakia (DIN:00346198) as the Managing Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 198 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities including the Central Government in granting such approvals, permissions and sanctions, consent of the shareholders of the Company be and is hereby accorded to appoint Mrs Rekha Devang Kanakia (DIN:00346198) as the Managing Director (MD) of the Company for a period of five years with effect from July 19, 2021 to July 18, 2026 (both days inclusive), on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Gaurang Prataprai Kanakia subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof;

**RESOLVED FURTHER THAT** notwithstanding anything herein, where in any financial year during the tenure of the MD, the Company has no profits or its profits are inadequate, the Company may subject



to receipt of the requisite approvals including approval of Central Government, if any, pay to the MD the above remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as specified in the explanatory statement annexed to the Notice convening this Meeting and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of part II of Schedule V of the Companies Act, 2013;

**RESOLVED FURTHER THAT** the Office of Managing Director shall not be liable to retire by rotation pursuant to Section 152(6) of Companies Act, 2013 and Rules made there- under and any subsequent amendment(s) and/or modification(s) in the Act, Rules and/or applicable laws in this regard and Article 141 of the Articles of Association of the Company;

**RESOLVED FURTHER THAT** Mrs Rekha Devang Kanakia, MD of the Company be and is hereby authorized, empowered and vested with the substantial powers of the Management of the Company for carrying out the affairs and activities of the Company subject to the superintendence, control and direction of the Board of Directors of the Company;

**RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorized 'Committee' thereof) be and is hereby authorized to enter into an Agreement (including any revision and conditions of aforesaid re-appointment and/or agreement, if required) on behalf of the Company with Mrs Rekha Devang Kanakia, in terms of the aforesaid draft agreement;

**RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorized 'Committee' 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."

#### **5 .Re-appointment of Mr. Hardik Rajnikant Bhatt (DIN: 07566870) as an Independent Director.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Hardik Rajnikant Bhatt (DIN: 07566870) who holds office of Independent Director up to 13<sup>th</sup> July 2021, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has



received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Hardik Bhatt candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 14<sup>th</sup> July 2021 upto 13<sup>th</sup> July 2026.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### **6.Re-appointment of Mr. Kamlesh Chunilal Rajani (DIN: 07588417) as an Independent Director.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Kamlesh Chunilal Rajani (DIN: 07588417) who holds office of Independent Director up to 10<sup>th</sup> August 2021, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Kamlesh Rajani candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 11<sup>th</sup> August 2021 up to Kamlesh Rajani 10<sup>th</sup> August 2026.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

#### **7. Appointment of Mr. Rohan Devang Kanakia (DIN: 09220915) as an Additional Director.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:- “RESOLVED THAT Mr Rohan Devang Kanakia (DIN: 09220915) who was appointed as an Additional Director of the Company w.e.f. 29<sup>th</sup> June 2021 by the Board of Directors and who holds office up to the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Article 122 of the Article of Association, and pursuant to the



recommendation of the Nomination & Remuneration Committee and the Board of Directors, and being eligible, offer himself for appointment, be and is hereby appointed as a Non-executive, Non Independent Director of the Company, liable to retire by rotation with effect from the date of this Meeting.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

**By Order of the Board of Directors**

**Mariam Bahnan**

**Company Secretary.**

**(Membership Number A60480)**

**Place : Mumbai**

**Date: 6<sup>th</sup> September 2021**



NOTES:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of the Special Business under Item nos. 4 to 7 set above and the details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) entered with the Stock Exchanges and Secretarial Standard on General meeting (SS-2) in respect of the Directors seeking appointment/re-appointment at this Annual General Meeting is annexed hereto.
2. The requirement to place the matter relating to the appointment of Auditors for ratification by members at every Annual General Meeting has been done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed from the conclusion of the 34th Annual General Meeting held on 31st March, 2017.
3. Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
4. Details required under the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and Regulation 36 of SEBI (Listing and Disclosure Requirements) Regulations, 2015 including brief profile of Directors seeking appointment/re-appointment, are annexed hereto.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to members on first come first served basis.
6. Members may access the platform to attend the AGM through VC by using the credentials sent to their respective email Ids.
7. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
8. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
9. 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.



10. 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 atleast 5 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 in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
11. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time as appropriate for smooth conduct of the AGM.
12. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.
14. The Register of Members and Share Transfer books of the Company will remain closed from 23<sup>rd</sup> September 2021 ,Thursday to 30<sup>th</sup> September 2021, Thursday(both days inclusive) for the purpose of payment of dividend, if any, approved by the members.
15. The Annual Report of the Company, circulated to the Members of the will also Company will also be made available on the Company's website at [www.kmsgroup.in](http://www.kmsgroup.in).
16. In compliance with Section 108 of the companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and regulation 44 of the Listing Regulation, the company is not providing e-voting facility as SME listed company is not required to provide e-voting facility to its Shareholders.
17. Dividend : The dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on 31<sup>st</sup> March 2021 as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical form, dividend will be paid to the shareholders, whose names shall appear on the register of members as on 31<sup>st</sup> March 2021.
18. Pursuant to Section 101 and 136 of the Act read with the relevant Rules made thereunder, Regulation 36 of Listing Regulations and SS-2, the copy of the Annual Report including Financial statements, Board's report and Annexures thereto etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the share transfer agents of the Company, unless any member has requested



for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to [cskms99@gmail.com](mailto:cskms99@gmail.com) mentioning your Folio/DP ID & Client ID.

Members may also note that the Notice of this Annual General Meeting and the Annual Report for the year 2021 will also be available on the Company's website [www.kmsgroup.co.in](http://www.kmsgroup.co.in) for their download.

All the documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public holidays) between 10.00 a.m and 1.00 p.m. up to the date of Annual General Meeting.

The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.

19. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
20. Green Initiative:- To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
21. Nomination : Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
22. Submission of PAN : The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/ transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, M/s. KFin Technologies Private Limited..
23. Share Transfer permitted only in Demat : SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019. In view of the above and to avail the benefits of dematerialisation and ease portfolio management, Members are requested to consider dematerialize shares held by them in physical form.
24. Shareholders' Communication : Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address: KFin Technologies Private Limited. Selenium



Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India - 500 032.

25. If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).
26. Route Map would not be required as the meeting will be through Audio Visual means.





## ANNEXURE TO NOTICE

### Explanatory Statement

#### PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice.

#### ITEM NO 4.

Mrs Rekha Devang Kanakia has been associated with the company as a Non-Executive Non-Independent Director since 17<sup>th</sup> March 2016 as a Non-Executive Non Independent Director.

The Board of Directors (based on the recommendation of Nomination and Remuneration appointed Mrs. Rekha Devang Kanakia as the Managing Director & Chairman of the Company for a period of five years from 19<sup>th</sup> July 2021 up to 18<sup>th</sup> July 2026, upon the terms & conditions hereinafter indicated, subject to approval of the Members.

Mrs. Rekha Devang Kanakia has over two decades of experience in the field of Healthcare Management. She has been deeply involved in creating innovative solutions and establishing avenues that promotes healthcare.

She is known for breadth and depth of leadership experience. She is a strategic thinker, switching between long term vision and short-term orientation, delivering performance with accountability, courage, energy and integrity. Mrs. Rekha Devang Kanakia is also recognized in the Group for her approach of building effective and diverse teams through empowerment and motivation, acting as a role model and demonstrating strong communication skills.

Brief resume of Mrs. Rekha Devang Kanakia, nature of her expertise in specific functional areas, names of companies in which she holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations, are provided as an Annexure to this notice.

The principal terms and conditions of appointment of Mrs. Rekha Devang Kanakia as the Managing Director (hereinafter referred to as the ‘MD’) is as follows:

1. Period of Appointment Five years commencing from July 19, 2021, the date of appointment.
2. Remuneration:



- a) In consideration of the performance of her duties, the Company shall pay to Mrs. Rekha Kanakia the fixed gross remuneration (other than Gratuity) of Rs 9,75,000/- (Rupees Nine lakh seventy-five thousand only) per annum with such increments as may be approved by the Board of Directors (which includes any Committee thereof) from time to time. The gross remuneration shall be categorized as follows:-
- b) Perquisites & Allowances:  
The Company follows the Flexible Allowances Structure for all its employees that enables its employees to decide the salary components other than the basic salary within the gross remuneration of the employee concerned. In line with the above structure, Mrs. Rekha Kanakia will decide her remuneration components other than the Basic Salary, within the overall fixed gross remuneration of 9,75,000/- per annum.
- c) Gratuity  
Gratuity of basic salary earned for each completed year of service.
- d) Leave  
Entitled for leave with full pay or encashment thereof as per the rules of the Company.
- e) Other perquisites  
Subject to overall ceiling on remuneration mentioned herein below, Mrs. Rekha Kanakia may be given any other allowances, benefits and perquisites as the Board of Directors (which includes any Committee thereof) may from time to time decide

3. *Powers & Responsibilities as the Managing Director :*

- a) As the Managing Director Mrs. Rekha Kanakia will carry out such functions, exercise such powers and perform such duties as the Board of Directors of the Company (hereinafter called "the Board") shall from time to time in its absolute discretion determine and entrust to her, subject, nevertheless to the provisions of the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force.
- b) MD will, to the best of her skill and ability, endeavour to promote the interests and welfare of the Company and to conform to and comply with the directions & regulations of the Company and also such orders and directions as may from time to time be given to her by the Board of Directors of the Company.
- c) MD shall at all times act in the best interests of the Company and all its stakeholders and keep the Board of Directors informed of any developments or matters that have materially impaired, or are reasonably likely to materially impair, the interests of the Company and/or any of its stakeholders. Subject to the superintendence, control and direction of the Board, MD shall (i) have the general control of the business of the Company and be vested with the Management and day to day affairs of the Company (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business and (iii) have the authority to do and perform all other acts and things which in the ordinary course of such business he may consider necessary or proper in the best interest of the Company.
- d) MD shall devote the whole of her time, attention and abilities to manage the business of the Company and shall use her best endeavour to promote its interest and welfare.



4. During the currency of her Agreement, MD shall not directly or indirectly engage herself in any other employment, business or occupation of whatsoever nature. However, she may with the prior approval of the Board of Directors, hold Directorship in other companies and/or provide services to other group companies.
5. The terms & conditions of appointment and the payment of remuneration to MD may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its discretion deem fit and in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard and within the overall approval given by the Shareholders.
6. The appointment Agreement with MD may be terminated either by the Company or by her by giving 6 (six) months' notice in writing at the end of a calendar month to the other party or the payment of salary in lieu thereof.
7. The Agreement may also be terminated upon notice in writing to the other part :
  - a) In the event that the other party materially breaches the Agreement and has not remedied such breach (if applicable of remedy) within 14 days of having be notified of the breach or
  - b) in accordance with applicable law.
  - c) Both parties reserve the right to terminate the Agreement without notice for "Due Course".

For the purposes of the Agreement Due Cause means: an event such as grave or repeated violations of any relevant contractual obligations, guidelines or instructions; intentionally or negligently causing damage or injury to the other party; the acceptance of commissions or bribes in any form; any behaviour that seriously damages, the Company or the Employee's reputation; the commission of serious offences against applicable law; or repeated failure to perform basic responsibilities despite having fair opportunity to rectify such failure to perform.
8. If at any time the MD ceases to be a Director of the Company, for any reason whatsoever, he shall cease to be the MD and the Agreement with the Company shall stand terminated forthwith. Similarly, if at any time the MD ceases to be in the employment of the Company for any cause/ reason whatsoever, she shall cease to be a Director of the Company.

The above may be treated as a written memorandum setting out the terms & conditions of appointment of Mrs. Rekha Devang Kanakia under Section 190 of the Act.

The Nomination & Remuneration Committee and the Board of Directors is of the opinion that Mrs. Rekha Devang Kanakia's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolutions at Item No.4 of this Notice relating to her appointment as a Director and as the MD & Chairman of the Company for a period of five years w.e.f. 19<sup>th</sup> July 2021 up to 18<sup>th</sup> July 2026 as an Ordinary Resolutions for your approval.



In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval.

Except, Mrs. Rekha Devang Kanakia, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No.4 of the Notice. Mrs. Rekha Devang Kanakia is related to other Director of the company and the same is mentioned in Annexure.

### **Item No 5 to 6**

Mr. Kamlesh Rajani and Mr. Hardik Chunilal Bhatt, were appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the AGM held on 30th September 2016 to hold office up to the year 2021 (“first term” as per the explanation to Section 149(10) and 149(11) of the Act.)

The Nomination & Remuneration Committee at its Meeting held on 29th June 2021 after taking into account the performance evaluation of these Independent Directors, during their first term of five years and considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by these Directors during their tenure as an Independent Director since their appointment, has recommended to the Board that continued association of these Directors as an Independent Directors would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of these Directors as Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years commencing from 13<sup>th</sup> July 2021 up to 12<sup>th</sup> July 2026 (for Hardik Rajnikant Bhatt) and from 10<sup>th</sup> August 2021 to 9<sup>th</sup> August 2026 ( For Kamlesh Chunilal Rajani) . They are not liable to retire by rotation.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Hardik Rajnikant Bhatt, and Kamlesh Chunilal Rajani for their appointment to the office of Independent Directors.

Brief profile of the above Independent Directors are as under:

*A. Kamlesh Chunilal Rajani:*

Mr. Kamlesh Rajani Chunilal (DIN: 07588417) has over 12 years of experience in the field of Administration, Finance and Securities Market. Mr. Kamlesh has been acting as an Independent Director of the Company since the year 2016. He has an incredible knowledge about the medical devices and surgical equipment’s.

*B. Hardik Rajnikant Bhatt:*



Mr. Hardik Rajnikant Bhatt (DIN: 07566870) has over 8 years of experience in the field of Capital Market. He has been acting as an Independent Director of the Company since the year 2016. He holds an expertise degree in the Finance and Accounts.

The above Directors have given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Hardik Rajnikant Bhatt and Mr. Kamlesh Chunilal Rajani fulfils the conditions specified in the Act for their appointment as an Independent Directors.

The Company has also received from the above directors:-

- (i) the consent in writing to act as Director and
- (ii) intimation that they are not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) a declaration to the effect that they are not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

The other details including the shareholding of these Directors, whose appointment is proposed at item nos. 5 to 6 of the accompanying Notice, have been given in the attached annexure.

The Board recommend the Resolutions for re-appointment of the Independent Directors at item no. 5 to 6 as Special Resolutions of this notice for your approval.

None of the other Directors, Key Managerial Personnel and relatives thereof are concerned or interested in the Resolutions at item nos. 5 to 6.

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

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Rohan Devang Kanakia(DIN: 08354724) as an Additional Director from 29<sup>th</sup> June 2021.

In terms of Section 161(1) of the Companies Act, 2013 read with Article 122 of the present Articles of Association of the Company, Mr. Rohan Devang Kanakia holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting. Mr. Rohan Devang Kanakia, being eligible has offered himself for appointment as a Director.

Mr Rohan has done his International Baccalaureate where he has majored in business and Economics. He has further done his undergraduate in liberal Arts and Humanities while majoring in International business. He possesses good analytical and management skills required for the business. He is also having wide knowledge and experience in the field of Accountancy.



The other details of Mr. Rohan Devang Kanakia in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 is annexed to this Notice. The Board of Directors is of the opinion that Mr. Rohan Devang Kanakia's knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No.7 of this Notice relating to his appointment as a Director, liable to retire by rotation as Ordinary Resolution for your approval.

Except, Mr. Rohan Devang Kanakia, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested or concerned in the Resolution at Item No.7 of the Notice.

Mr Rohan Kanakia is the Son of Mrs Rekha Devang Kanakia (Managing Director) and First Cousin of Mr. Siddharth Kanakia (Non- executive Non Independent Director)

**By Order of the Board of Directors**

**Mariam Bahnan**

**Company Secretary**

**(Membership No. A60480)**

**Date: 06<sup>th</sup> September 2021**

**Place: Mumbai**



## Annexure to items 4,5,6 & 7 of the Notice.

Details of Directors seeking appointment/re-appointment at the Annual General Meeting  
(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 and SS-2 on General Meeting)

| Name of the Director   | Rekha Devang Kanakia   | Rohan Devang Kanakia               | Hardik Rajnikant Bhatt                                   | Kamlesh Chunilal Rajani                                  |
|--|--|------------------------------------|--|--|
| Date of Birth  | 26 <sup>th</sup> May 1972  | 17 <sup>th</sup> November 1998     | 16 <sup>th</sup> August 1985                             | 17 <sup>th</sup> November 1970                           |
| Date of Appointment  | 19th July 2021   | 29th June 2021                     | 13 <sup>th</sup> July 2021                               | 10 <sup>th</sup> August 2021                             |
| Purpose  | Appointment as MD  | Appointment as Additional Director | Reappointment of Independent Director                    | Reappointment of Independent Director                    |
| Qualifications   |  |                                    |  |  |
| Number of shares held in the Company   | 4,42,000   | NIL                                | NIL  | NIL  |
| List of the directorships held in other companies*                                     | KMS Manufacturing Limited  | 0                                  | 0  | 0  |
| Number of Board Meetings attended during the year 2020-21                              | 7 out of 7 in capacity as Non-Executive Non-Independent Director | NIL                                | 7 out of 7   | 6 out of 7   |
| Chairman/ Member in the Committees of the Boards of companies in which he is Director* | NONE   | NONE                               | Chairman of Audit Committee and Member of NRC Committee. | Chairman of NRC Committee and Member of Audit Committee. |
| Relationships between Directors inter-se   | Mother of Rohan Kanakia  | Son of Rekha Kanakia               | None   | None   |
| Remuneration details (Including Sitting Fees & Commission)                             | 9,77,000 P.A   | -                                  | -  | -  |

\*Directorship includes Directorship of Public Companies & Committee membership includes only Audit Committee and Nomination and Remuneration Committee of Public Limited Company (whether Listed or not).