

## NOTICE

### MAN INDUSTRIES (INDIA) LIMITED

CIN: L99999MH1988PLC047408

Registered Office: Man House, 101, S.V. Road, Opp. Pawan Hans, Vile Parle (West), Mumbai- 400 056

Website: www.mangroup.com, Email: investor.relations@maninds.org

Tel. No.: 022 6647 7500, Fax No.: 022 6647 7600

**NOTICE** is hereby given that the 33<sup>rd</sup> Annual General Meeting (the "Meeting") of Man Industries (India) Limited will be held on **Wednesday, 29<sup>th</sup> Day of September, 2021 at 3:00 P.M. (IST)** through Video Conference ("VC") / Other Audio Visual Means ("OAVM") ("hereinafter referred to as "electronic mode") to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To confirm payment of the Interim Dividend of Rs. 2/- (i.e. 40%) per equity share already paid to eligible shareholders as the Final Dividend for the financial year 2020-21.
3. To appoint a Director in place of Mrs. Heena Vinay Kalantri (DIN : 00149407), who retires by rotation and being eligible, offers herself for re-appointment.

#### SPECIAL BUSINESS:

#### 4. Ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2022.

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

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. M. P. Turakhia & Associates, Cost Accountants, be and are hereby appointed as Cost Auditors by the Board of Directors to audit the cost records of the Company for the FY 2021-22, be paid a remuneration of Rs. 1,00,000/- (Rupees One Lac Only) plus applicable taxes and reimbursement of out of pocket expenses.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

#### 5. Appointment of Mr. Narendra Mairpady (DIN: 00536905) as an Independent Director of the Company.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, Schedule IV thereto and other applicable provisions of the said Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Narendra Mairpady (DIN: 00536905), who was appointed by the Board of Directors of the Company as an Additional Director with effect from 23rd February, 2021 in the category of Independent Director pursuant to the provisions of Section 161 of the Companies Act, 2013 whose term of office as Additional Director expires at this Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of five (5) consecutive years till 22nd February, 2026.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby authorised to file requisite forms or applications with statutory/regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary and appropriate to give effect to this Resolution and to settle any question or doubt that may arise in this regard.”

**6. Change in designation of Mr. Nikhil Mansukhani (DIN: 02257522) from Executive Director to Managing Director.**

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

**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Schedule V of the Act (including any statutory modifications and re-enactment thereof for the time being in force), in partial modification of the earlier resolution approved by the Shareholders at the Annual General Meeting (AGM) held on September 28, 2018 wherein he was re-appointed as Executive Director of the Company for a period of 5 (five) years, effective from October 3, 2018 to October 2, 2023, liable to retire by rotation, and in partial modification of the Resolution passed in the meeting of the Board of Directors held on June 23, 2020 wherein his remuneration was restructured by Board within the limit of his total remuneration approved by the Shareholders at the aforesaid AGM, with a view to minimize the tax burden on his remuneration due to the change in the Income Tax provisions by Finance Act, 2020 in relation to taxation on the employer's contribution to the Provident Fund, and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors in their meeting held on August 9, 2021, the consent of the members of the Company be and is hereby accorded for change in designation of Mr. Nikhil Mansukhani (DIN: 02257522) **from 'Executive Director' to 'Managing Director' of the Company (w.e.f. October 01, 2021), at the same remuneration** as restructured by the Board earlier as set out below, till the remaining period of his current tenure i.e. till October 2, 2023:

SALARY (Basic): Rs. 12,50,938 p.m.

INCREMENT : The increment for every financial year shall be minimum 10% to maximum of 30% subject to approval of the Board and subject to overall ceiling limits as laid down under the Companies Act.

COMMISSION: Commission based on net profits of the Company in a particular year, which put together with salary and perquisites shall be subject to overall ceiling laid down in Sections 197 of the Companies Act' 2013 shall be paid.

HOUSING: Free furnished accommodation. In case no accommodation is provided by the Company, he shall be entitled to House Rent Allowance in lieu thereof @ 60% of salary. Value of perquisite to be calculated as per Income Tax Act.

MEDICAL REIMBURSEMENT: Expenses incurred for self and family, equivalent to one month's salary every year or three months' salary in five years.

LEAVE TRAVEL CONCESSION/ALLOWANCE: Expenses incurred for self and family. Value of perquisite to be calculated as per Income Tax Act.

INSURANCE: Actual Premium to be paid by the Company.

LEAVE: Leave accumulated shall be encashable at the end of the tenure as per the Company rules.

CAR, DRIVER & TELEPHONE/CELL PHONE: Car, Driver and phone including mobile phone facilities will be provided by the Company for personal and official use. Expenses related to personal use to be treated as perquisites as per IT Rules.

REIMBURSEMENT OF CLUB AND ENTERTAINMENT EXPENSES: Actual expenses to be borne by the Company.

EMPLOYER CONTRIBUTION TO RETIREMENT FUNDS LIKE EMPLOYEES PROVIDENT FUND (EPF), NATIONAL PENSION SYSTEM (NPS), OR ANY OTHER SUPERANNUATION FUND : Rs. 62,500 p.m.

GRATUITY AND RETIREMENT BENEFITS: To be paid as per the rules of the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Nikhil Mansukhani under Section 190 of the Act.

**RESOLVED FURTHER THAT** the above remuneration payable to Mr. Nikhil Mansukhani for the remaining period of his current tenure i.e. till October 2, 2023, shall be considered as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate in any financial year, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

**RESOLVED FURTHER THAT** except for the change set out hereinabove, all other terms and conditions of Mr. Nikhil Mansukhani's appointment as approved by the Shareholders at their Annual General Meeting held on September 28, 2018 shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby authorised to file requisite forms or applications with statutory/regulatory authorities and to do all such acts, deeds, matters and things as may be considered necessary and appropriate to give effect to this Resolution and to settle any question or doubt that may arise in this regard."

**Place: Mumbai**  
**Date: August 9, 2021**

**By order of the Board of Directors**

**Regd. Office:**  
**'MANHOUSE'**  
**101, S.V. Road, Opp. Pawan Hans,**  
**Vile Parle (West), Mumbai - 400056**

**Jatin Shah**  
**Company Secretary**

## NOTES FOR MEMBERS' ATTENTION

### 1. VIRTUAL MEETING

In view of the continuing COVID-19 pandemic, to ensure social distancing norms, the Ministry of Corporate Affairs ("MCA") has, vide its circular dated January 13, 2021 read together with circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto. Further, the members participating through the VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 ("Act").

### 2. ELECTRONIC COPY OF ANNUAL REPORT AND NOTICE OF ANNUAL GENERAL MEETING

- a) In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories.
- b) Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.mangroup.com](http://www.mangroup.com), websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and website of Link Intime India Private Limited ("LIPL") i.e. <https://instavote.linkintime.co.in>.

### 3. UPDATION OF PAN, BANK DETAILS, EMAIL IDS ETC.

- a) SEBI has mandated submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.
- b) Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details/NECS/mandates, nominations, power of attorney, change of address/name, PAN details, email address etc. to their Depository Participant only and not to the Company or the Registrar and Share Transfer Agents (RTA) of the Company. The Company or its RTA cannot act on any such request received directly from the members. Changes intimated to the Depository Participant will be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the members.
- c) In case of members holding shares in physical form, such information is required to be provided to the Company's RTA. A 'KYC Form' is given in this Annual Report for capturing the above details. Members are requested to send the duly filled in 'KYC Form' to the RTA. In addition, they can also register their email address and/or update their Bank Account detail by clicking on the link [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) provided by Registrar and Share Transfer Agent of the Company.

### 4. STATEMENT UNDER SECTION 102 OF THE ACT

The Explanatory Statement in terms of the provisions of Section 102(1) of the Act, which sets out details relating to special business to be transacted at the meeting forms part of this notice.

Also, relevant details with respect of Directors seeking appointment/re-appointment at the AGM, in terms of regulation 36 of the SEBI Listing Regulations, Secretarial Standards on General Meetings, are annexed to this notice.

### 5. PROXY

The AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

## **6. AUTHORISED REPRESENTATIVE**

Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting.

The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail addressed to Mr. Jayant Suthar, Proprietor, J. Suthar & Associates at cs.jaysuthar@gmail.com with a copy marked to Company's email ID at investor.relations@maninds.org, not less than 48 (forty eight) hours before the commencement of the AGM i.e. by 3:00 p.m. on Monday, September 27, 2021.

## **7. INFORMATION FOR NON-RESIDENT INDIAN SHAREHOLDERS**

Non-resident Indian shareholders are requested to immediately inform the Company/ RTA, if shares are held in physical mode or to their DP, if the holding is in electronic mode, regarding change in the residential status on return to India for permanent settlement and/or the particulars of the NRE account with a bank in India, if not furnished earlier.

## **8. BOOK CLOSURE PERIOD**

The Register of Members and the Share Transfer Books of the Company shall remain closed from Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive) for the purpose of Annual General Meeting.

## **9. TRANSFER OF SHARES ONLY AFTER DEMATERIALISATION**

As per SEBI mandate no requests for effecting transfer of shares except in case of transmission or transposition of shares shall be processed unless the shares are held in the dematerialized form with a depository. Hence, investors are requested to demat their physical holding of shares for any further transfer. Members can contact the Company's RTA for assistance in this regard.

## **10. TRANSFER OF UNPAID/UNCLAIMED DIVIDEND AND RELATED SHARES TO IEPF**

Unclaimed dividend for the Financial Years 2013-14 to 2020-21 are lying in the respective unpaid dividend accounts of the Company. Members wishing to claim dividends, which remain unclaimed, are requested to approach the Registrar & Transfer Agent or the Company. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further all shares in respect of which dividend has not been claimed for seven consecutive years or more shall also be transferred to the IEPF as per section 124 of the Act and the applicable rules.

The respective due dates of transfer of the unclaimed dividend and the underlying shares are mentioned under the heading 'Unclaimed Dividend' in the 'Corporate Governance' section of the Annual Report. Shareholders whose shares or unclaimed dividend has been transferred to the Fund may claim the said shares or unclaimed dividend by making an application in Form IEPF 5 and submission of the prescribed documents to the Fund.

## **11. E-VOTING**

Pursuant to Section 108 of the Act, rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI Listing Regulations and the MCA Circulars, the Company is pleased to provide the facility to Members to exercise their right to vote, on the resolutions proposed to be passed at AGM, by electronic means.

The Company has engaged the services of LIPL to provide the remote e-voting facility on InstaVote and the e-voting system on the date of the AGM on InstaMeet.

The Company has appointed Mr. Jayant Suthar, Proprietor of M/s J. Suthar & Associates Company Secretaries (holding membership no. FCS 8779) to act as the Scrutinizer and to scrutinize the entire e-voting process (i.e. remote e-voting and e-voting at the AGM) in a fair and transparent manner.

### REMOTE E-VOTING : IMPORTANT DATES

<p><b>Cut-off date :</b> For determining the Members entitled to vote on the resolutions set forth in this notice.</p>	<p>Wednesday, September 22, 2021</p>
<p><b>Remote e-voting period :</b> During this period, members of the Company as on the cut-off date may cast their vote by remote e-voting.</p>	<p><b>Commence from :</b> 9:00 a.m., Saturday, September 25, 2021</p> <p><b>End at :</b> 5.00 p.m., Tuesday, September 28, 2021 [ Remote e-voting module shall be disabled for voting thereafter by LI IPL ]</p>

### REMOTE E-VOTING : PROCEDURE

Type of shareholders	Login Method
<p><b>Individual Shareholders holding securities in demat mode with NSDL</b></p>	<ul style="list-style-type: none"> <li>• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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.</li> <li>• 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>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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> </ul>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<ul style="list-style-type: none"> <li>• Existing user of who have opted for Easi / Easiest, they can login through their 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>• After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> <li>• 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>• Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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 provided links for the respective ESP where the EVoting is in progress.</li> </ul>

Type of shareholders	Login Method
<b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b>	<ul style="list-style-type: none"> <li>• You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>• Once 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.</li> </ul>
<b>Individual Shareholders holding securities in Physical mode &amp; evoting service Provider is LINKINTIME.</b>	<ol style="list-style-type: none"> <li>1. Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> <ul style="list-style-type: none"> <li>▶ Click on <b>"Sign Up"</b> under <b>'SHARE HOLDER'</b> tab and register with your following details:-               <ol style="list-style-type: none"> <li><b>A. User ID:</b> Shareholders/ members holding shares in physical form shall provide Event No. (210386) + Folio Number registered with the Company.</li> <li><b>B. PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li><b>C. DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li><b>D. Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</li> </ol> <p>Shareholders/ members holding shares in <b>physical form</b> but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above</p> <ul style="list-style-type: none"> <li>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>▶ Click "confirm" (Your password is now generated).</li> </ul> </li> </ul> </li> <li>2. Click on 'Login' under <b>'SHARE HOLDER'</b> tab.</li> <li>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on <b>'Submit'</b>.</li> <li>4. After successful login, you will be able to see the notification for e-voting. Select <b>'View'</b> icon.</li> <li>5. E-voting page will appear.</li> <li>6. Refer the Resolution description and cast your vote by selecting your desired option <b>'Favour / Against'</b> (If you wish to view the entire Resolution details, click on the <b>'View Resolution'</b> file link).</li> <li>7. After selecting the desired option i.e. Favour / Against, click on <b>'Submit'</b>. A confirmation box will be displayed. If you wish to confirm your vote, click on <b>'Yes'</b>, else to change your vote, click on 'No' and accordingly modify your vote.</li> </ol>

#### Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

#### Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:

- o Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on **'Submit'**.

- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:**

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
  - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
  - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**Helpdesk for Individual Shareholders holding securities in demat mode:**

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22-23058542-43.

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.**

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 –4918 6000.

**12. ATTENDING THE AGM THROUGH INSTAMEET**

Shareholder will be provided with a facility to attend the AGM through VC/OAVM through InstaMeet. The meeting shall be opened 30 (Thirty) minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.

Please note that the attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.

Members desiring to attend the AGM through VC/OAVM are requested to refer to the detailed procedure given below.

**ATTEND THE AGM THROUGH VC/OAVM: PROCEDURE :- For all shareholders :**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>.
2. Select the "Company" and 'Event Date' and register with your following details: -

**A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No:

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company.



**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

**C. Mobile No.:** Enter your mobile number.

**D. E-mail ID:** Enter your e-mail ID, as recorded with your DP/Company.

3. Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).
4. Shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.

In case shareholders/members have any queries regarding login, they may send an e-mail to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

### 13. SPEAKER REGISTRATION FOR THE AGM

- i. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 (seven) days prior to meeting i.e. Wednesday, September 22, 2021 mentioning their name, demat account number/folio number, e-mail ID, mobile number at [investor.relations@maninds.org](mailto:investor.relations@maninds.org).
- ii. Only those shareholders who have registered themselves as a speaker will be allowed to express their views/ ask questions during the meeting.
- iii. Shareholders will get confirmation on first cum first basis.
- iv. Shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application by clicking on the link [www.webex.com/downloads.html/](http://www.webex.com/downloads.html/). (Members may also refer a tutorial video available on [www.youtube.com/watch?v=U2C9BVtGVrk](http://www.youtube.com/watch?v=U2C9BVtGVrk)).
- v. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
- vi. Please note that the Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- vii. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.

The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (seven) days prior to meeting i.e. Wednesday, September 22, 2021 mentioning their name, demat account number/ folio number, e-mail ID, mobile number at [investor.relations@maninds.org](mailto:investor.relations@maninds.org). These queries will be replied by the Company suitably during the AGM.

### 14. E-VOTING DURING THE AGM THROUGH INSTAMEET:

- i. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- ii. 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.
- iii. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

#### E-VOTING PROCEDURE DURING THE AGM : FOR ALL SHAREHOLDERS

- (a) On the Shareholders VC page, click on the link for e-voting "Cast your vote".
- (b) Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered e-mail ID) received during registration for InstaMEET and click on 'Submit'.
- (c) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- (d) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- (e) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently

## 15. OTHER INFORMATION RELATED TO E-VOTING

- a. A person, whose name is recorded in the register of members or in the register of beneficial owners of the Company, as on the cut-off date i.e. Wednesday, September 22, 2021 only shall be entitled to avail the facility of e-voting, either through remote e-voting and voting at the AGM. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- b. Members who have cast their vote by remote e-voting prior to the AGM will be entitled to attend the AGM and their presence shall be counted for the purpose of quorum. However, they shall not be entitled to cast their vote again. In case a member casts his vote by more than one mode of voting including remote e-voting, then voting done through remote e-voting shall prevail and other shall be treated as invalid.
- c. Voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, September 22, 2021.
- d. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holds shares as of the cut-off date may follow the procedure for remote e-voting as enumerated in detail hereinabove. They may also refer to the FAQs and e-voting manual available at <https://instavote.linkintime.co.in> or write an e-mail to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or [investor.relations@manininds.org](mailto:investor.relations@manininds.org).
- e. Every client ID no./folio no. will have one vote, irrespective of number of joint holders. However, in case the joint holders wish to attend the meeting, the joint holder whose name is higher in the order of names among the joint holders, will be entitled to vote at the AGM.
- f. The members may also update their mobile number and e-mail ID in the user profile details of their respective client ID no./folio no., which may be used for sending future communication(s).

## 16. GENERAL INSTRUCTIONS

- i. Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- ii. Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- iii. Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- iv. At the AGM, the Chairperson shall, at the end of discussion on the resolutions on which voting is to be held, allow e-voting at the AGM.
- v. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 2 working days of the conclusion of the AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- vi. The results along with the consolidated Scrutinizer's Report shall be declared by means of:
  - (a) dissemination on the website of the Company i.e. [www.mangroup.com](http://www.mangroup.com) and website of LIPL i.e. <https://instavote.linkintime.co.in>; and
  - (b) communication to BSE Limited and National Stock Exchange of India Limited, thereby enabling them to disseminate the same on their respective websites.

**Place: Mumbai**

**Date: August 9, 2021**

**By order of the Board of Directors**

**Regd. Office:**

**'MAN HOUSE'**

**101, S.V. Road, Opp. Pawan Hans,  
Vile Parle (West), Mumbai - 400 056**

**Jatin Shah  
Company Secretary**

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:**

### **Item No. 4**

The Companies (Cost Records and Audit) Amendment Rules, 2014, mandate audit of the cost accounting records of the Company in respect of certain product categories. Accordingly, the Board of Directors based on the recommendation of the Audit Committee appointed M/s M.P. Turakhia & Associates, Cost Accountants as the Cost Auditors of the Company for the FY 2021-22 at a remuneration of Rs.1,00,000/- (Rupees One Lac Only) plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the audit.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the members is sought for approving the Ordinary Resolution set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2021-22 as stated above.

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

The Board recommends the Ordinary Resolution as set out in Item No. 4 of the Notice for the approval of the Members.

### **Item No. 5**

Mr. Narendra Mairpady has been appointed as an Additional Director in the category of Independent Director, by the Board of Directors w.e.f. 23.02.2021 based on the recommendation of the Nomination & Remuneration Committee. His term of appointment as Additional Director is upto the date of this meeting. He is 67 years of age.

Mr. Narendra Mairpady has given declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. The details of Mr. Narendra Mairpady, as required to be given pursuant to the Listing Regulations and the Secretarial Standards, are annexed to this Notice.

In the opinion of the Board, Mr. Mairpady professional expertise and experience will be very helpful in the growth of the Company and he also fulfils the conditions for appointment as specified in the Companies Act, 2013 and the Rules made thereunder. Hence, the Board recommends the Ordinary Resolution as set out in Item No. 5 of the Notice for the approval of the Shareholders.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Narendra Mairpady is concerned or interested in the above item.

### **Item No. 6**

The members of the Company at their 30th Annual General Meeting held on September 28, 2018, had approved the re-appointment of Mr. Nikhil Mansukhani (DIN: 02257522) as the Executive Director of the Company for a period of five years from October 3, 2018 up to October 2, 2023. The members in their aforesaid Annual General Meeting had also provided authority to the Board of Directors (including the Committee of the Board) to alter and vary the terms, conditions, designation and/or the remuneration of Mr. Nikhil Mansukhani in the best interests of the Company within permissible guidelines.

Pursuant to the aforesaid authority provided to it, the Board of Director by a resolution passed in their meeting held on June 23, 2020, restructured the remuneration of Mr. Nikhil Mansukhani as set out in the resolution no. 6 within the limit of his total remuneration approved by the Shareholders at the aforesaid Annual General Meeting held on September 28, 2018 with a view to minimize the tax burden on his remuneration due to the change in the Income Tax provisions by Finance Act, 2020 in relation to taxation on the employer's contribution to the Provident Fund.

It may be noted that Remuneration of Mr. Nikhil Mansukhani has not been increased by the Board in view of the continuing COVID-19 pandemic and the current change in designation is also proposed at the existing remuneration.

Having regard to the vast knowledge, experience and dedicated services rendered by Mr. Nikhil Mansukhani towards the growth of the Company, the Board of Directors on the recommendation of the Nomination and Remuneration Committee at its meeting held on August 9, 2021, redesignated him as Managing Director of the Company w.e.f. October 1, 2021 subject to the approval of members of the Company in the ensuing Annual General Meeting of the Company, **at the same remuneration** as restructured by the Board of Directors on June 23, 2020 up to the remaining period of his current term i.e. up to October 2, 2023.

Mr. Nikhil Mansukhani, Mr. R.C. Mansukhani and Mrs. Heena Vinay Kalantri, being related to each other, be deemed to be interested to the extent of the remuneration payable to Mr. Nikhil Mansukhani as Managing Director. None of the other Directors, Key Managerial Personnel or their relatives be deemed to be interested or concerned, financially or otherwise, in this resolution.

The relevant details pursuant to Regulation 36 of the SEBI (LODR), Regulations, 2015 are annexed to this Notice.

The Directors recommend the Resolution as set out in Item No.6 of the Notice for the approval of the Shareholders.

**Place: Mumbai**

**Date: August 9, 2021**

**Regd. Office:**

**'MAN HOUSE'**

**101, S.V. Road, Opp. Pawan Hans,  
Vile Parle (West), Mumbai - 400 056**

**By order of the Board of Directors**

**Jatin Shah  
Company Secretary**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE - APPOINTMENT OF DIRECTORS  
(Pursuant to Regulation 36 of the Listing Regulations)**

Name of the Director	Mr. Heena Vinay Kalantri	Mr. Narendra Mairpady	Mr. Nikhil Mansukhani
<b>DIN</b>	00149407	00536905	02257522
<b>Date of Birth</b>	31.12.1982	12.07.1954	21.12.1984
<b>Qualifications</b>	Post-Graduation in Management from United Kingdom	Doctor Letters from Hindustan University, Chennai & Kalpagam University, Coimbatore Bachelor of Law from Mysore University CAIB Institute of Banking, Finance Mumbai B.Com. from Mysore University.	Graduate from King's College, UK; Bachelor of Engineering & Business.
<b>Expertise in Specific Functional Areas</b>	Mrs. Heena Vinay Kalantri has a varied experience in the field of marketing, finance and specializes in Human Resource Management. Mrs. Heena Vinay Kalantri has previously worked in different verticals in Man Industries (India) Limited & then forayed herself into retail venture. She started M Concepts Retail LLP in September 2007 & has diversified the business into various other segments. Under the leadership of Mrs. Heena Vinay Kalantri, M Concepts Retail LLP has grown manifold both in terms of manpower employment and in revenue.	Dr. Narendra Mairpady is an eminent banking professional having more than 40 years of wide experience and exposure. He started his career as officer trainee with Corporation Bank. Later, he held the position of Chief General Manager in Corporation Bank from the January, 1975 till November, 2008. From November, 2008 till November, 2010, he was an Executive Director of Bank of India. In November, 2010, he was appointed as Chairman and Managing Director (CMD) of Indian Overseas Bank and retired as CMD in 2014. He has held membership in RBI's Technical Advisory Committee on Money, Forex and Government Securities Markets. He also held positions in various committees of Indian Bank's Association (IBA). He was also the Chairman of ASSOCHAM's National Council for Banking & Finance.	After completing his education, Mr. Nikhil Mansukhani has revived line pipe business. He spearheads business development designing & liaisoning and manages day to day affairs of the Company.
<b>Other Public Companies in which Directorships is held as on March 31, 2021</b>	Man Global Limited Man SS Limited	Adani Enterprises Limited Kesar Enterprises Limited Fibre Foils Limited Viswaat Chemicals Limited Mahindra Rural Housing Finance Limited Mahindra First Choice Wheels Limited Vanaprastha Ashram	Man Global Limited Man SS Limited
<b>Number of Meetings of the Board attended during the financial year 2020-21</b>	Members may kindly refer to Corporate Governance Report for details	Members may kindly refer to Corporate Governance Report for details	Members may kindly refer to Corporate Governance Report for details
<b>Chairmanship / Membership of Committees of other Listed Companies as on 31.03.2021 (only includes Audit Committee and Stakeholders Relationship Committee)</b>	NIL	NIL	NIL
<b>Relationship with other Directors and Key Managerial Personnel</b>	Daughter of Mr. R.C. Mansukhani and sister of Mr. Nikhil Mansukhani	NIL	Son of Mr. R.C. Mansukhani and brother of Mrs. Heena Vinay Kalantri
<b>Shareholding in the Company as on March 31, 2021</b>	23,61,511	NIL	35,86,285