



# MINOSHA INDIA LIMITED

## Registered Office:

Unit No 204, 2<sup>nd</sup> Floor, Town Centre I, Near Mittal Industrial Estate, Andheri Kurla Road,  
Sakinaka, Andheri East, Mumbai – 400 059, Telephone: +91-22-66833000

## Corporate Office:

Plot No. 25, Phase-3, Okhla, New Delhi-110020  
Telephone Number: 011-42266250

Email: mil.secretarial@minosha.in | Website: www.minosha.in

CIN: U74940MH1993PLC074694

## NOTICE

**NOTICE** is hereby given that the Twenty Ninth (29th) Annual General Meeting (“AGM”) of the Members of Minosha India Limited is scheduled to be held on Thursday, September 29 2022 at 10:30 AM (IST) through Video Conferencing (‘VC’)/Other Audio-Visual Means (‘OAVM’) facility to transact the following business:

### ORDINARY BUSINESS:

1. To consider, approve and adopt the audited financial statements of the Company for the financial year ended March 31, 2022 together with Reports of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To appoint a director in place of Mr. Aniket Dharamshi (DIN: 08133266), who retires by rotation and being eligible, offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Aniket Dharamshi (DIN: 08133266), who retires by rotation, be and is hereby re-appointed as a Director liable to retire by rotation”.

### SPECIAL BUSINESS:

3. To approve payment of Performance Bonus to Mr. Atul Thakker, Managing Director (DIN:00062112) of the Company for the Year 2021-22

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

“**RESOLVED THAT** in accordance with the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment thereof) read with Schedule V to the Companies Act, 2013 (the “Act”) and subject to such other 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 in granting such approvals, permissions and sanctions and on recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members be and is hereby accorded for payment of Performance Bonus of an amount of INR 500 Lakhs (INR Five Hundred Lakhs only) for the Financial Year 2021-22 to Mr. Atul Thakker, Managing Director of the Company.

**RESOLVED FURTHER THAT** Board of the Directors of the Company be and is hereby authorized to do all necessary acts, deeds, matters and things, which may be necessary, proper and expedient to give effect to the above resolution.”

4. To approve reduction of Equity Share Capital of the Company under the provisions of Companies Act, 2013

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

“**RESOLVED THAT** pursuant to Section 66 read with section 52 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder (the “Act”), read with Articles of Association of the Company; and subject to confirmation of the Hon’ble National Company Law Tribunal (“NCLT”); and subject to such other approvals as may be required, and subject to the terms and conditions and modifications, if any, as may be prescribed by the NCLT and any other appropriate authority, as may be required or prescribed by such appropriate authority while granting approval or confirmation, and which may be agreed to by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded, by way of a special resolution, to reduce the issued, subscribed and paid-up capital of the Company from Rs. 47,90,67,840/- (Rupees Forty- Seven Crores Ninety Lakhs Sixty- Seven Thousand Eight Hundred and Forty Only) comprising of 4,79,06,784 (Four Crores Seventy Nine Lakhs Six Thousand Seven Hundred Eighty Four) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 45,32,98,040/- (Rupees Forty Five Crores Thirty Two Lakhs Ninety Eight Thousand and Forty Only) comprising of 4,53,29,804 (Four Crores Fifty Three Lakhs Twenty Nine Thousand Eight Hundred and Four) Equity Shares of Rs. 10/- (Rupees Ten Only) each by cancelling and extinguishing in aggregate, 5.38% (Five point three eight per cent) of

the total issued, subscribed and paid-up equity share capital of the Company comprising of 25,76,980 (Twenty Five Lakhs Seventy Six Thousand and Nine Hundred and Eighty Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each held by the public shareholders of the Company i.e., the holders of the equity shares of the Company other than the promoter group shareholders of the Company (the "Capital Reduction").

**RESOLVED FURTHER THAT** upon the Capital Reduction being confirmed by the NCLT and becoming effective and operative, and/ or the receipt of such other approvals as may be required, the Public Shareholders of the Company, as on the 'Record Date' to be determined by the Board for the purposes of determining the names of the registered holders of the equity shares of the Company, shall be paid the fair value of the equity shares of the Company, for the equity shares held by them and which are extinguished, a sum aggregating to Rs. 79,37,09,840/- (Rupees Seventy Nine Crores Thirty Seven Lakhs Nine Thousand Eight Hundred and Forty Only), being 25,76,980 equity shares of Re. 10/- each at a premium of Rs. 298/- per equity share.

**RESOLVED FURTHER THAT** the excess of the amount paid to the members over the face value of the shares so cancelled shall be adjusted against Securities Premium appearing in the books of the Company and the Security Premium Account of Rs. 1,11,204 Lakhs /- shall accordingly be reduced to Rs. 1,03,524 Lakhs.

**RESOLVED FURTHER THAT** upon the Capital Reduction being confirmed by the NCLT and becoming effective and operative, without any further act or deed by the equity shareholders, 25,76,980 (Twenty Five Lakhs Seventy Six Thousand Nine Hundred and Eighty) Equity Shares of Rs. 10/- (Rupees Ten Only) each of the Company being held by the Public Shareholders shall stand cancelled and extinguished and rendered invalid.

**RESOLVED FURTHER THAT** the payment of consideration to the abovementioned Public Shareholders shall be made within such number of days of the Record Date and subject to such approvals, if any, as may be required under the applicable law/s or as may be directed by the NCLT, on the reduction becoming effective. All such payments will be made by electronic transfer of funds, cheque, pay order/warrant or demand draft, NEFT/RTGS/IMPS, after payment of appropriate taxes by the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all necessary steps and do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, expedient, usual or proper, in the best interest of the Company and its members in connection with and relating to the Capital Reduction, including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the Capital Reduction, or to any modification thereof, and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, (including but not limited to):

- i. to verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, declarations, instruments, affidavits, applications, petitions, objections, notices and writings whatsoever as may be usual, necessary, proper or expedite and all type of documents, petitions, affidavits and applications in relation to the matter aforesaid;
- ii. to accept services of notices or other processes which may from time to time be issued in connection with the matter aforesaid;
- iii. to produce all documents or other evidences in connection with the matters aforesaid and all and any of other proceedings incidental thereto or arising thereat;
- iv. to make, prepare and submit any applications, petitions, appeals and judges summons before the NCLT, and/ or any court, tribunal, or all relevant authorities and respond to the appropriate authorities;
- v. to file applications/petitions, and affidavits and / or other legal documents with NCLT, as may be required for confirmation of the Capital Reduction by the NCLT and the Capital Reduction becoming effective and operative, and/or any other regulatory authorities for obtaining their approval;
- vi. to engage advocates, counsels and any other consultants, advisors, declare and file all pleadings, reports, and sign and issue public advertisements and notices in connection with the matters aforesaid;
- vii. to make any alterations/changes, modification or amendments in the application/petition as may be expedient or necessary, including any alteration, modification or amendment required to be made for complying with the requirements or conditions imposed by the NCLT and/or any other appropriate authorities, if any;
- viii. to prepare interim financial statements along with relevant annexures, schedules and other necessary supporting's which will be certified by the management of the Company and to pass such accounting entries and/or making such other adjustments in the books of accounts, as are considered necessary to give effect to the above resolution;
- ix. to deposit the amount to be paid to the Public Shareholders in lieu of the cancellation and extinguishment of the equity shares of the Company held by such Public Shareholders pursuant to the Capital Reduction in a Special Bank account to be opened with a Bank in this regard;
- x. to discharge the payment due to the Public Shareholders of the Company in lieu of the cancellation and extinguishment of the equity shares of the Company held by such Public Shareholders pursuant to the Capital Reduction, in accordance with applicable laws, by payment through cheque, pay order/warrant or demand draft, NEFT/RTGS/IMPS, after payment of appropriate taxes by the Company;
- xi. to deposit the payment in IEPF Account due to the Public Shareholders on capital reduction whose shares have already been transferred to IEPF Account;
- xii. to call for the bank account details of the shareholders of the Company for discharging consideration;
- xiii. to provide necessary declarations/certificates in relation to Capital Reduction capturing the true and factual aspects of the Company;
- xiv. to comply with all the necessary formalities, compliances and disclosures in this regard and to file the necessary forms or documents with the relevant authorities, including the Registrar of Companies;
- xv. to authenticate all the necessary documents as 'certified copies' or in any other manner as may be required, including affixing the Common Seal of the Company on any documents in connection with the above resolution;
- xvi. to do all such acts, deeds, matters and things as may be deemed necessary, expedient, usual or proper and to settle any question or difficulty that may arise; and
- xvii. to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company."



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**RESOLVED FURTHER THAT** certified true copy of this resolution be forwarded to all such authorities as may be necessary and such authorities may be requested to act thereon unless this resolution is amended or rescinded by the Company.”

By Order of the Board  
For **Minosha India Limited**

Date: September 06, 2022

Place: New Delhi

**Registered Office:**

Unit No. 204, 2<sup>nd</sup> Floor, Town  
Centre I Building, Andheri Kurla  
Road, Mumbai- 400059

Mamta Surkali  
Company Secretary  
Membership No: ACS 40303

**NOTES:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 and 17/2020 dated April 08, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021 and December 14, 2021, respectively and General Circular No. 2/2022 dated May 05, 2022 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item Nos.3 of the Notice, is annexed hereto. Further, the relevant details with respect to Item No. 3 and 4 pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are also annexed hereto.
3. Pursuant to MCACirculars, the AGM is being held through VC/OAVM, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members is not available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
4. 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 Companies Act, 2013.
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 atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.minosha.in](http://www.minosha.in). The AGM Notice is also disseminated 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).
7. Members who would like to obtain pdf copy on their email ID may write an email to [mil.secretarial@minosha.in](mailto:mil.secretarial@minosha.in) and the softcopy of the Annual Report will be forthwith provided to such Member who requests for the same. Pursuant to the MCA circulars mentioned above, the Company has not printed the Annual Report and hence no hard copies of the Annual Report is being provided.
8. In terms of Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debenture) Rules, 2014, facility for making nominations is available to the Members in respect of Shares held by them.
9. Nomination forms can be obtained from M/s. MCS Share Transfer Agent Limited (Company's Registrar and Share Transfer Agent) by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination Forms from their respective Depository Participants (DP).
10. As per the Green Initiative taken by the Ministry of Corporate Affairs, Government of India, Members are advised to register their e-mail address with the Registrar and Share Transfer Agents of the Company (MCS Share Transfer Agent Limited) in respect of Shares held in physical form and with the concerned Depository Participant in respect of Shares held in electronic form to enable the Company to serve documents in Electronic form.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
  - a. For shares held in dematerialized form: to their Depository Participants (DPs); and
  - b. For shares held in physical form: to the Company/ Company's Registrar and Share Transfer Agent.
12. 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 at the AGM.
13. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM are requested to write to the Company at least 10 (ten) days before the date of the AGM through email on [mil.secretarial@minosha.in](mailto:mil.secretarial@minosha.in). The same will be replied by the Company suitably.
14. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, September 23, 2022 to Thursday, September 29, 2022 (both days inclusive) for the purpose of the AGM.
15. The Voting rights of Members shall be in proportion to their Shares in the Paid-up Equity Share Capital of the Company as on the Cut Off date which is Thursday, September 22, 2022.
16. A person who is not a Member as on the Cut Off date should treat this Notice for information purposes only.
17. All the documents referred in the Notice are available for inspection electronically from the date of dispatch of Notice till the date of the Annual General Meeting. Members seeking to inspect such documents are requested to write to the Company at [mil.secretarial@minosha.in](mailto:mil.secretarial@minosha.in)
18. As per Sections 124 and 125 of the Companies Act, 2013, the amount of unpaid or unclaimed dividend lying in unpaid dividend account for a period of seven (7) years from the date of its transfer to the unpaid dividend account and the underlying Equity Shares of such unpaid or unclaimed



dividend, are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Accordingly, the unclaimed dividend in respect of Financial Year 2014-15 is in the process of being transferred to the IEPF in accordance with the provisions of Sections 124 and 125 of the Companies Act, 2013.

19. As per Rule 5 of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), information containing the names and the last known addresses of the persons entitled to receive the sums lying in the account referred to in Section 125 (2) of the Act, nature of the amount, the amount to which each person is entitled, due date for transfer to IEPF, etc. is provided by the Company on its website at the link <https://www.minosha.in/investors/minosha-investors/unpaid-and-unclaimed-dividend/uud2014-15/> and on the website of the IEPF Authority. The concerned Members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the Company's R&T agent, before the unclaimed dividends are transferred to the IEPF. The Company's R&T agent in this regard has also sent a communication to all the Members whose dividends have remained un-encashed, with a request to send the requisite documents to them for claiming the un-encashed dividends.'
20. Due date of declaration of dividend and for transfer of unclaimed/unpaid dividend thereafter to IEPF from the Financial Year 2021-22 is as follows:

Sl. No.	Financial Year	Date of declaration of dividend	Due date for transfer of unpaid dividend to IEPF
1	2014-15	24.09.2015	23.10.2022

21. Shareholders may note that the unpaid or unclaimed dividend and shares transferred to the IEPF Authority can be claimed by following the process available on the IEPF website and the same can be accessed through the link: <http://www.iepf.gov.in/IEPF/refund.html>.
22. Members holding Equity Shares shall have One Vote per Share as shown against their holding.
23. Any person who acquires Shares of the Company and becomes Member of the Company after dispatch of the Notice and holding Shares as on the Cut Off date which is **Thursday, September 22, 2022** may obtain the login Id and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
24. Members may cast their vote separately for each business to be transacted in the Annual General Meeting. They may also elect not to vote on some resolution(s).
25. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Share Transfer Agent of the Company of any change in Address or Demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and Holdings should be verified.
26. Members shall have the option to vote electronically ("e-voting") either before the AGM ("Remote E-Voting") or during the AGM.
27. Subject to receipt of sufficient votes, the Resolutions shall be deemed to be passed on the date of Annual General Meeting.
28. User manual for electronic voting is available at [www.evotingindia.com](http://www.evotingindia.com).
29. The Company has appointed Mr. Ashish O. Lalpuria, (Membership No: FCS- 9381, CP No: 11155) Practicing Company Secretary, Proprietor M/s. Ashish O. Lalpuria & Co., Company Secretaries as Scrutinizer for scrutinizing the entire E-Voting process i.e. Remote E-Voting and E-Voting during the AGM to ensure that the process is carried out in a fair and transparent manner.
30. Mr. Ashish Lalpuria shall within two (2) days of conclusion of the AGM submit his Scrutinizer Report of the total votes cast in favour or against, if any to the Chairman or any Director of the Company or any other person authorized who shall declare the results of voting forthwith.
31. The results declared along with Scrutinizer's report shall be placed on the website of Company **[www.minosha.in](http://www.minosha.in)** and CDSL's website **[www.evotingindia.com](http://www.evotingindia.com)** and shall also be displayed at the Company's Registered and Corporate Offices.
32. 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 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.

#### **THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on **<Monday, September 26, 2022>** and ends on **<Wednesday, September 28, 2022>**. During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **<Thursday, September 22, 2022>** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to 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.
- (iv) 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.

Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<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 evoting is in progress as per the information provided by company. On clicking the evoting 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 a 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>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<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 URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.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. 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 <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/Ideas-DirectReg.jsp">https://eservices.nsdl.com/SecureWeb/Ideas-DirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name 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
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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

(v) 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**.
- 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** 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>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.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>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 as mentioned in instruction (v).</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **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 will be mapped automatically & can be delink in case of any wrong mapping
- It is mandatory that, 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 mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: [mil.secretarial@minosha.in](mailto:mil.secretarial@minosha.in) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 (ten) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at Company email ID – [mil.secretarial@minosha.in](mailto:mil.secretarial@minosha.in). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 (ten) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id – [mil.secretarial@minosha.in](mailto:mil.secretarial@minosha.in)). These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders 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 ID/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**.
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 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](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.





## **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 3**

Under the leadership of the Managing Director, the business of the Company during Financial Year 2021-22 has seen new heights of growth. The Profit before Tax have increased from INR 3235 Lakhs in Financial Year 2020-21 to INR 6257 Lakhs in Financial Year 2021-22.

In consideration of the above, the members of the Nomination and Remuneration Committee in their meeting held on July 22, 2022 has recommended to the Board, the payment of Performance Bonus of INR 500 Lakhs (INR Five Hundred Lakhs only) for the Financial year 2021-22 and the Board in the Board Meeting held on July 26, 2022 has approved the same, subject to the approval of Shareholders.

In view of the vast experience and valuable contribution made by Mr. Atul Thakker towards the growth of the Company and pursuant to the provision of Section 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Companies Act, 2013, it is proposed to the Members to approve payment of Performance Bonus of INR 500 Lakhs (INR Five Hundred Lakhs only) for the Financial year 2021-22 along with the remuneration already paid to him for the Year 2021-22 in recognition of the contribution of Mr. Atul Thakker.

The Performance Bonus Letter shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day.

As per the requirements of Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, please find appended in Annexure to Item No. 3, a brief resume of Mr. Atul Thakker (DIN: 00062112).

Your Directors recommend the Resolution set out in Item No. 3 of this Notice to the Members for their consideration and approval by Special Resolution.

None of the Promoters, Directors, Key Managerial Personnel of the Company or their Relative are in any way concerned or interested, financially or otherwise in the said Resolution except Mr. Atul Thakker.

### **Item No. 4**

Minosha India Limited (the "Company") went into Corporate Insolvency Resolution Process (CIRP) pursuant to admission of Insolvency Petition by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) vide its Order dated May 14, 2018. While the Company was in CIRP, the current Promoters Mr. Kalpraj D. Dharamshi and Mrs. Rekha Jhunjhunwala submitted a resolution plan which was approved by the NCLT vide its Order dated November 28, 2019. One of the conditions of the Resolution Plan was delisting of the equity shares and reorganization of the share capital which was successfully implemented. Accordingly, equity shares of the Company were delisted from BSE Limited, being the only stock exchange where the equity shares of the Company were listed. As a result, there is no trading platform available to the shareholders and the equity shares of the Company have lost its marketability. In view of this, many public shareholders have expressed their desire to tender/transfer their equity shares they hold in the Company as they are unable to dispose of the same.

In view of this, the Company is desirous of providing the Public Shareholders an exit opportunity so as to provide liquidity to such shareholders with a fair and just valuation of the Company.

The proposed reduction of the equity share capital of Minosha India Limited is being undertaken in accordance with the provisions of Section 66 read with section 52 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder (the "Act") and specifically the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 ("Reduction Rules"), which permit a Company to undertake a reduction of its share capital in any manner.

\* The current issued, subscribed and paid-up equity share capital and shareholding pattern of the Company is as under:

Particulars	Amount in Rs.	% of Holding
4,53,29,804 equity shares of Rs. 10/- each, fully paid up and held by the Promoter Group	45,32,98,040	94.62
25,76,980 equity shares of Rs. 10/- each, fully paid up and held by public shareholders (the "Public Shareholders")	2,57,69,800	5.38
Total	47,90,67,840	100.00

As on August 26, 2022, out of 12897 Public Shareholders (holding, in aggregate, 5.38% of the total paid-up equity share capital of the Company), nearly 9693 Public Shareholders currently hold less than or equal to 100 equity shares and 2638 Public Shareholders currently hold more than 100 but less than or equal to 500 equity shares as enumerated in the table below:

No. of shares held by Public Shareholders	No. of Public Shareholders	% of total number of Public Shareholders*	% of total value of Public shareholding*
1-5	1354	10.51	0.16
6-10	1010	7.83	0.33
11-20	1319	10.23	0.90
21-30	452	3.50	0.47
31-50	3786	29.36	5.89
51-100	1772	13.74	5.03
101-500	2638	20.45	22.50
501-10000	544	4.22	32.53
10001 and above	22	0.17	32.19
<b>Total</b>	<b>12898</b>	<b>100</b>	<b>100</b>

\* Representing 5.38% of the Total Share Capital.

Subject to the receipt of the requisite approval of the shareholders and confirmation by the Hon'ble National Company Law Tribunal and such other approvals as may be required, it is proposed to reduce the issued, subscribed and paid-up share capital of the Company from Rs. 47,90,67,840/- (Rupees Forty Seven Crores Ninety Lakhs Sixty Seven Thousand Eight Hundred and Forty Only) comprising of 4,79,06,784 (Four Crores Seventy Nine Lakhs Six Thousand Seven Hundred Eighty Four) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 45,32,98,040/- (Rupees Forty Five Crores Thirty Two Lakhs Ninety Eight Thousand and Forty only) comprising of 4,53,29,804 (Four Crores Fifty Three Lakhs Twenty Nine Thousand Eight Hundred and Four) Equity Shares of Rs. 10/- (Rupees Ten Only) each by cancelling and extinguishing in aggregate, 5.38% (Five point three eight per cent) of the total issued, subscribed and paid-up equity share capital of the Company comprising of 25,76,980 (Twenty Five Lakhs Seventy Six Thousand Nine Hundred and Eighty) Equity Shares of Rs. 10/- (Rupees Ten Only) each held by the public shareholders of the Company i.e. the holders of the equity shares of the Company other than the promoter group shareholders of the Company **(the "Capital Reduction")**.

The aforesaid Capital Reduction will give an opportunity to the Public Shareholders of the Company to exit from the Company at a fair valuation as the equity shares held by them in the Company are otherwise not marketable or tradeable since the delisting of the shares of the Company in the year 2019. The said reduction will also enable the Company to control costs which are presently being incurred to service the large number of shareholders and manage its operations efficiently.

As per Section 66 read with section 52 of the Act, the said resolution approving the Capital Reduction has to be passed by the members of the Company as a Special Resolution.

#### Consideration:

To maintain fairness and transparency, Company has engaged M/s KPMG Valuation Services LLP, Registered Valuer and M/s ITI Capital Limited, Category I Merchant Banker registered with Securities and Exchange Board of India (collectively the "Independent Valuers") to undertake a separate valuation of the equity shares of the Company and issue valuation reports, to assist the Board of Directors of the Company ("Board") in determining the fair value of the equity shares of the Company for the purposes of the proposed Capital Reduction. The Audit Committee and the Board considered the valuation report issued by M/s KPMG Valuation Services LLP, Registered Valuer dated September 03, 2022 and that of by M/s ITI Capital Limited, Category I Merchant Banker registered with Securities and Exchange Board of India dated September 03, 2022, (the "Valuation Reports").

The Board has undertaken detailed deliberations in relation to the valuations determined and provided in the two Valuation Reports (including on the valuation methodologies considered and other relevant aspects). After due consideration in relation to the above, the Board was of the view that the Rs. 308/- (Rupees Three Hundred and Eight Only) per equity share of the Company represents the fair value of the equity shares of the Company.

The Board noted that this fair value was also recommended by the Audit Committee as well. Therefore, the Board has proposed to reduce the equity share capital of the Company by way of cancelling and extinguishing 25,76,980 (Twenty Five Lakhs Seventy Six Thousand Nine Hundred and Eighty) Equity Shares of Rs. 10/- (Rupees Ten Only) each held by the Public Shareholders by paying a sum aggregating to Rs. 79,37,09,840/- (Rupees Seventy Nine Crores Thirty Seven Lakhs Nine Thousand Eight Hundred and Forty Only) being 25,76,980 equity shares of Rs. 10/- each at premium of Rs. 298/- per equity share. The Security Premium Account of Rs. 1,11,204 Lakhs/- shall accordingly be reduced to Rs. 1,03,524 Lakhs.

#### Effective Date of Reduction of Equity Share Capital:

After the shareholders have passed the requisite resolution in the Annual General Meeting, the Company will file the requisite application with the NCLT in accordance with the provisions of Section 66 read with section 52 and other applicable provisions of the Act and the Reduction Rules, seeking confirmation of the Capital Reduction. Pursuant to section 66(5) of the Companies Act, 2013, this resolution will be effective on the date when the Registrar of Companies, Mumbai registers the NCLT order approving the Capital Reduction and issues a certificate to that effect.

#### Payment to Public Shareholders:

The Company shall, upon the receipt of confirmation by NCLT to the capital reduction and upon the capital reduction becoming effective and operative, deposit the whole of the consideration of Rs. 79,37,09,840/- (Rupees Seventy Nine Crores Thirty Seven Lakhs Nine Thousand Eight Hundred and Forty



only) in a special bank account.

Subject to the ensuing paragraphs, the monies to be paid to the Public Shareholders in lieu of the capital reduction shall be discharged by issue of cheque/ draft/pay order/warrant/NEFT/RTGS/IMPS to the shareholders whose name appears as a member as on the record date (as determined by the Board) ("Record Date"), within such number of days and subject to such approvals, if any, as may be permissible under applicable law or as may be directed by the NCLT, Mumbai Bench, on the reduction becoming effective.

In this regard, the shareholders of the Company are requested to provide to the Company / Registrar & Transfer Agent, their bank account details (including IFSC code) along with their addresses and copy of self-attested PAN and Aadhaar thereof on or before October 31, 2022 failing which a cancelled cheque containing the monies will be paid by the Company to the last known address/bank details of the Public Shareholders of the Company.

Where the monies to be paid-out have not been claimed by or paid to the Public Shareholders, on account of cheques returned and / or undelivered, cheques not deposited, consideration in respect of shares pending transfer as on the Record Date, or for any other reason, the Company shall retain such monies in the special bank account, for a period of 7 (seven) years on behalf of the Public Shareholders. The amount outstanding in the special bank account after the said period shall be utilized in a manner as may be permitted under any law then in force or shall be transferred to the Investor Education and Protection Fund as per the applicable provisions of the Act.

In an event, the payment is not credited to the account of the Public Shareholders for any reason, they may approach the Company at a later point in time with adequate documentation.

#### **Taxation:**

As per provisions of prevailing Income-tax Act, 1961("IT Act, 1961"), since the Company has sufficient accumulated profits, the payment towards proposed Capital Reduction would be considered as dividend as per the provisions of Section 2(22)(d) of the IT Act, 1961. The IT Act, 1961 mandates that dividends paid or distributed by the Company shall be taxable in the hands of the shareholders and the Company shall, therefore, be required to deduct Tax at Source (TDS) at the time of making payment for such deemed dividend.

In order to enable the Company to determine the appropriate TDS rate as applicable, Public Shareholders are requested to submit the documents in accordance with the provisions of the IT Act, 1961.

#### **(a) For Public Shareholders being residents of India as per IT Act, 1961:**

TDS shall be deducted under Section 194 of the IT Act, 1961 at the rate of 10% on the amount paid with respect to Capital Reduction and chargeable to tax under section 2(22)(d) of the IT Act, 1961, provided a valid Permanent Account Number (PAN) is registered by the shareholder. If PAN is not registered or if they are specified person (non-filers) as per section 206AB of the IT Act, 1961, TDS would be deducted at 20% (current applicable rate for FY 2022 – 23) as per the provisions of the IT Act, 1961 and/or Rules framed thereunder.

However, no tax shall be deducted on the Dividend payable to a resident individual if the total dividend to be received by such resident individual during the Financial Year 2022-23, does not exceed INR 5,000. Separately, in cases where a Shareholder provides Form 15G (applicable to any resident person other than a company or a firm) / Form 15H (applicable to a resident individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted. In an event, the necessary approvals are received after the end of financial year 2022-23, the shareholders would be required to submit the aforesaid details for the relevant year in which the payment for Capital Reduction is made.

#### **(b) For Public Shareholders being non - residents of India as per IT Act, 1961:**

Taxes are required to be withheld in accordance with the provisions of Section 195 of the IT Act, 1961, at the rates in force. However, as per Section 90 of the IT Act, 1961, such non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e., to avail the benefits under the DTAA, the non-resident shareholder will have to provide the following:

- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the Shareholder is resident for FY 2022- 23;
- Form 10F;
- Self-attested copy of the Permanent Account Number Card allotted by the Indian Income Tax authorities;
- Self-declaration, certifying the following points: i) Member is and will continue to remain a tax resident of the country of its residence during the Financial Year 2022-23; ii) Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company; iii) Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner; iv) Member is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and v) Member does not have a taxable presence or a permanent establishment in India during the Financial Year 2022-23; and
- In an event, the necessary approvals are received after the end of financial year 2022-23, the shareholders would be required to submit the aforesaid details for the relevant year in which the payment for Capital Reduction is made.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholder. Kindly note that the aforementioned documents are required to be submitted by October 31, 2022 at the Corporate office of the Company situated at Plot No. 25, Okhla Phase-3, New Delhi-110020, India in order to enable the Company to determine and deduct appropriate TDS. No communication on the tax determination / deduction received post October 31, 2022 shall be considered for payment of amounts under the Capital Reduction. The Company will arrange to email a soft copy of the TDS certificate on the Public Shareholders registered email ID in due course, post payment of the amount due under the Capital Reduction. Public Shareholders will also be able to see the credit of TDS in their respective Form 26AS.

**Certain considerations with respect to non – resident Public Shareholders:**

In order to be eligible to receive any payments in respect of the shares cancelled on reduction of equity share capital, non-resident Public Shareholders will also need to provide the Company on or before October 31, 2022, a copy of the original permission received by them from the Reserve Bank of India in relation to the acquisition of their shares (as applicable), and:

- a. If the shares held by non-resident Public Shareholders are on a non-repatriation basis, the non-resident Public Shareholder (excluding SEBI registered Foreign Institutional Investors (FIIs)) must obtain a letter from his/her/its authorised dealer/bank confirming that at the time of acquisition of such shares, payment for the same was made by the non-resident Public Shareholder from the appropriate account (e.g. NRE a/c) as specified by the Reserve Bank of India; or
- b. If the non-resident Public Shareholder (excluding SEBI registered FIIs) is not in a position to produce the letter referred to in paragraph (a) above, his/her / its shares will be deemed to have been acquired on a non-repatriation basis and in this case, the non-resident shareholder must submit a consent letter addressed to the Company's Registrar and Share Transfer Agent (i.e. MCS Share Transfer Agent Ltd.) or the person/s authorised by the Board to carry out various activities in relation to the proposed Capital Reduction ("Authorized Persons"), allowing such Authorized Persons to make the payment on a non-repatriation basis.

If any of the documents referred to in paragraph (a) or (b) above are not provided to the Authorised Persons, on or before October 31, 2022, then such Authorised Person shall be entitled to withhold the consideration in special bank account.

**General:**

The Board of Directors of the Company at their meeting held on September 04, 2022, has approved the Capital Reduction as per the terms set out in the Resolution.

Article 57 of the Articles of Association of the Company provides for the reduction of capital of the Company in any way authorized by the applicable law. It would be necessary to obtain the approval of the members of the Company in a General Meeting by passing a special resolution for the Capital Reduction under Section 66 read with section 52 of the Act and such reduction of equity share capital would have to be confirmed by the NCLT as provided under Section 66 read with section 52 of the Act and the Reduction Rules.

The Capital Reduction will not cause any prejudice to the creditors of the Company. The creditors of the Company are in no way affected by the proposed Capital Reduction, as there is no reduction in the amount payable to any of the creditors. Further, the proposed Capital Reduction will not have any impact on the operations of the Company or the ability of the Company to honor its commitment or to pay its debts in the ordinary course of business.

A copy of the Memorandum of Association and Articles of Association of the Company as amended from time to time, copies of Valuation Reports issued by the Independent Valuers (i.e. M/S KPMG Valuation Services LLP and M/S ITI Capital Limited) are available for inspection at the Registered Office of the Company during 10.00 hours to 16.00 hours, on any working day till the date of the meeting.

The Board of Directors of the Company considers that this resolution is in the best interests of the Company, its shareholders and therefore, recommends the passing of the special resolution as set out in the Notice.

None of the Directors and / or Key Managerial Personnel of the Company or their relatives are, in any way, deemed to be concerned or interested in the said resolution.

By Order of the Board  
For **Minosha India Limited**

Mamta Surkali  
Company Secretary  
Membership No: A 40303

Date: September 06, 2022

Place: New Delhi

Registered Office:

Unit No 204, 2<sup>nd</sup> Floor, Town Centre I, Near Mittal Industrial Estate, Andheri Kurla Road, Sakinaka, Andheri East, Mumbai – 400 059

Email: mil.secretarial@minosha.in

Website: www.minosha.in



**Annexure to Item No. 3 of the Notice**

Pursuant to Secretarial Standard 2 issued by the Institute of Company Secretaries of India, following information is furnished about Mr. Atul Thakker:

Name of the Director	Mr. Atul Thakker
Date of Birth	28.08.1964
Date of Appointment	31.01.2020
DIN	00062112
Age	58 years
Nationality	Indian
Qualification	Chartered Accountant
Experience (including expertise in specific functional area)/ Brief resume	Mr. Atul Thakker is a qualified Chartered Accountant. He has over 30 years of experience in the field of management, leadership, and strategic & financial planning.
Last Drawn Salary from the Company	INR 252 Lakhs per annum
Remuneration proposed to be paid to the Director	It is proposed to pay INR 500 lakhs as Performance Bonus to Mr. Atul Thakker for Financial Year 2021-22 in addition to remuneration already paid to him for the said financial year.
Number of Board Meetings attended during financial year 2021-22	7 (seven)
Number of Shares held in the Company	Nil
Directorships held in other Companies as on March 31, 2022	Nil
Memberships/Chairmanships of Committees of other Public Companies	Nil
Relationship inter se with other Directors, Manager and other Key Managerial Personnel of the Company	None