

MINOSHA INDIA LIMITED
(Formerly Ricoh India Limited)

Registered Office: 1132, 3rd Floor, Building No. 11, Solitaire Corporate Park, Guru Hargovindji Marg, Andheri Ghatkopar Link Road, Chakala, Andheri East, Mumbai – 400 093, Maharashtra, Telephone Number: + 91 - 22- 66833000;
Email: mil.secretarial@minosha.in Website: <https://www.minosha.in/>

Corporate Office: 7th Floor, Tower 'B', Windsor IT Park, A-1, Sector – 125, Expressway, Noida, Gautam Budh Nagar, Uttar Pradesh – 201 301
Telephone Number: + 91- 120 – 4582900, CIN: L74940MH1993PLC074694

NOTICE OF POSTAL BALLOT
PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Members
Minosha India Limited (Formerly Ricoh India Limited)

NOTICE is hereby given pursuant to provisions of Section 110 of the Companies Act, 2013 read with Section 108 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 14/2020 dated 8 April 2020 and General Circular No. 17/2020 dated 13 April 2020 and any other applicable Laws and Regulations as the case may be Minosha India Limited (Formerly Ricoh India Limited) (the `Company') is seeking consent of its Members for passing Resolutions through this Postal Ballot through Remote E-Voting only.

The Ministry of Corporate Affairs, Government of India ("MCA") in terms of General Circular No.14/2020 dated 8 April 2020 and General Circular No. 17/2020 dated 13 April 2020 ("MCA Circulars") in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing have advised Companies to take all decisions of urgent nature requiring Members' approval other than items of Ordinary Business or Business where any Person has a right to be heard through the mechanism of Postal Ballot /E-Voting in accordance with the provisions of the Act and rules made thereunder without holding a General Meeting that requires physical presence of Members at a common Venue.

The Ministry of Corporate Affairs, Government of India has clarified that for Companies that are required to provide E-Voting facility under the Companies Act, 2013, while they are transacting any business(es) only by Postal Ballot up to June 30, 2020 or till further Orders, whichever is earlier, the requirements provided in Rule 20 of the Rules as well as the framework provided in the Ministry of Corporate Affairs Circulars will be applicable mutatis mutandis.

In view of the situation arising due to Coronavirus (COVID-19) pandemic and extended lockdown, the Ministry of Corporate Affairs, Government of India has issued Circulars giving certain relaxation in the provisions of the Act and the Rules for facilitating passing of Ordinary and Special Resolutions by Companies, realizing the challenges faced by the Companies in providing physical Postal Ballot Voting facility to Members.

The voting on the Resolutions proposed in this Notice will be done only by Electronic Voting (Remote E-Voting). As per the Section 2(65) of the Companies Act, 2013, the term 'Postal Ballot' means voting by post or through any electronic mode.

For avoidance of any doubt due to the general understanding of meaning of 'Postal Ballot' as Voting by Post (which is not contemplated in this Notice), the term 'Remote E-Voting' is consciously used in this Notice (instead of using the term 'Postal Ballot') which appropriately clarifies that the manner of Voting on the Resolutions is restricted to Voting only through Remote E-Voting.

Accordingly, this Postal Ballot Notice is being sent by email to all its Members whose email addresses are available in the beneficial ownership data of National Securities Depository Limited and Central Depository Services (India) Limited (**'Depositories'**) and the record of the Registrar and Share Transfer Agent (**'RTA'**) of the Company and the communication of Assent /Dissent of the Members will only take place through the Remote E-Voting System.

The present Postal Ballot is accordingly being initiated in compliance with the said MCA Circulars.

Hence, in compliance with the requirements of the MCA Circulars, Hard copy of Postal Ballot Notice along with Postal Ballot Forms and Pre-paid Business Reply Envelope will not be sent to the Members for the present Postal Ballot and Members are required to communicate their Assent or Dissent through the Remote E-Voting System only.

The Board of Directors of the Company now propose to obtain the consent of the Members of the Company by way of Postal Ballot for the matters as considered in the Resolutions appended below.

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 pertaining to the said Resolutions setting out Material facts and the reasons for the Resolutions is also annexed herewith.

You are requested to peruse the proposed Resolutions along with their respective Explanatory Statement and thereafter record your Assent or Dissent by means of Remote E-Voting facility provided by the Company.

The Board of Directors of the Company has appointed Mr. Ashish O Lalpuria (FCS: 9381, CP No 11155), Practicing Company Secretary, Proprietor M/s Ashish O Lalpuria & Co., Company Secretaries as Scrutinizer for conducting process of Remote E-Voting in accordance with the provisions of the Act, Rules and the MCA Circulars in a fair and transparent manner

In compliance with Section 108 and other applicable provisions of the Act read with related Rules, the Company is pleased to provide Remote E-Voting facility to all its Members to enable them to cast their votes Electronically instead of dispatching the Physical Postal Ballot Notice, Postal Ballot Form and other Papers by Post or Courier.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing Remote E-Voting facility to all its Members.

Remote E-Voting shall commence from **Tuesday, 19 May 2020 at 9.00 A.M. (IST)** and ends on **Wednesday, 17 June 2020 at 5.00 P.M. (IST)**.

The Scrutinizer will submit his report to Chairman/Managing Director/Whole Time Director/Company Secretary of the Company for declaration of the result of Remote E-Voting on **Friday, 19 June 2020** on or before **4:00 PM (IST)** in case the normalcy with regard to ongoing nationwide Lockdown is restored.

In the event that the National Lockdown on account of COVID -19 situation is eased off and the Company's Offices are open for Business, the Company will also display the results of the Postal Ballot at its Registered and Corporate Offices.

However, in case of continued lockdown, the results of the Remote E-Voting and the Scrutinizer's report will be placed on the Company's website <https://www.minosha.in/> and will also be communicated to Central Depository Services (India) Limited (CDSL) on its Website www.evotingindia.com

The Shareholders are requested to consider and, if thought fit, to pass the following Resolution(s):

SPECIAL BUSINESS:

Item No. 1 - Appointment of Mr. Deepak Gala (DIN: 05178824) as an Independent Director of the Company for a period of 5 (Five) consecutive years.

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

“RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Deepak Gala (DIN: 05178824) who was appointed as an Additional and Independent Director of the Company by the Board of Directors with effect from 28 February 2020, who holds Office up to the date of next Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the Office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Five (05) consecutive years up to 27 February 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deed and things which may be usual, expedient or proper to give effect to the above resolution.”

Item No. 2 - Appointment of Mr. Rajesh Dharamshi (DIN: 01415232) as an Independent Director of the Company for a period of 5 (Five) consecutive years.

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

“RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Rajesh Dharamshi (DIN: 01415232) who was appointed as an Additional and Independent Director of the Company by the Board of Directors with effect from 13 March 2020 who holds Office up to the date of next Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160

of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Five (05) consecutive years up to 12 March 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deed and things which may be usual, expedient or proper to give effect to the above resolution.”

Item No. 3 - To appoint Ms. Arti Sanganeria (DIN: 08609054) as a Director liable to retire by rotation.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including statutory modification(s) or re-enactment thereof for the time being in force), Ms. Arti Sanganeria (DIN: 08609054), who was appointed as an Additional Director of the Company with effect from 31 January 2020 and who holds office up to the date of next Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the Office of Director of the Company along with deposit of a sum of Rupees One Lakh be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deed and things which may be usual, expedient or proper to give effect to the above resolution.”

Item No. 4 - To appoint Mr. Kalpraj Dharamshi (DIN: 00056433) as a Director liable to retire by rotation.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kalpraj Dharamshi (DIN: 00056433) who was appointed as an Additional Director of the Company with effect from 24 February 2020 and was also designated as Non Executive Chairman of the Company and who holds Office up to the date of next Annual General Meeting of the Company in terms of

Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the Office of Director of the Company along with deposit of a sum of Rupees One Lakh be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deed and things which may be usual, expedient or proper to give effect to the above resolution.”

Item No. 5: Appointment of Mr. Atul Thakker (DIN:00062112) as a Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 160 and any other applicable Sections and Provisions of the Companies Act, 2013 and the Rules made thereunder (including any Statutory modifications or re-enactment(s) thereof for the time being in force), Mr. Atul Thakker (DIN:00062112) who was appointed as an Additional Director of the Company with effect from 31 January 2020 and who holds office up to the date of next Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the Office of Director of the Company along with deposit of a sum of Rupees One Lakh be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deed and things which may be usual, expedient or proper to give effect to the above resolution.”

Item No. 6: To appoint Mr. Atul Thakker (DIN: 00062112) as Managing Director of the Company for a period of Five (5) years and to approve remuneration payable to him as Managing Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and/or any other applicable Sections, Rules and Provisions of Companies Act, 2013 as the case may be and all other applicable regulatory approvals, consent(s) and

permission(s), if necessary in this regard, the consent of the Members of the Company be and is hereby given to the appointment and payment of Remuneration to Mr. Atul Thakker as Managing Director of the Company for a period of 05 (Five) years with effect from 13 March 2020, not liable to retire by rotation on the Terms and Conditions as mentioned herein below:-

TERMS AND CONDITIONS OF APPOINTMENT OF MR. ATUL THAKKER AS MANAGING DIRECTOR OF MINOSHA INDIA LIMITED:-

- (A) Fixed Annual Remuneration of Rs 2,40,00,000/- (Rupee Two Crores Forty Lakhs only) inclusive of all Allowances;
- (B) One Time Joining Bonus of Rs 1,50,00,000/- (Rupee One Crore Fifty Lakhs only);
- (C) Mr. Atul Thakker will be eligible for Annual Increment(s) based on his performance which will be appraised annually by the Board of Directors;
- (D) In addition of the above, Mr. Atul Thakker will be eligible for Annual Performance Bonus to be determined each year by the Board of Directors;.
- (E) Mr. Atul Thakker will be entitled for a Company Car with a Personal Driver;
- (F) A fully furnished Residential Accommodation;
- (G) Provident Fund and Gratuity as per the Policy of the Company.

RESOLVED FURTHER THAT the aggregate Annual Remuneration payable to Mr. Atul Thakker as Managing Director of the Company will not exceed an amount of Rs 500,00,000/- (Rupees Five Crore only) Per Annum excluding the One time payment of Joining Bonus of Rs 1,50,00,000/- (Rupees One Crore Fifty Lakhs only).

RESOLVED FURTHER THAT the approval of the Members of the Company towards the Remuneration payable to Mr. Atul Thakker as Managing Director of the Company shall be valid for a period of Three Years starting from the date of appointment of Mr. Atul Thakker as Managing Director of the Company pursuant to Section II of Schedule V of the Companies Act, 2013 which is 13 March 2020.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein, where in any financial year during the currency of the tenure of Mr. Atul Thakker as Managing Director, the Company has no Profits or its Profits are inadequate, the Company shall pay the remuneration as fixed above as Minimum Remuneration to Mr. Atul Thakker as Managing Director of the Company.

RESOLVED FURTHER THAT Mr. Atul Thakker shall not be paid any Sitting Fees for attending the Meetings of the Board of Directors or its Committees, he shall however, be entitled to reimbursement of expenses incurred by him towards the Business of the Company which shall not be included in the total Remuneration payable to Mr. Atul Thakker as Managing Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of appointment and do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.

RESOLVED FURTHER THAT Mr. Kalpraj Dharamshi, Mr. Aniket Dharamshi, Ms. Arti Sanganeria, Directors and Mr. Manish Sehgal, Company Secretary of the Company be and are hereby severally/singly authorized to sign, execute and file necessary Statutory E-forms, Resolution and/or other documents as may be required in this connection with the Registrar of Companies, Ministry of Corporate Affairs, Government of India and to do all such acts, things and deeds as may be deemed fit and proper to give effect to this Resolution.”

Item No. 7: Appointment of Mr. Aniket Dharamshi (DIN: 08133266) as a Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 160 and any other applicable Sections and Provisions of the Companies Act, 2013 and the Rules made thereunder (including any Statutory modifications or re-enactment(s) thereof for the time being in force), Mr. Aniket Dharamshi (DIN:08133266) who was appointed as an Additional Director of the Company with effect from 31 January 2020 and who holds office up to the date of next Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the Office of Director of the Company along with deposit of a sum of Rupees One Lakh be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deed and things which may be usual, expedient or proper to give effect to the above resolution.”

Item No. 8: To appoint Mr. Aniket Dharamshi (DIN: 08133266) as Whole Time Director of the Company for a period of Five (5) years and to approve remuneration payable to him as Whole Time Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and/or any other applicable Sections, Rules and Provisions of Companies Act, 2013 as the case may be and all other applicable regulatory approvals, consent(s) and permission(s), if necessary in this regard, the consent of the Members of the Company be and is hereby given to the appointment and payment of remuneration to Mr. Aniket Dharamshi as Whole Time Director of the Company for a period of 05 (Five) years with effect from 13 March 2020, liable to retire by rotation on the Terms and Conditions as mentioned herein below:-

TERMS AND CONDITIONS OF APPOINTMENT OF MR. ANIKET DHARAMSHI AS WHOLE TIME DIRECTOR OF MINOSHA INDIA LIMITED:-

- (A) Fixed Annual Remuneration of Rs 36,00,000/- (Rupee Thirty Six Lakhs only);
- (B) One Time Joining Bonus of Rs 5,00,000/- (Rupee Five Lakh only);
- (C) Variable Incentive Compensation based on the Company Policy from time to time;
- (D) Entitled for a Company Lease Car (with Personal Driver). The maximum limit for the Car is Rs 15,00,000/- (Rupees Fifteen Lakhs only). The same is encashable in lieu of the Car.

RESOLVED FURTHER THAT the aggregate Annual Remuneration payable to Mr. Aniket Dharamshi as Whole Time Director of the Company will not exceed an amount of Rs 75,00,000/- (Rupee Seventy Five Lakhs only) Per Annum excluding the One time payment of Joining Bonus of Rs 5,00,000/- (Rupees Five Lakhs only).

RESOLVED FURTHER THAT the approval of the Members of the Company towards the remuneration payable to Mr. Aniket Dharamshi as Whole Time Director of the Company shall be valid for a period of Three Years starting from the date of appointment of Mr. Aniket Dharamshi as Whole Time Director of the Company pursuant to Section II of Schedule V of the Companies Act, 2013 which is 13 March 2020.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein, where in any financial year during the currency of the tenure of Mr. Aniket Dharamshi as Whole Time Director, the Company has no Profits or its Profits are inadequate, the Company shall pay the remuneration as fixed above as Minimum Remuneration to Mr. Aniket Dharamshi as Whole Time Director of the Company.

RESOLVED FURTHER THAT Mr. Aniket Dharamshi shall not be paid any Sitting Fees for attending the Meetings of the Board of Directors or its Committees, he shall however, be entitled to reimbursement of expenses incurred by him towards the Business of the Company which shall not be included in the total Remuneration payable to Mr. Aniket Dharamshi as Whole Time Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of appointment and do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.

RESOLVED FURTHER THAT Mr. Kalpraj Dharamshi, Mr. Atul Thakker, Ms. Arti Sanganeria, Directors and Mr. Manish Sehgal, Company Secretary of the Company be and are hereby severally/singly authorized to sign, execute and file necessary Statutory E-forms, Resolution and/or other documents as may be required in this connection with the Registrar of Companies, Ministry of Corporate Affairs, Government of India and to do all such acts, things and deeds as may be deemed fit and proper to give effect to this Resolution.”

Item No. 9: To take prior approval of Members of the Company for Investments, Loans, Guarantees and Security in excess of limits specified under Section 186 of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any of the Companies Act, 2013 read with Rules made thereunder as applicable (including any Statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any Committee thereof) to give any Loan(s) and/or any Guarantee(s) and/or provide any Security(ies) in connection with any Loan(s) to any other Body Corporate or Person and/or to make any further Investments/Acquisition by way of Subscription, Purchase or otherwise the Securities (including Equity

Shares, Preference Shares, Debentures or any other kind of Instrument(s) whether Convertible or not) of other Body Corporates up to an amount of Rupees Five Hundred Crores over and above the Limit(s) available to the Company of Sixty Percent (60%) of its Paid Up Share Capital, Free Reserves and Securities Premium Account or One Hundred Percent (100%) of its Free Reserves and Securities Premium Account, whichever is more.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to negotiate the terms and conditions of the above said Investments, Loan(s), Security(ies) or Guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to finalize and execute all Agreements, Documents, Papers and Writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution without requiring the Board to secure any further approval of the Members of the Company.”

By Order of the Board
For **Minosha India Limited**
(Formerly Ricoh India Limited)

Date: 11 May 2020
Place: Mumbai

Atul Thakker
Managing Director

NOTES:

1. The consent of the Shareholders of the Company is solicited by passing Resolutions by way of Postal Ballot as detailed in Item Nos. 1 to 9 of this Notice.

The Postal Ballot Notice is being sent by Email to all Shareholders/Beneficiaries whose Names appears on the Register of Members/Record of Depositories as on **Friday, 8 May 2020** as received from National Securities Depository Limited (NSDL)/Central Depository Services Limited (CDSL) in accordance with the provisions of the Companies Act, 2013 read with Rules made thereunder and Ministry of Corporate Affairs, Government of India - General Circular No. 14/2020 dated 8 April 2020 and General Circular No. 17/2020 dated 13 April 2020.

Voting Rights shall be reckoned on the Shares registered in the name of the Shareholders as on that date. A person who is not a Member as on Cut Off date (Record Date) which is **Friday, 8 May 2020** should treat this notice for information purpose only.

2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules 2014, the Business(es) set out in the Notice above is sought to be passed by Postal Ballot by way of Remote E-Voting (“E-Voting”) only.

3. The Company will issue necessary Advertisements in the Newspapers having All India circulation and the Newspaper circulating in the District where Registered office of the Company is situated for the information of Members whose E-mail addresses are not available in the records of RTA and Depositories.

4. The Board of Directors of the Company has appointed Mr. Ashish O Lalpuria (FCS: 9381, CP No: 11155), Proprietor of M/s Ashish O Lalpuria & Co., Practising Company Secretaries as Scrutinizer for conducting the Postal Ballot Voting process in a fair and transparent manner.

5. An Explanatory Statement as required under Section 102 of the Companies Act 2013 stating all Material facts and the reasons for the proposal is annexed herewith.

6. Resolution passed by the Members through Postal Ballot is deemed to have been passed on the last date of E-Voting as if it has been passed at a General Meeting by the Members.

7. This Notice along with the instructions regarding E-Voting is being sent only by Email to all those Members whose e-mail address is registered with the Company and whose Names appear in the Register of Members/list of Beneficial Owners as on the Cut-off Date which is **Friday, 8 May 2020** in accordance with the guidelines prescribed by the Ministry of Corporate Affairs, Government of India (“MCA”) for holding General Meetings/Conducting Postal Ballot process through E-Voting vide General Circular No. 14/2020 dated 8 April 2020 and General Circular No. 17/2020 dated 13 April 2020 (The concerned “MCA Circulars”).

This Postal Ballot Notice shall also be uploaded on the Website of the Company <https://www.minosha.in/> and Website of CDSL www.evotingindia.com for general information of all of the Stakeholders.

8. Due to non-availability of Postal and Courier services due to imposition of Lockdown in the Country on account of threat posed by COVID-19 Pandemic situation, the Company is sending this Postal Ballot Notice in Electronic Form only to its Members and express its genuine inability and constraint to dispatch Hard copy of Postal Ballot Notice along with Postal Ballot Form and Pre-Paid Business Reply Envelope to its Members since neither any Printing Unit is functioning nor there is any Postal or Courier services available at present on account of ongoing Lockdown situation in the Country.

Given the above, to facilitate Members of the Company to receive this Postal Ballot Notice Electronically and for Members of the Company to cast their Vote Electronically, the Company has made special arrangements for registration of Email addresses of the Members of the Company in terms of the relevant MCA Circulars.

The process for registration of Email address by a Member of the Company is mentioned as under:

a). For Voting in the Resolutions proposed to be passed by way of Postal Ballot through Remote E-Voting, Members who have not registered their E-Mail address may get their Email address registered by sending an Email to the Company's Registrar and Share Transfer Agent M/s MCS Share Transfer Agent Limited, F-65, 1st Floor, Okhla Industrial Area, Phase I, New Delhi – 110020, Telephone Numbers - + 91-011- 4140 6149 - 52 , Fax Number: 011-41709881 at their Email ID at admin@mcsregistrars.com

Member(s) may also intimate the same to the Company at 7th Floor, Tower 'B', Windsor IT Park, A-1, Sector – 125, Expressway, Noida, Uttar Pradesh – 201 301, Telephone Number : + 91 -120- 4582900 by writing an email to the Company at mil.secretarial@minosha.in

Members while writing an Email either to the Company's Registrar and Share Transfer Agent M/s MCS Share Transfer Agent Limited or the Company itself shall provide the following information in the E-mail:-

- (a) Full Name of the Shareholder:
- (b) Number of Shares held:
- (c) Folio Number (Where Shares held in Physical mode):
- (d) Share Certificate Number (Where Shares held in Physical mode):
- (e) DP ID & Client ID (Where Shares are held in Demat mode):
- (f) Email ID to be registered:

Post successful registration of the Email, the Member would get soft copy of the Postal Ballot Notice and the procedure for E-Voting along with the User ID and Password to enable E-Voting for this Postal Ballot Notice by a Member.

In case of any queries, member may write to admin@mcsregistrars.com or mil.secretarial@minosha.in

b) It is further clarified that for permanent registration of Email address, Members are required to register their Email address in respect of Electronic holdings with their concerned Depository Participant(s) and in respect of Physical Holdings with the Company's Registrar and Share Transfer Agent MCS Share Transfer Agent Limited, F-65, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi -110020, Telephone Numbers: + 91-011-41406149-52, Fax Number: 011-41709881, E-mail: admin@mcsregistrars.com by following due procedure.

9. The last date for E-Voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

10. The Scrutinizer will submit his report to Chairman/Managing Director/Whole Time Director/Company Secretary of the Company for declaration of the result of Remote E-Voting on **Friday, 19 June 2020** on or before **4:00 PM (IST)** in case the normalcy with regard to ongoing nationwide Lockdown is restored.

Further, in the event that the National Lockdown on account of COVID -19 situation is eased off and the Company's Offices are open for Business, the Company will also display the results of the Postal Ballot at its Registered and Corporate Offices.

However, in case of continued lockdown, the results of the Remote E-Voting and the Scrutinizer's report will be placed on the Company's Website <https://www.minosha.in/> and will also be communicated to Central Depository Services (India) Limited (CDSL) on its Website www.evotingindia.com

11. The Remote E Voting will commence on and from **9.00 A.M. (IST)** on **Tuesday, 19 May 2020** and ends at **5.00 P.M. (IST)** on **Wednesday, 17 June 2020**.

Members are informed that the Voting shall not be allowed beyond the aforesaid date and time and the E-Voting module shall be disabled by CDSL for voting thereafter.

Members desiring to exercise their vote by using e-voting facility are requested to carefully read and follow the instructions in the Notes under the Section 'Voting through electronic means' in this Notice.

12. All relevant documents referred to in the Explanatory Statement would be made available for inspection at the Registered Office of the Company on all working days between 2.00 P.M. (IST) to 4.00 P.M. (IST) up to the date of declaration of the result of Postal Ballot. During the lock-down, a Member may write to the Company Secretary at mil.secretarial@minosha.in requesting supply of relevant documents referred in the Explanatory Statement.

13. Any queries/grievances pertaining to Remote E-Voting process can be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, `A' Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compounds, NM Joshi Marg, Lower Parel (E), Mumbai – 400 013, Maharashtra or by sending an e-mail at helpdesk.evoting@cdslindia.com, Telephone No: 18002 25533 or alternatively a Member can contact Company's RTA/STA M/s MCS Share Transfer Agent Limited at F-65, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi -110020, Telephone Numbers: + 91- 011-41406149-52, Fax Number: 011-41709881, E-mail: admin@mcsregistrars.com or Minosha India Limited at mil.secretarial@minosha.in, Telephone Number: + 91-120 - 4582900

14. **Voting through Electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 or any amendment or re-enactment thereof, the Company is pleased to offer E-Voting facility which will enable the Shareholders to cast their Votes Electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate E-Voting.

The Instructions for Shareholders Voting Electronically are as under:

- (i) The Voting period begins on <**Tuesday, 19 May 2020 at 9:00 AM (IST)**> and ends on <**Wednesday, 17 June 2020 at 5:00 PM (IST)**>. During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off Date (Record Date) of < **Friday, 8 May 2020** > 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> 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 (iv).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.

- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xx) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for Voting by Electronic means may be addressed to Mr. Rakesh Dalvi, Manager (CDSL) Central Depository Services (India) Limited, `A` Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 18002 25533 or alternatively a Member can also approach the Company’s RTA/STA M/s MCS Share Transfer Agent Limited at their email ID which is: admin@mcsregistrars.com, Telephone Numbers: +91-011-41406149-52 or Company at mil.secretarial@minosha.in, Telephone Number: + 91-120-4582900. The concern/grievance/query of the Member shall be forthwith addressed.

(xxii) The Voting rights of Shareholders shall be in proportion to their Shares of the Paid Up Capital of the Company as on Record/Cut-Off Date i.e. **Friday, 8th May 2020**.

(xxiii) The Results declared along with the Scrutinizer's Report shall be placed on the Notice Board of the Company, Company's Website <https://www.minosha.in/> and on the Website of CDSL Electronic E Voting Platform www.evotingindia.com

(xiv) The Resolutions, if approved shall be deemed to have been passed on the last date of Remote E Voting which is **Wednesday, 17 June 2020**.

THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE PROPOSED ORDINARY/SPECIAL RESOLUTIONS STATING ALL MATERIAL FACTS AND THE REASONS FOR THE PROPOSAL IS ANNEXED HERETO

Item No. 1

The Board of Directors of the Company in their Meeting held on 28 February 2020 had appointed Mr. Deepak Gala (DIN: 05178824) as Non Executive Independent Director of the Company for a period of (5) Five years with effect from 28 February 2020 subject to approval of Members.

Mr. Deepak Gala holds Office up to the date of next Annual General Meeting pursuant to Section 161 of the Companies Act 2013.

The Company has received a Notice in writing from a Member under Section 160 of the Companies Act 2013 proposing the candidature of Mr. Deepak Gala for the Office of Director of the Company.

The Company has also received declaration from Mr. Deepak Gala that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 for Independent Directors.

In the opinion of the Board, Mr. Deepak Gala fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013.

Brief Particulars of Mr. Deepak Gala:

Mr. Deepak Gala holds Degree in Bachelor of Science from the University of Mumbai.

He has rich experience in Labour Laws. Mr. Deepak Gala has handsome experience in Retailing Sector and has good knowledge of Capital Market.

Further details of Mr. Deepak Gala are provided in the “Annexure” to this Notice.

In view of the above, it will be in the interest of the Company that Mr. Deepak Gala is appointed as Non Executive Independent Director of the Company for a term of Five (5) consecutive years up to 27 February 2025.

Mr. Deepak Gala shall not be liable to Retire by Rotation during his tenure.

The Board considers that Mr. Deepak Gala’s association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Deepak Gala as an Independent Director.

If the Lockdown gets eased and Office of the Company gets opened copy of the letter for the appointment of Mr. Deepak Gala as an Independent Director of the Company setting out the terms and condition would be available for Inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day (except Saturday, Sunday and Public Holidays) else the Letter of appointment has been uploaded in the website of the Company for convenience of the Members of the Company and the same can be accessed directly from the Website of the Company.

Save and except, Mr. Deepak Gala and his Relatives, to the extent of their Shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company/ their Relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

Mr. Deepak Gala does not suffer any of the disqualification prescribed under Law and hence, qualifies for appointment as Independent Director of the Company.

Accordingly, the Board recommends the Resolution set forth in Item No. 1 for approval of the Members of the Company.

Item No. 2

The Board of Directors of the Company in their Meeting held on 13 March 2020 had appointed Mr. Rajesh Dharamshi (DIN 01415232) as Non Executive Independent Director of the Company for a period of (5) Five years with effect from 13 March 2020 subject to approval of Members.

Mr. Rajesh Dharamshi holds Office up to the date of next Annual General Meeting pursuant to Section 161 of the Companies Act 2013.

The Company has received a Notice in writing from a Member under Section 160 of the Companies Act 2013 proposing the candidature of Mr. Rajesh Dharamshi for the Office of Director of the Company.

The Company has also received declaration from Mr. Rajesh Dharamshi that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 for Independent Directors.

In the opinion of the Board, Mr. Rajesh Dharamshi fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013.

Brief Particulars of Mr. Rajesh Dharamshi:

Mr. Rajesh Dharamshi is a Commerce Graduate having done his Graduation from University of Mumbai in the year 1990.

Mr. Rajesh Dharamshi is a Chartered Accountant having passed his Chartered Accountancy from the Institute of Chartered Accountants of India in the year 1994.

Mr. Rajesh Dharamshi had done his Article ship from M/s Khimji Kunverji & Co, Chartered Accountants, Mumbai from the year 1990 to 1994.

Mr. Rajesh Dharamshi has passed US Security Regulation Examination Series 7, 24 & 63

Mr. Rajesh Dharamshi has rich experience in Capital and Stock Market, Derivative Market, Establishing new Businesses and excellent Man Management skills.

Mr. Rajesh Dharamshi had also worked with HRS Insight Financial Services (A Share Broking Firm) from the year 1994 to 2001. He was head of the Broking Department of HRS Insight Financial Services.

He has worked from the year 2003 to 2017 in the Institution Department of Motilal Oswal Group.

Further details of Mr. Rajesh Dharamshi are provided in the "Annexure" to this Notice.

In view of the above, it will be in the interest of the Company that Mr. Rajesh Dharamshi is appointed as Non Executive Independent Director of the Company for a term of Five (5) consecutive years up to 12 March 2025.

Mr. Rajesh Dharamshi shall not be liable to retire by rotation during his tenure.

The Board considers that Mr. Rajesh Dharamshi's association would be of immense benefit to the Company and it is desirable to avail the services of Mr. Rajesh Dharamshi as an Independent Director.

If the Lockdown gets eased and Office of the Company gets opened copy of the letter for the appointment of Mr. Rajesh Dharamshi as an Independent Director of the Company setting out the terms and condition would be available for Inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day (except Saturday, Sunday and Public Holidays) else the Letter of appointment has been uploaded in the website of the Company for convenience of the Members of the Company and the same can be accessed directly from the Website of the Company.

Save and except, Mr. Rajesh Dharamshi and his Relatives, to the extent of their Shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company/ their Relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

Mr. Rajesh Dharamshi does not suffer any of the disqualification prescribed under Law and hence, qualifies for appointment as Independent Director of the Company.

Accordingly, the Board recommends the resolution set forth in Item No. 2 for approval of the Members of the Company.

Item No. 3

The Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated 28 November 2019 passed in the matter of Ricoh India Limited had approved the Resolution Plan of the Company.

Monitoring Committee of Ricoh India Limited constituted under directions of Hon'ble NCLT Mumbai Bench Order dated 28 November 2019 in exercise of powers vested in it had appointed Ms. Arti Sanganeria (DIN: 08609054) as Additional Director of the Company at its Meeting held on 31 January 2020.

Ms. Arti Sanganeria holds Office up to the date of next Annual General Meeting pursuant to Section 161 of the Companies Act 2013.

Ms. Arti Sanganeria does not hold any Equity Shares in the Company.

The Company has received a Notice in writing from a Member under Section 160 of the Companies Act 2013 proposing the candidature of Ms. Arti Sanganeria for the Office of Director of the Company along with deposit of a sum of Rupees One Lakh only.

Brief Particulars of Ms. Arti Sanganeria:

Ms Arti Sanganeria is presently associated with Rare Enterprises as an Investment Analyst.

She has expertise in Fundamental Analysis, Develops Investment theses, Sources, Evaluating and Executing Deals and managing Portfolio Companies.

She has been previously associated as a Director with United Health Group Ventures, Minneapolis, United States of America.

She had worked with Credit Suisse as Equity Research Associate in New York, United States of America.

Ms Arti Sanganeria is Masters of Business Administration (MBA) from Kellogg School of Management.

She is BSE in Chemicals and Biomolecular Engineering from University of Pennsylvania.

Further details of Ms. Arti Sanganeria are provided in the “Annexure” to this Notice.

In view of the above, the Board of Directors propose to appoint Ms. Arti Sanganeria as Non-Executive Director of the Company, liable to retire by rotation.

Save and except, Ms. Arti Sanganeria and her Relatives, to the extent of their Shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company/ their Relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Ms. Arti Sanganeria does not suffer any of the disqualification prescribed under Law and hence, qualifies for appointment as a Director of the Company.

Accordingly, the Board recommends the resolution set forth in Item No. 3 for approval of the Members of the Company.

Item No. 4

During the year, the Board of Directors of the Company in their meeting held on 24 February 2020 had appointed Mr. Kalpraj Dharamshi (DIN: 00056433) as an Additional Director of the Company with immediate effect.

Mr. Kalpraj Dharamshi holds Office up to the date of next Annual General Meeting pursuant to Section 161 of the Companies Act 2013.

Mr. Kalpraj Dharamshi holds 9,46,390 Equity Shares in the Company.

Mr. Kalpraj Dharamshi is a Director in Dharamshi Securities Private Limited.

The Company has received a Notice in writing from a Member under Section 160 of the Companies Act 2013 proposing the candidature of Mr. Kalpraj Dharamshi for the Office of Director of the Company along with deposit of a sum of Rupees One Lakh only.

Brief Particulars of Mr. Kalpraj Dharamshi:

Mr. Kalpraj Dharamshi holds a Degree in Commerce from University of Mumbai.

He's been involved with the Stock Markets for more than 30 Years as a Broker and as an Investor.

Mr. Kalpraj Dharamshi is Promoter of Dharamshi Securities Private Limited.

Further details of Mr. Kalpraj Dharamshi are provided in the "Annexure" to this Notice.

In view of the above, the Board of Directors propose to appoint Mr. Kalpraj Dharamshi as Non-Executive Director and Chairman of the Company, liable to retire by rotation.

Save and except, Mr. Kalpraj Dharamshi and his Relatives, to the extent of their Shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company/ their Relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Mr. Kalpraj Dharamshi does not suffer any of the disqualification prescribed under Law and hence, qualifies for appointment as a Director of the Company.

Accordingly, the Board recommends the resolution set forth in Item No. 4 for approval of the Members of the Company.

Item Nos. 5 and 6

The Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated 28 November 2019 passed in the matter of Ricoh India Limited had approved the Resolution Plan of the Company.

The Monitoring Committee of Ricoh India Limited constituted under directions of Hon'ble NCLT Mumbai Bench Order dated 28 November 2019 in exercise of powers vested in it had appointed Mr. Atul Thakker (DIN: 00062112) as an Additional Director of the Company at its Meeting held on 31 January 2020.

Mr. Atul Thakker holds Office up to the date of next Annual General Meeting pursuant to Section 161 of the Companies Act 2013.

Further, pursuant to the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company in its Meeting held on 13 March 2020 had appointed Mr. Atul Thakker as Managing Director of the Company for a term of Five Years under the provisions of Sections 196, 197, 203 and other applicable Provisions, Sections and Rules of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and subject to the approval of the Members of the Company.

Mr. Atul Thakker does not hold any Equity Shares in the Company.

It is further proposed to obtain consent of Members of the Company for appointment and payment of remuneration to Mr. Atul Thakker as Managing Director of the Company.

Mr. Atul Thakker shall also be a Key Managerial Personnel under Section 203 of the Companies Act, 2013.

Mr. Atul Thakker, Managing Director shall devote his whole time and attention to the Business of the Company and perform such duties as may be entrusted by the Board of Directors from time to time subject to supervision, control and directions of the Board in connection with and in the best interest of the Company.

The Company has received a Notice in writing from a Member under Section 160 of the Companies Act 2013 proposing the candidature of Mr. Atul Thakker for the Office of Director of the Company along with deposit of a sum of Rupees One Lakh only.

**STATEMENT CONTAINING THE PRESCRIBED INFORMATION AS REQUIRED
IN TERMS OF RELEVANT SECTION OF SCHEDULE V OF THE COMPANIES
ACT, 2013**

I. GENERAL INFORMATION

Nature of Industry:

The Company is inter-alia engaged in the business of Office Imaging Equipment's, Production Print Solutions, Document Management Systems and Information Technology Services.

Date or expected date of commencement of commercial production:

The Company was incorporated on 22nd October 1993.

In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the Prospectus:

Not Applicable

Financial performance based on given indicators:

Financial performance of the Company for 3 years is as follows:

(Rupees in Lakhs)

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018	For the year ended 31 March 2017
Net sales and other Income	61,368	68,987	1,22,669
EBITDA (Earnings before Interest, Tax, Depreciation Amortization and Exceptional item)	(2564)	(26461)	(16100)
(Loss) / Profit before Tax	(16287)	(89315)	(33320)
(Loss) / Profit after Tax	(16419)	(89375)	(32652)

Foreign Investments or Collaborations, if any

Not Applicable

II. INFORMATION ABOUT THE APPOINTEE**Background details:**

Mr. Atul Thakker is a Chartered Accountant having completed his Chartered Accountancy course from the Institute of Chartered Accountants of India in the year 1987. He was in professional practice as a Chartered Accountant from the year 1987 to 1992.

Mr. Atul Thakker has robust experience and expertise in the field of Finance, Capital Market and Business Operations, having served as an Executive Director with Dharamshi Securities Private Limited from the year 1994 to 2019 for a period of close to 25 years.

Past Remuneration:

Rs 24,00,000/- (Rupees Twenty Four Lakhs only)

Recognition or Awards:

Not Applicable

Job profile and his suitability:

Mr. Atul Thakker being a qualified Chartered Accountant has robust experience and expertise in the field of Finance, Capital Market, Business Operations, Sales and Networking.

Considering the fact that the Business Operations of the Company are in the nature of Trading in Printers and its peripherals and allied activities which require an experienced executive to manage the complex nature of Operations including liasioning with various verticals in the Organization inter alia Sales and Networking teams, Mr. Atul Thakker is a deserving candidate for being appointed as Managing Director and Key Managerial Personnel of the Company.

Remuneration proposed:

Full information towards the remuneration proposed to be paid to Mr. Atul Thakker as Managing Director of the Company is fully mentioned in the text of proposed resolution at Item No. 6 of this Notice.

Comparative remuneration profile with respect to Industry size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the Country of his origin):

The proposed remuneration so to be given to Mr. Atul Thakker commensurate with the size of the Company and nature of the Industry. The salary structure of the Managerial Personnel's has undergone major change in the Industry in the recent past.

Keeping in view the type of the Industry, size of the Company, the responsibilities and capabilities of Mr. Atul Thakker, the proposed remuneration is competitive with the remuneration being paid by other Companies to such similar positions.

Hence, the remuneration so proposed to be paid to Mr. Atul Thakker is in line and in consonance with the current trend in the Industry.

Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any

NIL

III OTHER INFORMATION**Reasons of Loss or Inadequate Profits**

The Company went into loss mode when the erstwhile Promoter of the Company Ricoh Company Ltd, Japan withdrew Financial support to the Company.

Further, there has been loss of Market Share in Printing Market for the Company leading to Losses.

Steps taken or proposed to be taken for Improvement

The new Management of the Company is taking all necessary steps from its side to improve the things. The Company is in advance stage of negotiations for signing a Distribution Agreement with Ricoh Company Limited, Japan. Once the Distribution Agreement gets signed with Ricoh Company Limited, Japan better results are anticipated by the Company.

Expected increase in productivity and profits in measurable terms

The new Management of the Company has inter alia targeted Productivity increase of the Company by 5% while Cost rationalization process is contemplated by 10%. The Management expects that these measures will deliver good results.

IV. DISCLOSURES

The requisite information with regard to remuneration package of Mr. Atul Thakker has been duly given in this Notice.

Mr. Atul Thakker does not hold any Shares in the Company.

Save and except, Mr. Atul Thakker and his Relatives, to the extent of their Shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company/ their Relatives are in any way concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 5 and 6 of the Notice.

Mr. Atul Thakker does not suffer any of the disqualification prescribed under Law and hence, qualifies for appointment as Managing Director of the Company.

Sections 196,197 read with Schedule V and other applicable Provisions, Sections and Rules of the Companies Act, 2013 as applicable requires Shareholders to approve the appointment and remuneration payable to the Managing Director of a Company.

Accordingly, the Board of Directors of the Company commends the Resolutions set out in Item No. 5 and 6 of this Notice for approval of the Shareholders.

Item Nos. 7 and 8

The Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated 28 November 2019 passed in the matter of Ricoh India Limited had approved the Resolution Plan of the Company.

The Monitoring Committee of Ricoh India Limited constituted under directions of Hon'ble NCLT Mumbai Bench Order dated 28 November 2019 in exercise of powers vested in it had appointed Mr. Aniket Dharamshi as an Additional Director of the Company at its Meeting held on 31 January 2020.

Mr. Aniket Dharamshi holds Office up to the date of next Annual General Meeting pursuant to Section 161 of the Companies Act 2013.

Further, pursuant to the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company in its Meeting held on 13 March 2020 had appointed Mr. Aniket Dharamshi as Whole Time Director of the Company for a term of Five Years under the provisions of Sections 196, 197, 203 and other applicable Provisions, Sections and Rules of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and subject to the approval of the Members of the Company.

Mr. Aniket Dharamshi does not hold any Equity Shares in the Company.

Mr. Aniket Dharamshi is a Director in Entity Gaming Private Limited

It is further proposed to obtain consent of Members of the Company for appointment and payment of remuneration to Mr. Aniket Dharamshi as Whole Time Director and Key Managerial Personnel of the Company.

Mr. Aniket Dharamshi shall also be a Key Managerial Personnel under Section 203 of the Companies Act, 2013.

Mr. Aniket Dharamshi, Whole Time Director shall devote his whole time and attention to the Business of the Company and perform such duties as may be entrusted by the Board of Directors from time to time subject to supervision, control and directions of the Board in connection with and in the best interest of the Company.

The Company has received a Notice in writing from a Member under Section 160 of the Companies Act 2013 proposing the candidature of Mr. Aniket Dharamshi for the Office of Director of the Company along with deposit of a sum of Rupees One Lakh only.

STATEMENT CONTAINING THE PRESCRIBED INFORMATION AS REQUIRED IN TERMS OF RELEVANT SECTION OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

Nature of Industry:

The Company is inter-alia engaged in the business of Office Imaging Equipment's, Production Print Solutions, Document Management Systems and Information Technology Services.

Date or expected date of commencement of commercial production:

The Company was incorporated on 22nd October 1993.

In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the Prospectus:

Not Applicable

Financial performance based on given indicators:

Financial performance of the Company for 3 years is as follows:

(Rupees in Lakhs)

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018	For the year ended 31 March 2017
Net Sales and other Income	61,368	68,987	1,22,669
EBITDA (Earnings before Interest, Tax, Depreciation Amortization and Exceptional item)	(2564)	(26461)	(16100)
(Loss) /Profit before Tax	(16287)	(89315)	(33320)

(Loss) / Profit after Tax	(16419)	(89375)	(32652)
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Foreign Investments or Collaborations, if any

Not Applicable

II. INFORMATION ABOUT THE APPOINTEE

Background details:

Mr. Aniket Dharamshi holds International Baccalaureate Certificate from Ecole Mondiale World School.

He is a Commerce Graduate from the University of Mumbai. Having done his Graduation in the year 2018.

He has worked for about Six (6) years as a Financial Analyst in ValueQuest Investment Advisors, Mumbai.

He has worked with ValueQuest Investment Advisors, Mumbai from the period 2013 to 2019 and gained valuable experience and exposure in the Public Equity Markets.

Mr. Aniket Dharamshi has also worked as a Networking Engineer with Persistent Microsystems - Ocatel Communications, San Jose, California, United States and gained valuable experience during his stint at Persistent Microsystems.

Mr. Aniket Dharamshi holds Directorship in Entity Gaming Private Limited.

Past Remuneration:

Rs 30,00,000/- (Rupees Thirty Lakhs only) Per Annum

Recognition or awards:

Not Applicable

Job profile and his suitability:

Considering the fact that the main Business of the Company comprises of dealing in Trading in Printers and its peripherals and allied activities, the services of Mr. Aniket Dharamshi shall be invaluable for the prospects of the Company in times to come.

Given the above, Mr. Aniket Dharamshi is a suitable candidate for being appointed as Whole Time Director and Key Managerial Personnel of the Company.

Remuneration proposed:

Full information towards the remuneration so proposed to be paid to Mr. Aniket Dharamshi is mentioned in the text of proposed resolution at Item No. 7 of this Notice.

Comparative remuneration profile with respect to Industry size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the Country of his origin):

The proposed remuneration so to be given to Mr. Aniket Dharamshi commensurate with the size of the Company and nature of the Industry. The salary structure of the Managerial Personnel's has undergone major change in the Industry in the recent past.

Keeping in view the type of the Industry, size of the Company, the responsibilities and capabilities of Mr. Aniket Dharamshi, the proposed remuneration is competitive with the remuneration being paid by other Companies to such similar positions.

Hence, the remuneration so proposed to be paid to Mr. Aniket Dharamshi is in line and in consonance with the current trend in the Industry.

Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any

NIL

III OTHER INFORMATION

Reasons of Loss or Inadequate Profits

The Company went into loss mode when the erstwhile Promoter of the Company Ricoh Company Ltd, Japan withdrew Financial support to the Company.

Further, there has been loss of Market Share in Printing Market for the Company leading to Losses.

Steps taken or proposed to be taken for Improvement

The new Management of the Company is taking all necessary steps from its side to improve the things. The Company is in advance stage of negotiations for signing a Distribution Agreement with Ricoh Company Limited, Japan. Once the Distribution Agreement gets signed with Ricoh Company Limited, Japan better results are anticipated by the Company.

Expected increase in productivity and profits in measurable terms

The new Management of the Company has inter alia targeted Productivity increase of the Company by 5% while Cost rationalization process is contemplated by 10%. The Management expects that these measures will deliver good results.

IV. DISCLOSURES

The requisite information with regard to remuneration package of Mr. Aniket Dharamshi has been duly given in this Notice.

He does not hold any Shares in the Company.

Mr. Aniket Dharamshi is a Director in Entity Gaming Private Limited.

Save and except, Mr. Aniket Dharamshi and his Relatives, to the extent of their Shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company/ their Relatives are in any way concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 7 and 8 of the Notice.

Mr. Aniket Dharamshi does not suffer any of the disqualification prescribed under Law and hence, qualifies for appointment as Whole Time Director of the Company.

Sections 196,197 read with Schedule V and other applicable Provisions, Sections and Rules of the Companies Act, 2013 as applicable requires Shareholders to approve the appointment and remuneration payable to the Whole Time Director of a Company.

Accordingly, the Board of Directors of the Company commends the Resolutions set out in Item Nos. 7 and 8 of this notice for approval of the Shareholders.

Item No. 9

Members are informed that pursuant to requirement of Section 186(3) of the Companies Act, 2013 (hereinafter referred to as “the Act”) a Company is required to obtain prior approval of its Members through Special Resolution passed in a General Meeting, if the Company is proposing to –

- a) give any Loan to any Person or other Body Corporate;
- b) give any Guarantee or provide Security in connection with a Loan to any other Body Corporate or Person; and
- c) acquire by way of Subscription, Purchase or otherwise, the Securities of any other Body Corporate exceeding Sixty Percent (60%) of its Paid-Up Share Capital, Free Reserves and Securities Premium Account or One Hundred Percent (100%) of its Free Reserves and Securities Premium Account, whichever is more.

The Board of Directors of the Company perceives that the Company will be generating Funds in excess of its Operational requirements. It would be therefore, prudent for the Company to have the requisite enabling approvals in place for investing the excess funds in an optimized manner.

The Board of Directors of the Company has decided to seek and obtain enabling approval of the Members of the Company pursuant to Section 186 of the Companies Act, 2013 for giving of Loan, Guarantee and/or providing Security in connection with any Loan and/or to make Investments in the Securities up to an amount of Rupees Five Hundred Crores over and above the limits available to the Company of Sixty Percent (60%) of its Paid Up Share Capital, Free Reserves and Securities Premium Account or One Hundred Percent (100%) of its Free Reserves and Securities Premium Account, whichever is more.

The Board therefore, commends passing of the Special Resolution as set out at Item No. 9 of the Notice.

None of the Directors/Key Managerial Personnel of the Company and/or their Relatives is in any way concerned or interested, Financially or otherwise in the Special Resolution set out at Item No. 9 of the Notice.

By Order of the Board
For **Minosha India Limited**
(Formerly Ricoh India Limited)

Date: 11 May 2020
Place: Mumbai

Atul Thakker
Managing Director

Annexure containing relevant details of the Directors of the Company is stated in the next Page for reference

ANNEXURE

Particulars	Mr. Deepak Gala	Mr. Rajesh Dharamshi	Ms Arti Sanganeria	Mr. Kalpraj Dharamshi	Mr. Atul Thakker	Mr. Aniket Dharamshi
Age (Years)	59	50	34	55	55	26
Qualification	B.Sc from University of Mumbai	Chartered Accountant	MBA from Kellogg School of Management.	B.Com from University of Mumbai	Chartered Accountant	B. Com from University of Mumbai
Experience (years)	30 Plus	25 Plus	12 Plus	30 Plus	30 Plus	6 Plus
Terms & Conditions of appointment/re-appointment	Full details mentioned in the Resolution & Explanatory Statement	Full details mentioned in the Resolution & Explanatory Statement	Full details mentioned in the Resolution & Explanatory Statement	Full details mentioned in the Resolution & Explanatory Statement	Full details mentioned in the Resolution & Explanatory Statement	Full details mentioned in the Resolution & Explanatory Statement
Remuneration to be paid	NA	NA	NA	NA	Details mentioned in the Resolution	Details mentioned in the Resolution
Remuneration last drawn from the Company	NA	NA	NA	NA	NA	NA
Date of first appointment on Board	28/02/2020	13/03/2020	31/01/2020	24/02/2020	31/01/2020	31/01/2020
Shareholding in the Company	NIL	NIL	NIL	946390	NIL	NIL

Relationship with other Directors/Manager/Key Managerial Personnel	NA	NA	NA	NA	NA	NA
Number of Board Meetings attended during 2019-20	1	1	4	2	5	5
Other Directorships	NA	NA	NA	Dharamshi Securities Private Limited	NA	Entity Gaming Private Limited
Other Membership / Chairmanship of Committees in other Companies	NA	NA	NA	NA	NA	NA