



## **Industrial And Prudential Investment Company Limited**

Paharpur House, 8/1/B, Diamond Harbour Road, Kolkata - 700027

CIN: L65990WB1913PLC218486

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### **NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

NOTICE is hereby given that an Extra-Ordinary General Meeting ("EGM") of the Members of INDUSTRIAL AND PRUDENTIAL INVESTMENT COMPANY LIMITED ("Company") will be held on Friday, 4<sup>th</sup> February, 2022, at 03.00 p.m. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") ("hereinafter referred to as "electronic mode"), for which purpose the Registered office of the Company shall be deemed as the venue and the proceedings of the EGM shall be deemed to be made thereat, to transact the following Special business:

#### **Item No.1**

Appointment of Statutory Auditors to fill casual vacancy caused due to resignation of M/s. Lodha & Co., Chartered Accountants (FRN: 301051E):

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

**"RESOLVED THAT** pursuant to

- i. the provisions of section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made and Circulars, Notifications and Orders issued thereunder (hereinafter collectively referred to as "the Act")
- ii. Circular no. RBI/2021-22/25 Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 issued by the Reserve Bank of India read with clarification provided in this respect ("RBI Guidelines")
- iii. the recommendation made by the Audit Committee and the Board of Directors of the Company, M/s S Jaykishan, Chartered Accountants (FRN: 309005E) be and is hereby appointed as Statutory Auditor of the Company having its office at 6, Little Russel Street, Kankaria Estates, 4th Floor, Kolkata - 700071, to fill up the casual vacancy caused due to resignation of the existing Auditors M/s Lodha & Co., Chartered Accountants (FRN: 301051E)

**"RESOLVED FURTHER THAT** M/s S Jaykishan, Chartered Accountants (FRN: 309005E) shall hold the office as Statutory Auditor of the Company for a period up to the conclusion of ensuing Annual General Meeting (106<sup>th</sup> AGM) of the Company (to be held any time but not later than 30.09.2022) and they shall conduct the Statutory Audit for the financial year ending on 31<sup>st</sup> March, 2022 at such remuneration as may be fixed by the Board of Directors, on the recommendation of the Audit Committee in consultation with the Auditors.

**"RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company, be and are hereby severally empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies."

**By Order of the Board of Directors**

**Sd/-**

**Ayan Datta**

**Company Secretary**

**Date: 11/12/2021**

**Place: Kolkata**

## **NOTES**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has, in continuation of Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, vide General Circular No.20/2021 dated 8<sup>th</sup> December 2021 (hereinafter collectively referred to as “MCA Circulars”) permitted Companies to conduct their EGMs through electronic mode. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the EGM of the Company is being held through electronic mode. Hence, members will be able to attend and participate in the EGM through electronic mode only. The detailed procedure for participation in the meeting through electronic mode is given hereunder and available at the Company's website [www.industrialprudential.com](http://www.industrialprudential.com).
2. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through electronic mode, physical attendance of Members has been dispensed with. The facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
3. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by email, through their registered email address with copies marked to the Company at [contact@industrialprudential.com](mailto:contact@industrialprudential.com) and to Link Intime India Private Limited, the Registrar & Share Transfer Agent (RTA) at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
4. The attendance of the Members attending the EGM through electronic mode will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the EGM along is being sent through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the Notice has been uploaded on the website of the Company at [www.industrialprudential.com](http://www.industrialprudential.com). The Notice can also be accessed from the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com). The EGM Notice is also available on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in/> (agency for providing the Remote e-Voting facility).
6. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical mode should submit their PAN to the RTA.
7. Members holding shares in physical mode are requested to consider converting their holding in dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company or RTA assistance in this regard.
8. Members holding shares in physical mode in identical order of names in more than one folio are requested to send to the Company or Link Intime, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
9. In case of joint holders attending the meeting, 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.
10. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
11. All relevant documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection by the Members at the registered office of the Company between 9:00 a.m. to 5:00 p.m., except on holidays up to and including the date of this EGM. The same will also be made accessible for inspection through electronic mode without any fee by the Members from the date of circulation of this Notice up to the date of EGM.

### **12. Remote e-voting:**

Pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in compliance with the provisions of Regulation 44 of LODR the Company is pleased to provide shareholders facility to exercise their right to vote by electronic means.

- a. The facility of casting the votes by the shareholders using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by Instavote of Link Intime (India) Pvt. Ltd. (Instavote).
- b. The facility for voting, through electronic voting system shall also be made available during the EGM through Instameet. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights during the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again on the day of EGM. Members are requested to refer to "**Instructions for Shareholders/ Members to Vote during the EGM through InstaMeet**" given in the Notice.
- c. The Company has appointed Mr. Mayur Mehta, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the EGM in a fair and transparent manner. Scrutinizer will submit his report to the Chairman of the meeting not later than 5<sup>th</sup> February, 2021. The result with the Scrutinizer's Report will be announced and displayed at the Registered Office. The said result would be available on the website of the Company [www.industrialprudential.com](http://www.industrialprudential.com) and of Link Intime. The same would be uploaded on the website of BSE in accordance with the LODR.
- d. The Notice of the EGM inter alia indicating the process and manner of e-Voting can be downloaded from <https://instavote.linkintime.co.in>.
- e. The remote e-voting period begins on 1<sup>st</sup> February, 2022 at 9.00 a.m. and ends on 3<sup>rd</sup> February, 2022 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 28<sup>th</sup> January, 2022 may cast their vote electronically. The e-voting module shall be disabled by Instavote for voting after 5.00 p.m. on 3<sup>rd</sup> February, 2022.
- f. The voting rights of the shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on cut-off date i.e. 28<sup>th</sup> January, 2022.

#### **Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

#### **Login method for Individual shareholders holding securities in demat mode is given below:**

1. Individual Shareholders holding securities in demat mode with NSDL
  - a. Existing IDeAS user can visit the e-Services website of NSDL viz <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
  - b. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
  - c. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL
  - a. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
  - b. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
  - c. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
  - d. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
  
3. Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form is given below:**

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under 'SHARE HOLDER' tab and register with your following details: -
  - A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company.
  - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
  - D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

  - Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - Click “confirm” (Your password is now generated).
3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification fore-voting. Select 'View' icon.
2. E-voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

**Guidelines for Institutional shareholders:**

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

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

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

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

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

**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

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

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

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

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.



- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

#### **Process and manner for attending the EGM through InstaMeet:**

1. Open the internet browser and launch the URL:<https://instameet.linkintime.co.in>
  - Select the “Company” and 'Event Date' and register with your following details: -
    - A. DematAccount No. or Folio No: Enter your 16 digit DematAccount No. or Folio No
      - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
      - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
      - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
    - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
    - C. Mobile No.: Enter your mobile number.
    - D. Email ID: Enter your email id, as recorded with your DP/Company.
  - Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

#### **Instructions for Shareholders/ Members to Speak during the EGM through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance ie by Tuesday, 1st February, 2022 with the company on or before 11.am on the email id: [contact@industrialprudential.com](mailto:contact@industrialprudential.com)
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

#### **Instructions for Shareholders/ Members to Vote during the EGM through InstaMeet:**

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

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on “Submit”.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/Against” for voting.

4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under "Favour/Against".
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the EGM through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the EGM will be eligible to attend/ participate in the EGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

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

## Annexure

### Guidelines to attend the EGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the EGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

The screenshot displays the Cisco Webex event registration interface. On the left, under 'Event Information:', there are fields for 'Event status:', 'Date and time:', 'Duration:', and 'Description:'. Below this is a link to 'Terms of Service and Privacy Statement'. On the right, there is a 'Join Event Now' button. Below it, a message states 'You cannot join the event now because it has not started.' The registration form contains four input fields: 'First name:', 'Last name:', 'Email address:', and 'Event password:'. A red arrow points to the 'First name:' field with the instruction 'Mention your First name, Last name and email address'. Below the form, there is a 'Join Now' button and a 'Join by browser NEW!' link. A second red arrow points to the 'Join Now' button. At the bottom, it says 'If you are the host, start your event.'

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

The Members of the Company at the 101<sup>st</sup> Annual General Meeting of the Company held on 1<sup>st</sup> August, 2017 had appointed M/s Lodha & Co., Chartered Accountants (Firm Registration No. 301051E) as Statutory Auditors for a period of five (5) years i.e. upto FY 2021-22.

Accordingly, M/s Lodha & Co., Chartered Accountants (Firm Registration No. 301051E) have conducted audit of the accounts of the Company for four (4) consecutive financial years ending 31<sup>st</sup> March 2021.

The Reserve Bank of India ("RBI") has issued guidelines for appointment of Statutory Auditors by non-banking financial company ("NBFC") vide Circular No. RBI/2021-22/25-Ref.No.DoS.CO.ARG/ SEC.01/ 08.91.001/2021-22 dated 27<sup>th</sup> April, 2021 and clarifications (FAQ) thereon ("RBI Guidelines"). Pursuant to RBI Guidelines, one audit firm can concurrently take up statutory audit of a maximum of eight NBFCs during a particular year. Since the RBI Guidelines are being implemented for the first time for NBFCs from Financial Year 2021-22 and in order to ensure that there is no disruption, the RBI has given flexibility to NBFCs to appoint new Statutory Auditors in the second half of the financial year ending March 31, 2022.

In compliance with the RBI Guidelines, M/s Lodha & Co. vide their letter dated 11<sup>th</sup> November, 2021, received by the Company on 25<sup>th</sup> November, 2021 have communicated to the Company their inability to continue to hold office as Statutory Auditors of the Company as they have already completed the tenure of four financial years on the date of coming into effect the RBI Guidelines. Accordingly, M/s Lodha & Co. has communicated their intention to resign as the Statutory Auditor of the Company in compliance with the RBI Guidelines.

Pursuant to RBI Guidelines, the Company is required to appoint new Statutory Auditors in place of the current Statutory Auditors from the second half of the current Financial Year 2021-22. The Audit Committee and Board of Directors in their respective meetings held on 11<sup>th</sup> December, 2021 took note of the said letters dated 11<sup>th</sup> November, 2021 received by the Company on 25<sup>th</sup> November, 2021 and passed resolutions to recommend to the Members of the Company for their approval appointment of M/s S Jaykishan, Chartered Accountants (FRN: 309005E) as Statutory Auditors of the Company. This appointment is in compliance with Section 139 (8) of the Act.

Based on the above, the Board of the Company is of the opinion that as per their consent letter dated 9<sup>th</sup> December, 2021, M/s S Jaykishan, Chartered Accountants (FRN: 309005E), fulfils all the criteria as laid down by the Companies Act, 2013, and it is eligible for appointment as the Statutory Auditors of the Company up to conclusion of the next Annual General meeting (106<sup>th</sup> AGM) to be held in year 2022. The Board of Directors, therefore, recommend the Ordinary resolution, as set forth in this Notice, for the approval of the Members.

None of the Directors or the Key Managerial Personnel of the Company and their relatives are in any way financially or otherwise concerned or interested in the passing of this Ordinary Resolution as set out in this Notice.

**By Order of the Board of Directors**

**Sd/-**

**Ayan Datta**

**Company Secretary**

**Date: 11/12/2021**

**Place: Kolkata**