

# Notice of Annual General Meeting

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the Members of Alicon Castalloy Limited will be held at 11:00 a.m. on Wednesday, the August 26, 2020 through Video Conference / Other Audio Visual Means, to transact the following business:

## ORDINARY BUSINESS:

1. To receive, consider and adopt the –
  - a) Audited standalone Balance Sheet as on March 31, 2020 and Statement of Profit & Loss for the year ended on that date together with the Cash Flow Statement, the reports of the Board of Directors and the Auditors thereon; and
  - b) Audited consolidated Balance Sheet as on March 31, 2020 and Statement of Profit & Loss for the year ended on that together with the Cash Flow Statement, the report of Auditors thereon.
2. To consider and approve Interim Dividend as Final Dividend for the FY 2019 -20
3. To appoint a Director in the place of Mrs. Pamela Rai (DIN: 00050999), who retires by rotation and being eligible, offers herself for re-appointment.

## SPECIAL BUSINESS:

4. **Re-appointment of Mr. Ajay Nanavati (DIN: 02370729) as an Independent Director**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV

to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Ajay Nanavati (DIN: 02370729), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five (5) consecutive years with effect from April 30, 2020 to April 29, 2025 and shall not be liable to retire by rotation.

5. **Appointment of Mrs. Veena Mankar (DIN: 00004168) as an Independent Director.**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mrs. Veena Mankar (DIN: 00004168), who was appointed as an Additional Director by the Board of Directors in its meeting held on October 15, 2019 and who holds the office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold the office for a term of five (5) consecutive years up to October 14, 2024.”

By Order of the Board of Directors

**Shailendrajit Rai**

Managing Director

**Place:** Pune

**Date:** June 26, 2020

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto.
2. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) during the calendar year 2020. In accordance with the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 30th AGM of the Company shall be conducted through VC / OAVM. National Securities Depository Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 9 below and is also available on the website of the Company at [www.alicongroup.co.in](http://www.alicongroup.co.in).
3. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, on email id of [scrutinizer2020@alicongroup.co.in](mailto:scrutinizer2020@alicongroup.co.in).
5. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, August 20, 2020 to Wednesday, August 26, 2020 (both days inclusive) for the purpose of Annual General Meeting.

**ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:**

6. In accordance with, the General Circular No. 20/2020 dated May 05, 2020 issued by MCA and Circular No.

SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

7. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the RTA of the Company on the email id of [gamare@uniseq.in](mailto:gamare@uniseq.in) along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to RTA of the Company on the email id of [gamare@uniseq.in](mailto:gamare@uniseq.in).
8. The Notice of AGM along with Annual Report for the financial year 2019-20, is available on the website of the Company at [www.alicongroup.co.in](http://www.alicongroup.co.in), on the website of BSE Limited and National Stock Exchange of India Limited and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM**

9. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholders/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

10. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
  11. Members are encouraged to join the Meeting through Laptops for better experience.
  12. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  13. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  14. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
  16. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and 20/2020 dated May 05, 2020.
- PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:**
17. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/ send their queries in advance mentioning their name demat account number / folio number, email id, mobile number @ investor.relations@alicongroup.co.in. Questions / queries received by the Company till 5.00 p.m. on August 21, 2020 shall only be considered and responded during the AGM.
  18. Members who would like to express their views or ask questions during the AGM may use chat facility to raise questions to moderator. The moderator then will ask one by one question during the meeting.
  19. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
- 20. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**
- The remote e-voting period begins on Saturday, August 22, 2020, at 10:00 A.M. and ends on Tuesday, August 25, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.**
- How do I vote electronically using NSDL e-Voting system?**
- The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*
- Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**
- Step 2: Cast your vote electronically on [NSDL e-Voting system](#).**

Details on Step 1 is mentioned below:

#### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

1. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on join the website address
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**
**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail @scrutinizer2020@alicongroup.co.in with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to Mr. Abhijeet Gunjal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**21. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :**

- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to [gamare@uniseq.in](mailto:gamare@uniseq.in).
- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [gamare@uniseq.in](mailto:gamare@uniseq.in).
- iii. Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

**22. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- iii. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the /AGM.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.



**GENERAL INFORMATION**

23. Members are requested to note that pursuant to the provisions of Section 124 of the Companies Act, 2013, the amount of Dividend unclaimed or unpaid for a period of 7 years from the date of transfer to Unpaid Dividend Account, shall be transferred to the Investor Education & Protection Fund (IEPF) set up by Government of India and no claim shall lie against the Fund or the Company after the transfer of Unpaid or Unclaimed Dividend amount to the Government.

The Following are the details of dividend paid by the Company and their respective due dates of transfer to such Fund of the Central Government, which remains unpaid:

Date of Declaration of Dividend	Dividend of the Year	Due date of Transfer to the Government
September 30, 2013	2012 - 2013	October 28, 2020
September 29, 2014	2013 - 2014	October 28, 2021
December 30, 2015	2014 - 2015	January 28, 2023
September 29, 2016	2015 - 2016	October 28, 2023
September 26, 2017	2016 - 2017	October 24, 2024
September 22, 2018	2017 - 2018	October 29, 2025
February 06, 2019	2018 - 2019	March 15, 2026
July 26, 2019	2018 - 2019	September 01, 2026

Members who have not en-cashed their Dividend are requested to make their claims to the Company immediately.

The Members are also requested to note that all Shares on which Dividend remains unclaimed for seven consecutive Years or more shall be transferred to the IEPF account in compliance with Section 124 of the Companies Act, 2013 and the applicable Rules. In view of this, Members are requested to claim their Dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority after complying with the procedure prescribed under the IEPF Rules.

24. Details as per Regulation 36(3) of Listing Regulations, 2015 in respect of the Directors seeking Re-appointment at the AGM, forms integral part of the Notice. Other details as required under Secretarial Standard – 2 are included in the Corporate Governance Report, which forms part of the Annual Report. The Directors have furnished the requisite consents/ declarations for their Re-appointment.
25. The Members, who still hold share certificates in physical form, are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity since the trading is permitted in dematerialized form only, electronic

transfer, savings in stamp duty and elimination of possibility of loss of documents and bad deliveries.

26. Members of the Company had approved the appointment of M/s. Kirtne & Pandit LLP, Chartered Accountants, as the Statutory Auditors at the Twenty Seventh AGM of the Company which is valid till Thirty Second AGM of the Company. In accordance with the Companies Amendment Act, 2017, enforced on May 07, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.
27. The Board of Directors has appointed Mr. Upendra Shukla, a Practicing Company Secretary, Mumbai as the Scrutinizer for the e-voting process, and voting at the venue of the AGM in a fair and transparent manner.
28. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes casted at the Meeting, thereafter unlock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than three (3) days from the conclusion of the Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.

The scrutinizer shall submit his report to the Chairman, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website [www.alicongroup.co.in](http://www.alicongroup.co.in) and on the NSDL website [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**PROCEDURE FOR INSPECTION OF DOCUMENTS**

29. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, for which the request being sent on and before August 21, 2020.
30. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act and the Certificate from Auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.

By Order of the Board of Directors

Place: Pune  
Date: June 26, 2020

**Shailendrajit Rai**  
Managing Director

**EXPLANATORY STATEMENT:****Pursuant to Section 102 of the Companies Act, 2013.****Item No. 4:**

Mr. Ajay Nanavati (DIN: 02370729) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges. His office as an Independent Director of the Company was to expire on April 29, 2020 ("first term" in line with the explanation to Sections 149(10) and 149(11) of the Act). Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribed that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment for an another term of five consecutive years. The Board of Directors in its meeting held on March 12, 2020 based on the recommendation of the Nomination & Remuneration Committee had subject to approval of the members of the Company re-appointed Mr. Ajay Nanavati as an Additional Director (Independent).

The Nomination & Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended re-appointment of Mr. Ajay Nanavati (DIN: 02370729) as an Independent Director for second term of 5 (five) consecutive years i.e. from April 30, 2020 to April 29, 2025 on the Board of the Company. The performance evaluation of Mr. Nanavati along with other Directors was done during each year of his current tenure.

Some of the performance indicators based for such evaluation were – attendance in the Board & Committee meetings, quality of participation/preparation, ability to provide leadership, work as team player etc.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination & Remuneration Committee, considers that given his background, experience and contributions made by him during his first tenure, the continued association of Mr. Ajay Nanavati would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

Accordingly, the Board of Directors in its meeting held on March 12, 2020, had approved the re-appointment of Mr. Ajay Nanavati as an Independent Director for a second term of 5 (five) consecutive years i.e. from April 30, 2020 to April 29, 2025 subject to passing of a special resolution by the shareholders of the Company, not liable to retire by rotation.

Mr. Ajay Nanavati is not disqualified from being appointed as Director in terms of Section 164 of the Act and gave his consent to act as Director.

The Company has also received necessary declarations from him that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Regulation 16 (1) (b) of the Listing Regulations.

In the opinion of the Board, Mr. Ajay Nanavati fulfill the conditions for re-appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

Mr. Ajay Nanavati is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Copy of draft letter of appointment proposed to be issued to Mr. Ajay Nanavati, setting out the terms and conditions of the respective appointment is available for inspection by the Members at the registered office of the Company and also at the Company's website [www.alicongroup.co.in](http://www.alicongroup.co.in).

Mr. Ajay Nanavati and his respective relatives may be deemed to be interested to the extent of his appointment as an Independent Director and his shareholding interest if any, in the Company. Save and except, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way concerned or interested in the proposed Resolution.

Brief resume of Mr. Ajay Nanavati, nature of his experience in specific functional areas and names of companies in which he holds directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between director inter-se are provided in the annexure 'A' to the notice.

Copy of the documents, if any, referred to in the above mentioned Resolution and explanatory statement are available for inspection by the Members at the Registered Office of the Company during 11:00 am to 1:00 p.m. on all working days except on Saturday, Sunday and public holidays, up to and including the date of Annual General Meeting.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board recommends the Special Resolution as set out at Item No. 4 of the Notice for approval by the Members.

**Item No. 5:**

The Board of Directors in its meeting held on October 15, 2019 based on the recommendation of the Nomination & Remuneration Committee had appointed Mrs. Veena

Mankar as Additional Director (Independent). Pursuant to the provisions of Section 160 of the Companies Act, 2013, Mrs. Manakar would be vacating the office of Director in ensuing 30<sup>th</sup> Annual General Meeting.

Mrs. Veena Mankar has over four decades of experience in financial services, with banks, non-banking financial institutions and as a strategy consultant. She has worked in India and abroad. Her expertise has been in trade and structured finance, including factoring and forfaiting, finance for SMEs and microfinance.

Mrs. Mankar started her corporate career with ICICI Limited (the project finance institution and pre-cursor to ICICI Bank Limited) and she has worked with leading Indian and international financial institutions during the course of her career. These include Emirates Bank in Dubai, as head of the Indian representative office of the WestLB group, Germany and set up a factoring NBFC for the latter in India as a JV. As a consultant, she has advised several international financial institutions including Standard Bank of South Africa, Banque Indo Suez Aval, West LB, Germany and FIMBank in Malta.

She is a co-founder of Swadhaar FinAccess, a non profit organisation, and a microfinance entity Swadhaar FinServe Private Limited ( now acquired by RBL Bank and renamed RBL FinServe Limited) both engaged in Financial Inclusion.

She serves as a Director on the Boards of RBL Bank Limited, RBL FinServe Limited, IDFC Foundation and Swadhaar FinAccess. She is the Chairperson of RBL FinServe Limited. In the past, she has served as an Independent Non-executive Chairperson of IDFC Bank Limited, as a Director on Liberty General Insurance Limited and on the Governing Board of Sa-Dhan, the micro-finance industry association.

She holds a BA in Economics from Lady Shree Ram College, University of Delhi, followed by a post-graduation in Business Administration from the Indian Institute of Management in Ahmedabad. She has travelled extensively as a trainer and speaker at several national and international forums.

In view of her wide enlightened experience in business and management, the Board of Directors is of the view that associating Mrs. Veena Mankar as Director, would benefit the Company immensely. Hence, in compliance with the provisions of Section 149 of the Companies Act, 2013 and Listing Regulations, it is proposed to appoint Mrs. Veena Mankar as an Independent Director of the Company to hold office for a consecutive term of five years commencing from October 15, 2019.

The Company has received from Mrs. Mankar (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under Sub-Section (2) of Sec. 164 of the Companies Act, 2013; and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-Section 6 of Sec. 149 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mrs. Veena Mankar, proposed to be appointed as an Independent Directors, fulfils the conditions specified in the Act and the Rules made thereunder and she is independent of the management. A copy of the draft letter of appointment proposed to be issued to Mrs. Veena Mankar on her appointment as an Independent Director, setting out the terms and conditions is available for inspection at the Company's Registered Office during the normal business hours on working days till the date of Annual General Meeting.

Brief resume of Mrs. Veena Mankar, nature of her experience in specific functional areas and names of companies in which she holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Listing Regulations with the Stock Exchanges are provided in the annexure 'A' to the notice.

Mrs. Veena Mankar and her relatives may be deemed to be interested to the extent of her appointment as an Independent Director and their shareholding interest if any, in the Company. Save and except, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way concerned or interested in the proposed resolutions.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations. The Board recommends the Ordinary Resolution as set out at Item Nos. 5 of the Notice for approval by the Members.

By Order of the Board of Directors

**Place:** Pune  
**Date:** June 26, 2020

**Shailendrajit Rai**  
Managing Director



**Annexure - A**

Details of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting to be held on August 26, 2020 as required under Secretarial Standard on General Meetings [SS-2] and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

<b>Name of the Director</b>	<b>Mrs. Pamela Rai</b>	<b>Mr. Ajay Nanavati</b>	<b>Mrs. Veena Mankar</b>
Date of Birth	July 28, 1956	April 25, 1956	January 01, 1953
Age	63 Years	64 Years	67 Years
Date of Appointment	September 29, 2014	April 30, 2014	October 15, 2019
Qualification	B.A. (Psychology)	BS (Chemical Engineering), VirginiaTech, USA	BA in Economics from Lady Shree Ram College, Delhi University, followed by a post-graduation in Business Administration from the Indian Institute of Management in Ahmedabad.
Relationship with Director/Manager/KMP	Wife of Managing Director	No	No
Brief Profile	She has vast experience in H.R. and CSR activities	Mr. Nanavati has about 30 years of global general management experience.  He had occupied various provisions in 3M including as MD of 3M India, 3M Lanka P. Ltd. and Director-Global Chanel Service & US Atlantic Pacific Operations of 3M Innovative Properties Co., St. Paul.	Veena Mankar has over 4 decades of experience in financial services, with banks, non-banking financial institutions and as a strategy consultant. Her expertise is in trade and structured finance, including factoring and forfaiting, finance for SME's and financial inclusion. She started her career with ICICI Ltd (the erstwhile project finance institution and pre cursor to the Bank), worked with Emirates Bank in Dubai, headed the Indian representative office of the West LB group, Germany and set up a factoring NBFC for the latter in India, as a JV.  As a consultant, she has advised several international financial institutions including Standard Bank of South Africa, Banque Indo-Suez Aval, West LB, Germany and FIM Bank Malta.
Directorship held in other Public Companies (excluding Section 25 and foreign Companies)	Two <ul style="list-style-type: none"> <li>• Atlas Castalloy Ltd.</li> <li>• Silicon Meadows Engineering Services Ltd.</li> </ul>	One <ul style="list-style-type: none"> <li>• Syndicate Bank</li> </ul>	Two <ul style="list-style-type: none"> <li>• RBL Bank Ltd.</li> <li>• RBL Finserve Limited</li> </ul>
Memberships/ Chairmanship of committees of other companies (includes only Audit & Members/ Investors Grievance/ Stakeholders Relationship Committee)	NIL	NIL	NIL
Shareholding in the Company (Equity)	NIL	NIL	NIL