



Corporate Identity Number: L27100WB2010PLC144405

Regd. Office: 8/1 Lal Bazar Street, Bikaner Building, 3rd Floor, Kolkata - 700 001, Phone No.: +91-33-2243-5053

Website: www.manaksiaaluminium.com; Email: investor@malcoindia.co.in

POSTAL BALLOT NOTICE

[PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013, READ WITH THE COMPANIES
(MANAGEMENT AND ADMINISTRATION) RULES, 2014]

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Section 110, Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings /conducting the process of postal ballot through remote e-voting vide General Circular Nos. 14/2020 dated 8th April, 2020; 17/2020 dated 13th April, 2020; 22/2020 dated 15th June, 2020; 33/2020 dated 28th September, 2020; 39/2020 dated 31st December, 2020; 10/2021 dated 23rd June, 2021 and 20/2021 dated 8th December 2021 and 3/2022 dated 5th May, 2022, including any other circular issued in this regard (“relevant Circulars”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, the resolutions appended below are proposed to be passed by the Members of the Company, by way of postal ballot through remote voting by electronic means only.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Thursday, 22nd December, 2022. The e-voting facility will be disabled by NSDL immediately thereafter.

An Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 and the relevant information required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 setting out all material facts relating to the resolution(s) mentioned in this Notice of Postal Ballot is annexed hereto.

SPECIAL BUSINESS (ES):

- 1. To appoint Mr. Anirudha Agrawal (DIN:06537905) as a Whole Time Director and in this regard 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, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and any other relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and in accordance with the Articles of Association of the Company and as recommended by the Audit Committee and Nomination & Remuneration Committee of the Board, approval of the members of the Company be and is hereby accorded for the appointment of Mr. Anirudha Agrawal (DIN: 06537905) as a Whole-time Director of the Company, liable to retire by rotation, for a period of 3 (Three) years with effect from 7th November, 2022 on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (hereinafter referred to as “the Board”) to alter and vary the terms and conditions of the said

appointment and / or remuneration in such manner as may be mutually agreed between the Board and Mr. Anirudha Agrawal provided that such variation or increase, as case may be, is within the overall limits as specified under Section 197 and/or Schedule V of the Act.

RESOLVED FURTHER THAT in absence or inadequacy of the profits in any financial year, Mr. Anirudha Agrawal shall be entitled to receive and be paid such remuneration as minimum remuneration as stated in the Explanatory Statement, subject to the necessary approvals/ceilings, if any, as specified under Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution and also to do all the acts, deeds, matters and things as necessary and incidental thereto.”

2. **To appoint Mr. Ajay Kumar (DIN: 09781177) as a Whole Time Director and in this regard to consider, and if thought fit, to pass, the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** Mr. Ajay Kumar (DIN: 09781177) who was appointed as an Additional Director by the Board of Directors of the Company vide its meeting held on 5th November, 2022 on the recommendation of the Audit Committee and Nomination & Remuneration Committee of the Board and eligible for appointment and in respect of whom the Company has received a notice in writing from a member under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary or desirable to give effect to resolution in this regard”.

3. **To appoint Mr. Ajay Kumar (DIN: 09781177) as a Whole Time Director and fixation of its remuneration and in this regard to consider, and if thought fit, to pass, the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and in accordance with the Articles of Association of the Company and as recommended by the Audit Committee and Nomination & Remuneration Committee of the Board, approval of the members of the Company be and is hereby accorded for the appointment of Mr. Ajay Kumar (DIN: 09781177) as a Whole-time Director of the Company, liable to retire by rotation, for a period of 3 (Three) years with effect from 5th November, 2022 on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (hereinafter referred to as “the Board”) to alter and vary the terms and conditions of the said appointment and / or remuneration in such manner as may be mutually agreed between the Board and Mr. Ajay Kumar provided that such variation or increase, as case may be, is within the overall limits as specified under Section 197 and/or Schedule V of the Act.

RESOLVED FURTHER THAT in absence or inadequacy of the profits in any financial year, Mr. Ajay Kumar shall be entitled to receive and be paid such remuneration as minimum remuneration as stated in the Explanatory Statement, subject to the necessary approvals/ceilings, if any, as specified under Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution and also to do all the acts, deeds, matters and things as necessary and incidental thereto.”

4. To consider and approve waiver of recovery of excess remuneration paid to Mr. Sunil Kumar Agrawal (DIN: 00091784), Managing Director of the Company and in this regard to consider, and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013(the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any amendments thereto or re-enactment thereof for the time being in force, the members of the company hereby approve the waiver for recovery of excess remuneration paid, over and above the limits which was approved by the members of the Company, amounting to Rs. 9,00,000/- (Rupees Nine Lakhs only) as paid to Mr. Sunil Kumar Agrawal (DIN: 00091784), Managing Director of the Company in the financial year 2021-2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary or desirable to give effect to resolution in this regard.”

Registered Office:

8/1 Lal Bazar Street,
Bikaner Building 3rd Floor
Kolkata- 700001
Date: 05th November, 2022

**By Order of the Board of Directors
For Manaksia Aluminium Company Limited**

Vivek Jain
Company Secretary
Membership No. A36946

NOTES AND INSTRUCTIONS

1. In view of the outbreak of Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has permitted for holding general meetings /conducting the process of postal ballot through remote e-voting vide its General Circular Nos. 14/2020 dated 8th April, 2020; 17/2020 dated 13th April, 2020; 22/2020 dated 15th June, 2020; 33/2020 dated 28th September, 2020; 39/2020 dated 31st December, 2020; 10/2021 dated 23rd June, 2021 and 20/2021 dated 8th December 2021 and 3/2022 dated 5th May, 2022, including any other circular issued in this regard (“relevant Circulars”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any. Accordingly, in compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Applicable Circulars, the Postal Ballot is being conducted through E-Voting only.
2. An Explanatory Statement, pursuant to Section 102(1) of the Act, relating to special business set out under Item Nos. 1, 2, 3 & 4, of the accompanying Notice are annexed hereto. A statement providing additional details of the Directors along with their brief profile who are seeking appointment and seeking fixation of their remuneration as set out at Item Nos. 1, 2 & 3 of the Notice dated 05th November, 2022 is annexed herewith as per Regulation 36 of the Listing Regulations, as amended and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (‘ICSI’).
3. The vote in this Postal Ballot cannot be exercised through proxy.
4. Members seeking further information on any matter contained in the Notice, are requested to write to the Company Secretary from their registered e-mail address mentioning their names, folio number/DP ID and Client ID, between the period Tuesday, 22nd November, 2022 to Monday, 28th November, 2022 through email at investor@malcoindia.co.in. The same shall be replied suitably.

5. In compliance with the Applicable Circulars, Notice of the Postal Ballot is being sent only through electronic mode to those Members on the cut-off date whose email addresses are registered with the Company/RTA/ Depository Participants. Members may note that the Notice of the Postal Ballot will also be available on the Company's website www.manaksiaaluminium.com , websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.
6. The Board of Directors of the Company has appointed CS Asit Kumar Labh, Practising Company Secretary, (ACS No. 32891 / COP: 14664), to act as the Scrutinizer to scrutinize the postal ballot e-voting process in a fair and transparent manner.
7. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is also offering remote e-voting facility to all the shareholders. For this purpose, the Company has appointed National Securities Depository Limited (NSDL).
8. Institutional /Corporate 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 to asit.labhl@gmail.com with a copy marked to evoting@nsdl.co.in and investor@malcoindia.co.in.
9. Relevant documents, if any, referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an e-mail to investor@malcoindia.co.in.
10. The cut off date for recognising the eligibility of members to vote on Postal Ballot shall be Friday, 18th November, 2022. A person whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-Off date i.e., Friday, 18th November, 2022 "End of Business Hours" only shall be entitled to avail the facility of e-voting. A person who is not a Member on the Cut-Off date should treat this Notice for information purpose only.
11. The e-voting period commences on Wednesday, 23rd November, 2022 (9:00 am) and ends on Thursday, 22nd December, 2022 (5:00 pm). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off date of 18th November, 2022 (end of business hours), may cast their vote by e-voting. The e-voting module will be disabled by NSDL for voting upon the expiry of the above period. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
12. The voting rights of the Members shall be in proportion to their shares held in the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Friday, 18th November 2022.
13. The Scrutinizer, after scrutinizing the votes cast at the postal ballot voting process through e-voting, will, not later than two working days from the conclusion of the e voting, make a scrutiniser's report and submit the same to the Chairman or a person authorized by him in writing. The results declared along with the scrutiniser's report shall be placed on the website of the Company www.manaksiaaluminium.com and on the website of NSDL. The results shall be simultaneously communicated to the Stock Exchanges. Resolutions passed by Members through Postal Ballot are deemed to have been passed at a General Meeting of the Members of the Company. The Resolution, if passed by requisite majority by Postal Ballot through remote e-Voting system shall be deemed to have been passed on the last date of voting, i.e., Thursday, 22nd December, 2022.

The process and manner for e-voting are as under:

A. 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: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https:// eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is 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 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p>    
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/mveasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/mveasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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., NSDL where the e-Voting is in progress.
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. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholder Holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 10 20 990 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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 IDFor 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 IDFor 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***

5. Password details for shareholders other than Individual shareholders 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.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request **at evoting@nsdl.co.in** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 to asit.labh1@gmail.com with a copy marked to 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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

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:

1. 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), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@malcoindia.co.in.
2. 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 investor@malcoindia.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

As required under Section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the Special Business set out from Item No. 1, 2, 3 & 4 of the accompanying Notice:

Item No. 1

Mr. Anirudha Agrawal joined the board as a Non-Executive Non-Independent Director on 17th November, 2014. Now, looking at the ability, expertise and contribution of Mr. Anirudha Agrawal towards the performance of the Company, the Board of Directors of the Company appointed him as Whole Time Director of the Company vide its meeting held on 5th November, 2022 on the recommendation of Nomination & Remuneration Committee and Audit Committee vide their respective meetings held on 5th November, 2022 for a period of 3 (three) years w.e.f. 7th November, 2022 subject to the approval of shareholders of the Company.

Members' approval is sought for the appointment of and approval of the remuneration payable to Mr. Anirudha Agrawal (DIN: 06537905) as a Whole-time Director of the Company, in terms of the applicable provisions of the Companies Act, 2013 ("the Act") during the period of his appointment.

The main terms and conditions of appointment of Mr. Anirudha Agrawal (DIN: 06537905) (hereinafter referred to as Whole-time Director) are given below:

1. The period of appointment will be for three years, i.e., from 7th November, 2022 and upto 6th November, 2025.
2. Mr. Anirudha Agrawal shall unless prevented by ill health and save while on leave, throughout the said term devote the whole of his time, attention and abilities to the business of the Company and in all respects conform to and comply with the directions and regulations made by the Board or any Committee of the Board thereof from time to time.
3. For his services hereunder, Mr. Anirudha Agrawal shall be entitled to receive remuneration of Rs.10,00,000/- per month. The Board of Directors may grant annual increment not exceeding twenty percent of the gross remuneration in any financial year based on recommendation of Nomination & Remuneration Committee. Any amount paid to Mr Agrawal during any financial year/period will be treated as minimum remuneration payable to Mr. Agrawal in terms of Schedule V to the Act and shall be subject to fulfilment of conditions, requisites stated therein.

4. Other Benefits:
 - a. Club Fees: Fees of Clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
 - b. Personal Accident Insurance: As per the rules of the Company, sum assured not exceeding one month's salary.
 - c. Gas & Electricity etc.: As per the rules of the Company.
 - d. Car with chauffeur: Provision of car with chauffeur for use on Company's Business will not be considered as perquisite. However, use of car for private purpose will be billed by the Company to Mr. Agrawal.
 - e. Telephone: Company will reimburse expenses in connection with telephone at residence & mobile connections used for official purposes as per the rules of the Company.
 - f. Medical Expenses Reimbursement of Self, Spouse and other Dependent on actual basis, not exceeding one month's present salary.
 - g. Insurance Premium under Employer-Employee relationship, apart from personal accident insurance, not exceeding two month's salary.
 - h. Re-imbursement of miscellaneous expenses used for business purpose at actuals.
 - i. Gratuity, leave encashment and other benefits as per the Company's policy as recommended by the Nomination and Remuneration Committee in terms of the Remuneration Policy.
5. Minimum Remuneration: Any amount paid to Mr Agrawal during any financial year/period will be treated as minimum remuneration payable to Mr. Agrawal in terms of Schedule V to the Act and shall be subject to fulfilment of conditions, requisites stated therein.
6. The perquisites and allowances paid to Mr. Agrawal shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modifications or re-enactment thereof; and in the absence of any such rules, perquisite and allowances shall be evaluated at actual cost. The Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave shall not be included for the purpose of computation of the overall ceiling of remuneration.
7. Mr. Anirudha Agrawal shall not be entitled to any sitting fee for attending meetings of the Board and/or Committees thereof during his tenure. His office shall be liable to determination by retirement of Directors by rotation.
8. The Board may from time to time entrust to Mr. Anirudha Agrawal such of the powers exercisable by it as it thinks fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with restrictions as it may think expedient.
9. Mr. Anirudha Agrawal shall ipso facto and immediately cease to be the Whole Time Director if he ceases to hold the office of Director for any cause.
10. Mr. Anirudha Agrawal shall comply with the Company's Code of Conduct and other codes and policies framed by the Company from time to time.
11. The appointment may be terminated by either party by giving 3 (Three) months' notice of such termination or salary in lieu thereof or by mutual consent.
12. The terms and conditions of appointment including remuneration of the Whole Time Director may be altered and varied from time to time during his tenure of appointment by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and subject to the same being in accordance and within the limits specified in Schedule V and other applicable provisions of the Act or any statutory modification(s) or re-enactment(s) thereof as may be applicable at the relevant time.

13. If any question shall arise between the parties hereto or between the Company and the Executors or Administrators or heirs of Mr. Anirudha Agrawal as to the interpretation of this Agreement the same shall be referred to a single arbitrator in case the parties agreed upon; otherwise, each party shall appoint one arbitrator and the two appointed arbitrators shall appoint the third arbitrator who shall act as the presiding arbitrator. Any award made shall be final and binding on the parties.

The Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Anirudha Agrawal as a Whole Time Director of the Company.

It is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor

The Board of Directors of your Company recommends the resolution in relation to appointment of Mr. Anirudha Agrawal as a Whole Time Director and fixation of his remuneration for the approval by the shareholders of the Company.

Disclosure required under Regulation 36(3) of Listing Regulations and Secretarial Standard-2 is set out as the annexure to this Notice.

Pursuant to provisions of Section 102(1) of the Companies Act 2013, the extent of shareholding of Mr Anirudha Agrawal and his relatives is provided below”

Name of Director/KMP/Relatives	Extent of shareholding in the Company (%)
Anirudha Agrawal	3.128
Sunil Kumar Agrawal	22.065
Manju Agrawal	2.109
Mahabir Prasad Agrawal	9.093
Sushil Kumar Agrawal	5.621
Kanta Devi Agrawal	1.604
Mahabir Prasad Agrawal (HUF)	0.708
Sunil Kumar Agrawal (HUF)	0.601
Sushil Kumar Agrawal (HUF)	0.516

Except Mr. Anirudha Agrawal and his relatives, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution set out at Item No. 1 except to the extent of their shareholding.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval of the Members.

Item No. 2 & 3

The Board of Directors on the recommendation of Nomination & Remuneration Committee and Audit Committee at its meeting held on 5th November, 2022 inducted Mr. Ajay Kumar (DIN: 09781177) as an Additional Director to the Board and designated as Whole-time-Director of the Company for a period of 3 (three) years w.e.f. 5th November, 2022 subject to the approval of shareholders of the Company. Pursuant to provision of Section 161(1) of the Companies Act, 2013, any Director appointed as an Additional Director shall hold office upto the date of the next general meeting. The Company has received a notice in writing from a member proposing the candidature of Mr. Ajay Kumar for the office of Director under the provisions of Section 160 of the Companies Act, 2013.

Members’ approval is sought for the appointment of and remuneration payable to Mr. Ajay Kumar (DIN: 09781177) as a Whole-time Director of the Company, in terms of the applicable provisions of the Companies Act, 2013 (“the Act”).

The main terms and conditions of appointment of Mr. Ajay Kumar (DIN: 09781177) (hereinafter referred to as Whole-time Director) are given below:

1. Mr. Ajay Kumar (DIN: 09781177) is being appointed as Whole Time Director of the Company for a period of 3 (Three) years commencing from 5th November, 2022 on the terms and conditions hereinafer expressed which Mr. Ajay Kumar accepts.
2. Mr. Ajay Kumar shall unless prevented by ill health and save while on leave, throughout the said term devote the whole of his time, attention and abilities to the business of the Company and in all respects conform to and comply with the directions and regulations made by the Board or any Committee of the Board thereof from time to time.
3. For his services hereunder, Mr. Ajay Kumar shall be entitled to receive a gross remuneration not exceeding Rs. 40,00,000/- per annum (including all benefits). The annual increment will be as decided by the Board of Directors but within the limit not exceeding the limits specified under Schedule V of the Companies Act, 2013 and Rules made thereunder, for the time being in force.
4. Minimum Remuneration: Any amount paid to Mr Ajay Kumar during any financial year/period will be treated as minimum remuneration payable to Mr. Kumar in terms of Schedule V to the Act and shall be subject to fulfilment of conditions, requisites stated therein.
5. Mr. Ajay Kumar shall not be entitled to any sitting fee for attending meetings of the Board and/or Committees thereof during his tenure. His office shall be liable to determination by retirement of Directors by rotation.
6. The Board may from time to time entrust to Mr. Ajay Kumar such of the powers exercisable by it as it thinks fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with restrictions as it may think expedient.
7. Mr. Ajay Kumar shall ipso facto and immediately cease to be the Whole Time Director if he ceases to hold the office of Director for any cause.
8. Mr. Ajay Kumar shall comply with the Company's Code of Conduct and other codes and policies framed by the Company from time to time.
9. The appointment may be terminated by either party by giving 3 (Three) months' notice of such termination or salary in lieu thereof or by mutual consent.
10. The terms and conditions of appointment including remuneration of the Whole Time Director may be altered and varied from time to time during his tenure of appointment by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and subject to the same being in accordance and within the limits specified in Schedule V and other applicable provisions of the Act or any statutory modification(s) or re-enactment(s) thereof as may be applicable at the relevant time.
11. If any question shall arise between the parties hereto or between the Company and the Executors or Administrators or heirs of Mr. Ajay Kumar as to the interpretation of this Agreement the same shall be referred to a single arbitrator in case the parties agreed upon; otherwise, each party shall appoint one arbitrator and the two appointed arbitrators shall appoint the third arbitrator who shall act as the presiding arbitrator. Any award made shall be final and binding on the parties.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Ajay Kumar as a Whole Time Director of the Company.

It is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

The Board of Directors of your Company recommends the resolution in relation to appointment of Mr. Ajay Kumar as a Whole Time Director and fixation of his remuneration for the approval by the shareholders of the Company.

Disclosure required under Regulation 36(3) of Listing Regulations and Secretarial Standard-2 is set out as the annexure to this Notice.

Pursuant to provisions of Section 102(1) of the Companies Act 2013, the extent of shareholding of Mr. Ajay Kumar along with his relatives is Nil.

Except Mr. Ajay Kumar, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution set out at Item Nos. 2 & 3.

The Board recommends the Ordinary Resolution set out at Item No. 2 & 3 of the Notice for approval of the Members.

Item No. 4

Mr. Sunil Kumar Agrawal, Managing Director of the Company has been paid excess remuneration amounting to Rs. 9,00,000/- in the financial year 2021-2022.

As per the provision of Section 197(9) of the Companies Act, 2013, if any Directors draws or receives, directly or indirectly, by way of remuneration any such sum in excess of the limit prescribed by this section or without approval required under this section, he shall refund the excess sums to the Company, within two years or such lesser period as may be allowed by the Company. Further as per provision of Section 197(10) of the Companies Act, 2013, the Company shall not waive the recovery of any sum refundable under sub section (9) unless approved by the Company by Special Resolution within two years from the date the sum become refundable.

Hence, the Board of Director of the Company in its meeting held on 05th November, 2022 has proposed to obtain the approval of the shareholders to waive the recovery of excess remuneration paid to Mr. Sunil Kumar Agrawal, Managing Director of the Company during the financial year 2021-2022.

It is hereby confirmed that the company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor.

Pursuant to provisions of Section 102(1) of the Companies Act 2013, the extent of shareholding of Mr. Sunil Kumar Agrawal and his relatives is provided below:

Name of Director/KMP/Relatives	Extent of shareholding in the Company (%)
Anirudha Agrawal	3.128
Sunil Kumar Agrawal	22.065
Manju Agrawal	2.109
Mahabir Prasad Agrawal	9.093
Sushil Kumar Agrawal	5.621
Kanta Devi Agrawal	1.604
Mahabir Prasad Agrawal (HUF)	0.708
Sunil Kumar Agrawal (HUF)	0.601
Sushil Kumar Agrawal (HUF)	0.516

Except Mr. Sunil Kumar Agrawal and his relatives, no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution set out at Item No. 4 except to the extent of their shareholding.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

DETAILS OF DIRECTORS SEEKING APPOINTMENT AND SEEKING FIXATION OF REMUNERATION THROUGH POSTAL BALLOT

Disclosure pursuant to Section II of Part II of Schedule V to the Companies Act, 2013

Particulars	Anirudha Agrawal	Ajay Kumar
Background Details	He is a Commerce Graduate and MBA and associated with Company as a Non-Executive Director w.e.f. 17 th November, 2014 on the Board of the Company. He has wide Experience and knowledge in overall business management, in manufacturing rolled aluminium products.	Mr. Ajay Kumar has done Diploma in Metallurgy Engineering. He is having 22 years of experience in recycling industries of Aluminium Alloys, Lead Alloys, Copper Alloys, Continuous casting and rolling of Aluminium & Copper Rod in finalizing plant & Machineries, setting up plant, Controlling entire operation at Plant level, Production, Quality assurance & Quality control, Purchase and importation of Scraps, Export documentation. Earlier he had worked with M/S Lloyds Industries Limited, Nigeria.
Past Remuneration	Not Applicable	Not Applicable
Recognition or Awards	-	-
Job Profile and his/her suitability	Provided in the Explanatory Statement of item no.1 in the Notice	Provided in the Explanatory Statement of item no. 2&3 in the Notice
Remuneration Proposed	As elaborated in explanatory statement	As elaborated in explanatory statement
Comparative Remuneration profile with respect to industry, size of the company, profile of the position	The remuneration proposed to be paid to him is fully justifiable and comparable to that prevailing in the industry.	The remuneration proposed to be paid to him is fully justifiable and comparable to that prevailing in the industry.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Mr. Sunil Kumar Agrawal-Father	-

Disclosure pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings

Name of the Director	Mr. Anirudha Agrawal	Mr. Ajay Kumar
DIN	06537905	09781177
Date of Birth /Age	17/10/1989 33 years	05/01/1976 47 years
Date of first Appointment on the Board	17/11/2014 as a Non-Executive Non-Independent Director	05/11/2022
Qualifications	Commerce Graduate & MBA	Diploma in Metallurgy Engineering

Terms and conditions of appointment or re-appointment/Job Profile	Provided in the Explanatory Statement of item no. 1 in the Notice	Provided in the Explanatory Statement of item no. 2&3 in the Notice
Details of remuneration sought to be paid	As elaborated in the explanatory statement	As elaborated in the explanatory statement
Last Remuneration Drawn	Nil	Nil
Expertise	He has wide Experience and knowledge in overall business management, in manufacturing rolled aluminium products.	He is having 22 years of experience in recycling industries of Aluminium Alloys, Lead Alloys, Copper Alloys, Continuous casting and rolling of Aluminium & Copper Rod in finalizing plant & Machineries, setting up plant, Controlling entire operation at Plant level, Production, Quality assurance & Quality control, Purchase and importation of Scraps, Export documentation.
Directorship held in other Companies including Foreign Companies excluding alternate directorship	Sweka Caps Pvt. Ltd.	-
Listed entities from which the person has resigned in the past three years	Manaksia Coated Metals & Industries Limited	-
Membership/Chairmanship of the Committee of other Public Companies	-	-
Membership/Chairmanship of the Committee of the Board of Directors of the Company	1	-
Number of Shares held in the Company: a) Self b) As beneficial owner	2050000 equity shares -	- -
Relationship with other Directors and other Key Managerial Personnels of the Company	Mr. Sunil Kumar Agrawal- Father	-
Number of Board meetings Attended during the year	3	-

Registered Office:

8/1 Lal Bazar Street,
Bikaner Building 3rd Floor
Kolkata- 700001

Date: 05th November, 2022

**By Order of the Board of Directors
For Manaksia Aluminium Company Limited**

Vivek Jain

Company Secretary
Membership No. A36946