

# NIDHI GRANITES LIMITED

CIN- L51900MH1981PLC025677

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## NOTICE

**NOTICE** is hereby given that the **39<sup>th</sup>** Annual General Meeting of the Members of **Nidhi Granites Limited** will be held on Wednesday, **29<sup>th</sup> September, 2021 at 11.00 a.m.** at the Registered Office of the Company at 503, Madhu Industrial Park, Mogra Cross road, next to Apollo Chambers, Andheri East, Mumbai 400069 to transact the following business:

### **ORDINARY BUSINESS:**

#### **ITEM NO.1**

To receive, consider and adopt the Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2021, including the audited Balance Sheet as at 31<sup>st</sup> March, 2021, the Statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

#### **ITEM NO.2**

### **TO APPOINT M/S. JOGIN RAVAL & ASSOCIATES; CHARTERED ACCOUNTANT AS STATUTORY AUDITORS FOR THE TERM OF FIVE (5) YEARS AND TO FIX THEIR REMUNERATION:**

“**RESOLVED THAT** pursuant to the provision of Sections 139 and 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof), M/s. Jogin Raval & Associates; Chartered Accountants, having Firm Registration No.128586W, Mumbai and holding valid Peer review certificate issued by the Institute of Chartered Accountants of India, be and are hereby appointed as Statutory Auditors of the Company to hold office for the term of five (5) years from the conclusion of the ensuing 39th Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company at a remuneration / fees as may be fixed / decided by the Board of Directors of the Company plus reimbursement of out of pocket expenses.

**FURTHER RESOLVED THAT** any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”

### **SPECIAL BUSINESS:**

#### **ITEM NO.3**

### **INCREASE IN AUTHROISED SHARE CAPITAL OF THE COMPANY:**

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

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**“RESOLVED THAT**, pursuant to the provisions of Section 13, Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Article 3 of Articles of Association, the Authorized Share Capital of the Company be and is hereby increased from Rs. 1,00,00,000 (Rupees One Crore Only) divided into 10,00,000 (Ten Lakhs) Equity Shares of Rs. 10 (Rupees Ten only) each to Rs. 5,00,00,000 (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10 (Rupees Ten Only) each by the creation of additional capital of Rs. 4,00,00,000 (Rupees Four Crore Only) divided into 40,00,000 (Forty Lakhs) Equity Shares of Rs. 10 (Rupees Ten only) each and the Clause V of the Memorandum of Association of the Company be altered accordingly.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 and any other applicable provisions of the Companies act, 2013 and the rules framed thereunder, , and any other approvals as may be necessary, the consent of the members of the Company be and is hereby accorded for substituting clause V of the Memorandum of Association of the Company with the Following clause:

“V. The authorized share capital of the Company is 5,00,00,000 (Rupees Five Crore only) divided into 50,00,000 (Fifty lakhs) equity shares of Rs. 10/- (Indian Rupees Ten) each.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 14 and any other applicable provisions of the Companies act, 2013 and the rules framed thereunder, and any other approvals as may be necessary, the consent of the members of the Company be and is hereby accorded for substituting clause 3 of the Articles of Association of the Company with the Following clause:

“3. The Authorised Share Capital of the Company shall be as per Capital Clause of the Memorandum of Association of the Company and shall have minimum paid up capital of INR 1 lac. The share capital of the company can be altered at the general meeting held as per the provisions of the Companies Act, 2013.”

**FURTHER RESOLVED THAT** any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions.”

## **ITEM NO.4**

### **APPOINTMENT OF MR. DARPAN SHAH (DIN:07650896) AS DIRECTOR OF THE COMPANY.**

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

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**“RESOLVED THAT** Mr. Darpan Shah (DIN: 07650896) who was appointed as an Additional Director of the Company with effect from 19th February, 2021 by the Board of Directors and as Recommended by the Nomination and Remuneration Committee and who holds office up to the date of ensuing Annual General Meeting of the Company and being eligible for appointment, and in respect of whom the Company has received a notice in writing from member pursuant to Section 160 of the Companies Act 2013, proposing him for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

## **ITEM NO.5**

### **APPOINTMENT OF MR. DARPAN SHAH (DIN:07650896) AS MANAGING DIRECTOR OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded to the appointment of Mr. Darpan Shah (DIN: 07650896), with effect from 19<sup>th</sup> February, 2021 as the “Managing Director” of the Company for a period of five years up to 18<sup>th</sup> February, 2026 without any remuneration and terms & conditions as set out in the explanatory statement annexed to this Notice and the Board of Directors be and is hereby authorized to alter and vary such terms of appointment, as may be agreed to by the Board of Directors and Mr. Darpan Shah.”

## **ITEM NO.6**

### **APPOINTMENT OF MR. DEVAN PANDYA (DIN: 09065430) AS DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT** Mr. Devan Pandya (DIN: 09065430) who was appointed as an Additional Director of the Company with effect from 19th February, 2021 by the Board of Directors and as recommended by the Nomination and Remuneration Committee and who holds office up to the date of ensuing Annual General Meeting of the Company and being eligible for appointment, and in respect of whom the Company has received a notice in writing from

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member pursuant to Section 160 of the Companies Act 2013, proposing him for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by Rotation.

## **ITEM NO.7**

### **APPOINTMENT OF MS. SHREYA PANDYA (DIN: 06403021) AS DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT** Ms. Shreya Pandya (DIN: 06403021) who was appointed as an Additional Director of the Company with effect from 19th February, 2021 by the Board of Directors and as Recommended by the Nomination and Remuneration Committee and who holds office up to the date of ensuing Annual General Meeting of the Company and being eligible for appointment, and in respect of whom the Company has received a notice in writing from member pursuant to Section 160 of the Companies Act 2013, proposing her for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

## **ITEM NO.8**

### **APPOINTMENT OF MR. AMIT SINKAR (DIN:09203235) AS AN INDEPENDENT DIRECTOR FOR A TERM OF FIVE CONSECUTIVE YEARS.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (hereinafter referred to as the “Listing Regulations”), Mr. Amit Sinkar (DIN 09203235), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 15<sup>th</sup> June, 2021 and holds office up to the ensuing Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and the Listing Regulations, and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act 2013, proposing him for the office of Director be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 15<sup>th</sup> June, 2021 to 14<sup>th</sup> June, 2026, whose period of Office shall not be liable to determination by retirement of directors by rotation.”

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## **ITEM NO.9**

### **APPOINTMENT OF MR. AMIT PATANKAR (DIN:09203130) AS AN INDEPENDENT DIRECTOR FOR A TERM OF FIVE CONSECUTIVE YEARS.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (hereinafter referred to as the “Listing Regulations”), Mr. Amit Patankar (DIN 09203130), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 15<sup>th</sup> June, 2021 and holds office up to the ensuing Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and the Listing Regulations, and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act 2013, proposing him for the office of Director be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 15<sup>th</sup> June, 2021 to 14<sup>th</sup> June, 2026, whose period of Office shall not be liable to determination by retirement of directors by rotation.”

**For and on behalf of the Board  
For Nidhi Granites Limited**

**Place: Mumbai**  
**Date: 19<sup>th</sup> August, 2021**  
**Chairperson**  
**Regd. Office:**  
**503, Madhu Industrial Park,**  
**Mogra Cross Road,**  
**Next to Apollo Chambers, Andheri East,**  
**Mumbai - 400 069.**  
**CIN: L51900MH1981PLC025677**  
**Email: [nglindia2021@gmail.com](mailto:nglindia2021@gmail.com)**  
**Website: [www.nidhigranites.com](http://www.nidhigranites.com)**

**Devan Pandya**

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## NOTES:

1. The relevant Explanatory Statement as required under section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
2. In respect of Resolutions at Item No. 4,5, 6, 7,8 & 9 a Statement giving additional information on Director seeking re-appointment is annexed herewith as required under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standards on General Meeting
3. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself on a poll and the proxy need not be a member of the company.**

Pursuant to the Provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. Member holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member

The instruments appointing proxy as per the format including in the Annual Report should be lodged with the Company at its Registered office not less than 48 hours the Commencement of the meeting i.e., by 11.00 a.m. Monday, 27<sup>th</sup> September, 2021.

During the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, Member would be entitled to inspect the proxies lodged with the Company during normal business hours (10.00 a.m. IST to 6.30 p.m. IST) at the registered office of the Company, provided that a requisition for the same from a member is received in writing not less than 3 days before the commencement of the Meeting

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative along with their specimen signature to attend and vote on their behalf at the Meeting.

In case of joint holder attending the Meeting, only such joint holder who is higher in the order of the names will be entitled to vote.

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3A---All the documents referred to in the Notice and Explanatory Statement will be available for inspection by the Members between 11.00 a.m. and 1.00 p.m. on all working days from the date hereof upto Wednesday, 29<sup>th</sup> September,2021 i.e. the date of the 39<sup>th</sup> Annual General Meeting, at the Registered Office of the Company.

4. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form may file nomination in the prescribed Form SH-13 (Annexed to the Report) with the Company's Registrars and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
5. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for longer periods. Periodic statement of holdings should be obtained from the concerned Depository Participant and holding should be verified.
6. As per Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed Companies can be transferred only in dematerialised form with effect from 1<sup>st</sup> April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form so as to able to freely transfer them and participating corporate actions such as buyback. Members can contact the Company or Company's Registrar and Transfer Agents, Universal Capital Securities Pvt. Ltd. for assistance in this regard.
7. The Securities and Exchange Board of India (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 the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. A Member who is desirous of getting any information as regard to the business to be transacted at the meeting is requested to write to the Company his queries at least seven days in advance of the Meeting in order to keep the information required readily available at the Meeting.

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9. Members/Proxies and authorised signatories should bring the attendance slip duly filled in for attending the meeting. The identity/signature of the Members holding shares in electronic/demat form is liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company. Such Members are advised to bring the relevant identity card, issued by the Depository Participant, to attend the Annual General Meeting.
10. Pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 101 and 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail addresses either with the company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in DEMAT form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
11. Members are requested to bring their physical copies of the Annual Report at the Meeting.
12. A route map showing directions to reach the venue of the 39<sup>th</sup> Annual General Meeting is given at the end of the notice as per the requirements of Secretarial Standard - 2 on General Meeting.
13. The Company's Equity shares are listed on BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 and the Company has paid the Annual Listing Fees to the said Stock Exchange for the year 2021-2022.
14. Members are requested to send all communication relating to shares to the Company's Registrar and Share Transfer Agent at Universal Capital Securities Pvt. Ltd. 21, C 101, 247 Park, LBS Road, Vikhroli West, Mumbai-400083.

## 15. E –Voting

In accordance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rule 2014 as amended by the Companies (Management and Administration) Rule, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the stated items of business may be



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transacted through electronic voting system and the Company is providing facility for voting by electronic means (“remote e-voting”) to its Members. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) for providing remote e-voting facilities to the Members, enabling them to cast their vote in a secured manner.

- (i) **The Voting period starts from 9.00 a.m. on Sunday, 26<sup>th</sup> September, 2021 and ends at 5.00 p.m. on Tuesday, 28<sup>th</sup> September, 2021.** 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. **22<sup>nd</sup> September, 2021** may cast their vote electronically. The voting module shall be disabled by CDSL for voting thereafter.
- (ii) Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Now click on “**Shareholder**” to cast your votes
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID.
  - b. For NSDL: 8 Character DP ID followed by 8 digits client ID.
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the **image Verification Code** as displayed and click on Login.
- (vi) In case you have voted before on CDSL’s e-voting system, enter your existing password.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr. no affixed on Annual</li></ul>

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	<p>Report, in the PAN field.</p> <ul style="list-style-type: none"><li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first characters of the name in CAPITAL letters. e.g. If your name is Manoj Kumar with sequence number 1 then enter MA00000001 in the PAN field.</li></ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"><li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the Number of Shares in the Dividend Bank details field.</li></ul>

- (viii) After entering above details appropriately, click on **“SUBMIT”**.
- (ix) Members holding shares in Physical form will then reach directly the Company selection screen. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding share in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the **“Electronic Voting Sequence Number”** (EVSN) for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see **“Resolution Description”** and against the same the option **“YES/NO”** for voting. Select the option YES or NO as desired. The Option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the **“RESOLUTION FILE LINK”** if you wish to view the entire AGM Notice.

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- (xiv) After selecting the resolution, you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- (xv) Once you ‘**CONFIRM**’ your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking in “Click here to print” option on the voting page.
- (xvii) If Demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the System.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile App m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as promoted by the mobile app while voting on your mobile.
- (xix) You are advised to cast your vote only through one mode (E-voting or through Poll at the AGM). In case you cast your votes through both the modes, votes cast through E-voting shall only be considered and votes cast at the meeting through Poll would be rejected.
- (xx) **Note for Non-Individual Shareholders and Custodians:**
- Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are requested to log on to [www.evotingindia.com](http://www.evotingindia.com) and registered themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format

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in the system for the scrutinizer to verify the same or send to the Scrutinizer through e-mail to [scrutinizer@dholakia-associates.com](mailto:scrutinizer@dholakia-associates.com).

- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQS”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or Mr. Rakesh Dalvi, Manager,(022-23058542) (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013 write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.
- (xxii) Members, who have registered their e-mail addresses with the Company, are being sent the AGM Notice along with the Annual Report, Attendance Slip & Proxy Form by e-mail and others are being sent by post/courier.
- (xxiii) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) within 48 hours of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
16. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
17. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
18. Any person becoming a Member of the Company after the dispatch of the Notice of the Meeting and holds shares can exercise their voting rights through remote e-voting by following the instructions listed hereinabove or by voting facility provided at the meeting.
19. Mr. Nrupang B. Dholakia or in his absence Mr. Bhumitra V. Dholakia, of Dholakia & Associates LLP, Company Secretaries in Whole Time Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
20. The Chairperson shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper”

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or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

21. The Scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall within 48 hours of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing.
22. The result along with the Scrutinizers Report shall be communicated to BSE Limited [www.bseindia.com](http://www.bseindia.com) as well as on the website of the Company at [www.nidhigranites.com](http://www.nidhigranites.com).
23. Beneficial Owners holding shares in electronic/demat form are requested to notify any change in their address, bank account, mandate, etc. to their respective Depository Participant. Members holding shares in physical form are requested to notify any change in their address, bank account etc. to the Registrar and Share Transfer Agents, Universal Capital Securities Pvt. Ltd.

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## ANNEXURE TO ITEM NOS 4,5,6, 7, 8 AND 9 TO THE NOTICE OF THE AGM

As required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on General Meetings, brief profile of the Directors retiring by rotation/ seeking appointment/ re-appointment at the ensuing Annual General Meeting, is given below:

Name of the Director	Mr. Darpan Shah	Mr. Devan Pandya	Ms. Shreya Pandya	Mr. Amit Sinkar	Mr. Amit Patankar
Date of Birth	28/03/1979	11/04/1975	23/07/1979	13/11/1971	21/08/1975
Date of Appointment	19/02/2021	19/02/2021	19/02/2021	15/06/2021	15/06/2021
Qualifications	B. Com & PG diploma in foreign trade	CA	Graduate	B. Com	B.E. mechanical & MBA (Finance)
Expertise in specific functional areas	Payments and Banking	Accounts, Audit and Taxation	Telcom and insurance	Insurance	Banking and Finance
Directorship in other Companies				-	-
Chairperson/Member of the Committees of the Board of Directors of the Company	Member of Audit Committee	Nil	Member of Nomination and Remuneration Committee	Member of Nomination and Remuneration Committee and Audit Committee	Member of Nomination and Remuneration Committee and Audit Committee
Chairperson/Member of the Committees of the Board of Directors of the other Companies in which He/she is a Director	NIL	NIL	NIL	NIL	NIL
No. of shares in the	2,60,348	2,40,842	-	-	-

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Company					
Inter-se Relationship between Directors	Managing Director and Husband of Ms. Kavita Shah, CFO	Husband of Ms. Shreya Pandya, Director	Wife of Mr. Devan Pandya, Chairperson and Director	-	-
Director Identification Number	07650896	09065430	06403021	09203235	09203130

For and on behalf of the Board  
For Nidhi Granites Limited

Place: Mumbai

Date: 19<sup>th</sup> August, 2021

Chairperson

Regd. Office:

503, Madhu Industrial Park,

Mogra Cross Road,

Next to Apollo Chambers, Andheri East,

Mumbai - 400 069.

CIN: L51900MH1981PLC025677

Email: [nglindia2021@gmail.com](mailto:nglindia2021@gmail.com)

Website: [www.nidhigranites.com](http://www.nidhigranites.com)

Devan Pandya

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## **ANNEXURE TO THE NOTICE**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT MATERIAL FACTS.**

As required under section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned in Item No. 3,4,5,6,7,8 and 9

#### **ITEM NO. 3**

The Current Authorized Capital of the Company is Rs. 1,00,00,000 (Rupees one crore only) consisting of 10,00,000 (Ten Lakhs) Equity Shares of Rs 10/- (Rupees 10) each. The Company proposes to increase its authorized share capital to Rs. 5,00,00,000 (Rupees five crore only) to facilitate any fund raising in future via further issue of equity shares of the company.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association and Clause 3 of the Articles of Association of the Company.

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

#### **ITEM NO.4**

Mr. Darpan Shah was appointed as an Additional Director of the Company by the Board of Directors with effect from 19<sup>th</sup> February, 2021, by virtue of Section 161(1) of the Companies Act, 2013, Mr. Darpan Shah holds the office up to the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. Darpan Shah (DIN 07650896) aged 42 years, holds a degree in Commerce. He has an experience of 20 years in field of Payments (Cross Border Remittances & Ecommerce Business) and Banking.

No other Directors and their relatives are concerned or interested financially or otherwise in the passing of this resolution.



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Ms. Kavita Shah –CFO and KMP as defined under Section 2 (51) of the Companies Act,2013 may be deemed to be concerned or interested in the resolution set at item no. 4.

The Board commends the Ordinary Resolution set out at item No. 4 of the Notice for approval by the shareholders.

## **ITEM NO. 5**

The Board of Directors at their meeting held on 19<sup>th</sup> February, 2021 have appointed Mr. Darpan Shah as a Managing Director of the Company for a period of five years with effect from 19<sup>th</sup> February, 2021 and subject to necessary approvals of the Members.

Mr. Darpan Shah (DIN 07650896) aged 42 years, holds a degree in Commerce. He has an experience of 20 years in field of Payments (Cross Border Remittances & Ecommerce Business) and Banking.

The appointment of Mr. Darpan Shah is appropriate and in the best interest of the Company.

The terms of appointment of Mr. Darpan Shah as Managing Director are as under:

### **A. REMUNERATION AND BENEFITS: NIL**

### **B. OTHER TERMS AND CONDITIONS:**

#### **1. Job Responsibilities:**

1.1. He will be responsible for achieving certain individual and organizational goals which will be specified from time to time.

1.2. He will devote her time and attention exclusively to the business of the Company to fulfil the responsibilities assigned by the Company and uses her best endeavours to promote the Company's interests.

#### **2. Leave, Working Hours and Holidays:**

2.1. He shall be entitled to leave as per the Company's leave policy effective from her date of joining.

2.2. He shall be entitled to Company declared holidays in a year.

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2.3. The applicable leave, holidays and working hours shall be as per the Company's policy and the details of the same shall be communicated to him.

2.4. However, it is clearly understood and agreed upon that he will be required to work additional hours as may from time to time be reasonable and necessary for the efficient performance of her duties/responsibilities.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Board recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for the approval of the Members.

No other Directors and their relatives are concerned or interested financially or otherwise in the passing of this resolution.

Ms. Kavita Shah –CFO and KMP as defined under Section 2 (51) of the Companies Act,2013 may be deemed to be concerned or interested in the resolution set at item no. 5.

The above may be treated as a written memorandum setting out the terms and conditions of appointment of Mr. Darpan Shah under Section 190 of the Companies Act,2013

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

## **ITEM NO. 6**

Mr. Devan Pandya was appointed as an Additional Director of the Company by the Board of Directors with effect from 19<sup>th</sup> February, 2021, by virtue of Section 161(1) of the Companies Act, 2013, Mr. Devan Pandya holds the office up to the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. Devan Pandya (DIN: 09065430) aged 46 years, Chartered Accountant. He has an experience in the field of financial service sector managing Financial Institutions, Banks and PSUs.

No other Directors and Key Managerial Person as defined under Section 2(51) of the Companies Act, 2013 and their relatives are concerned or interested financially or otherwise in the passing of this resolution except Ms. Shreya Pandya may be deemed to be concerned or interested in the resolution set at item no. 6.

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The Board commends the Ordinary Resolution set out at item No. 6 of the Notice for approval by the shareholders.

## **ITEM NO. 7**

Ms. Shreya Pandya was appointed as an Additional Director of the Company by the Board of Directors with effect from 19<sup>th</sup> February, 2021, By virtue of Section 161(1) of the Companies Act, 2013, Ms. Shreya Pandya holds the office up to the date of this Annual General Meeting and is eligible for appointment as a Director.

Ms. Shreya Pandya (DIN: 06403021) aged 42 years, Science Graduate. She has an experience of 12 years in the field of Telecom and Insurance sectors.

No other Directors and Key Managerial Person as defined under Section 2(51) of the Companies Act, 2013 and their relatives are concerned or interested financially or otherwise in the passing of this resolution except Deven Pandya may be deemed to be concerned or interested in the resolution set at item no. 7.

The Board commends the Ordinary Resolution set out at item No. 7 of the Notice for approval by the shareholders.

## **ITEM NO. 8**

Mr. Amit Sinkar, age 50 years, was appointed as an Additional Director of the Company in the Category of Non-Executive Independent Director with effect from 15<sup>th</sup> June, 2021.

The Board of Directors on the recommendation of Nomination and Remuneration Committee, appointed Mr. Amit Sinkar as an Additional Director in the category of Independent Director with effect from 15<sup>th</sup> June, 2021 under Section 149 of the Companies Act, 2013 to hold office for a period of Five (5) years. His appointment is subject to the approval of the members. The Company has received a notice from a member proposing Mr. Amit Sinkar as a candidature for the office of Director of the Company.

Mr. Amit Sinkar is a Commerce Graduate with more than 26 years of experience in Accounting, Administration, Logistics, Operations. He has worked with corporates Like Getit Yellow Pages IL&FS Education handling various departments. He has been instrumental in setting and building up Logistics and Training business for the corporate. He is now a partner with NJ

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Insurance Brokers, one of India's largest broking firms in Insurance and Mutual Funds. Since 2011 he has been working in the Skilling sector under the Skill India mission started by our Honourable Prime Minister.

Accordingly, the Board recommends the Ordinary Resolution in relation to appointment of Mr. Amit Sinkar as an Independent Director for period of five (5) years starting from 15<sup>th</sup> June, 2021 to 14<sup>th</sup> June, 2026 for the approval of the members of the Company.

Except Mr. Amit Sinkar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

## **ITEM NO. 9**

Mr. Amit Patankar, age 46 years, was appointed as an Additional Director of the Company in the Category of Non-Executive Independent Director with effect from 15<sup>th</sup> June, 2021.

The Board of Directors on the recommendation of Nomination and Remuneration Committee, appointed Mr. Amit Patankar as an Additional Director in the category of Independent Director with effect from 15<sup>th</sup> June, 2021 under Section 149 of the Companies Act, 2013 to hold office for a period of Five (5) years. His appointment is subject to the approval of the members. The Company has received a notice from a member proposing Mr. Amit Patankar as a candidature for the office of Director of the Company.

Mr. Amit Patankar is a MBA (Finance) and an Engineering Graduate (B.E. Mechanical) with more than 18 years of work experience in Corporate, Investment Banking and Financial Services Sector. He has worked with various Private and Multinational Banks and Investment Banks. He has rich experience in Financial products and Sector lending. He has advised Corporates on Debt structuring, Fund raising programme, Structured Trade transactions, Capital Structuring, Debt syndication and Money Markets. He was instrumental in business origination and development for the institutions worked. He has also worked with Central and State PSUs in Capital Markets for their Fund Mobilisation programme. His last assignment was with RBL Bank, where he worked as Sr. Vice President for Large Corporates & Institutional Client Group. Mr. Amit Patankar does not hold by himself or on behalf of any other person on a beneficial basis, any shares in the Company. Mr. Amit Patankar has given a declaration that he meets the criteria of independence as provided in section 149 (6) of the Companies Act ,2013. In the

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opinion of the Board, Mr. Amit Patankar fulfills the conditions specified in the Companies Act 2013, the companies (Appointment and Qualification of Directors) Rules, 2014 and for his appointment as an Independent Director and is independent of the management. Copy of the draft letter of appointment of Mr. Amit Patankar as an Independent Director is available for inspection at the registered office of the Company. The Board considers that his association would be of immense benefit to the Company and is desirable to avail the services of Mr. Amit Patankar.

Accordingly, the Board recommends the Ordinary Resolution in relation to appointment of Mr. Amit Patankar as an Independent Director for period of five (5) years starting from 15<sup>th</sup> June, 2021 to 14<sup>th</sup> June, 2026 for the approval of the members of the Company.

Except Mr. Amit Patankar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 9.

**For and on behalf of the Board  
For Nidhi Granites Limited**

**Place: Mumbai  
Date: 19<sup>th</sup> August, 2021  
Chairperson**

**Devan Pandya**

**Regd. Office:  
503, Madhu Industrial Park,  
Mogra Cross Road,  
Next to Apollo Chambers, Andheri East,  
Mumbai - 400 069.**

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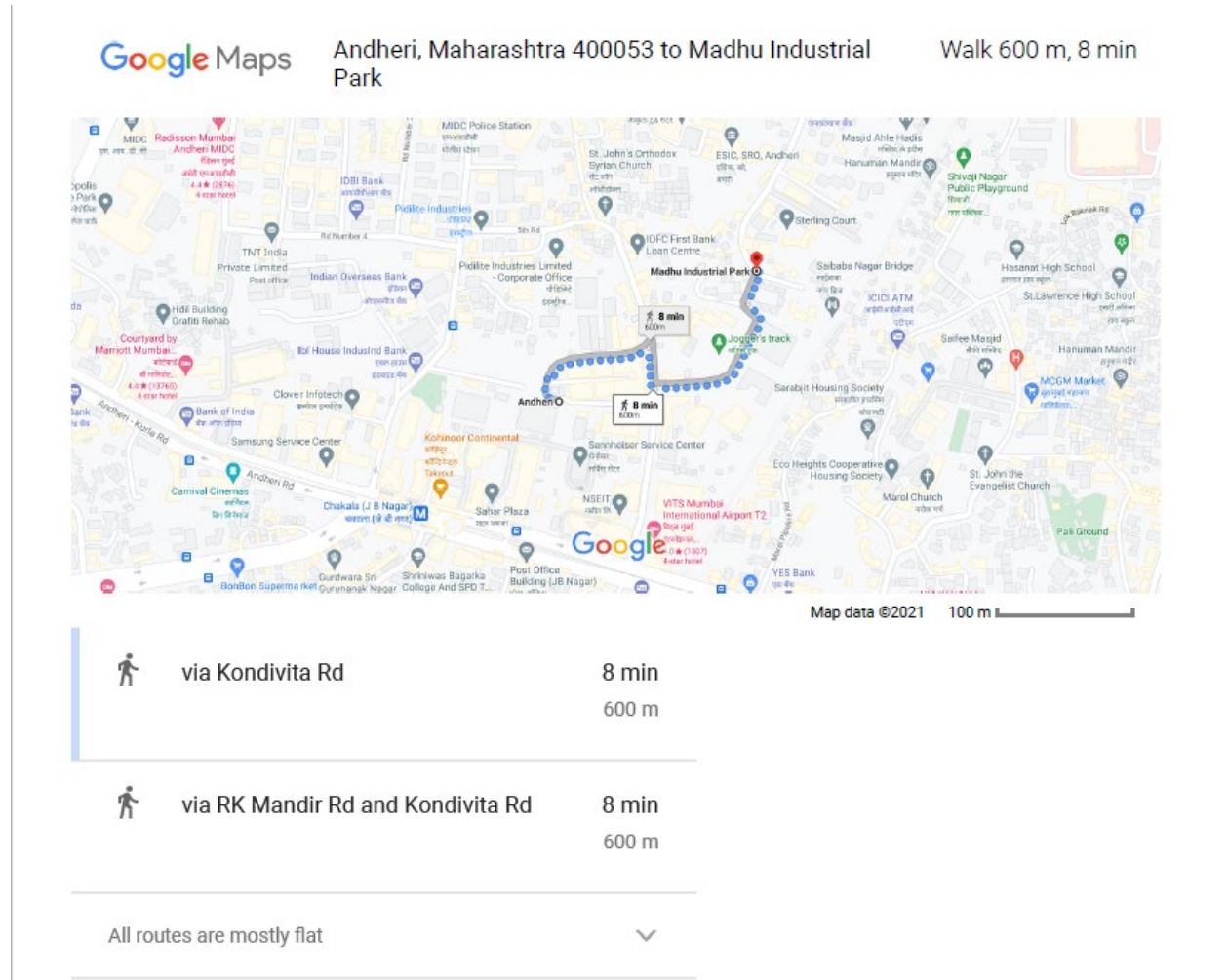
**Email: [nglindia2021@gmail.com](mailto:nglindia2021@gmail.com)**

**Website: [www.nidhigranites.com](http://www.nidhigranites.com)**

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The Route Map to the AGM venue is given below:



REGD OFF: 503, Madhu Industrial Park, Mogra Cross road, next to Apollo Chambers, Andheri East, Mumbai 400069.TEL (91)(22)2648 5481. Email: [nglindia2021@gmail.com](mailto:nglindia2021@gmail.com) Website: [www.nidhigranites.com](http://www.nidhigranites.com)