



RUPA & COMPANY LIMITED

Registered Office: Metro Tower, 8th Floor, 1, Ho Chi Minh Sarani, Kolkata - 700 071

Phone: +91-33-4057 3100; **Fax:** +91-33-2288 1362

E-mail: investors@rupa.co.in; **Website:** www.rupa.co.in

CIN: L17299WB1985PLC038517

Notice

NOTICE is hereby given that the **37th (Thirty-Seventh) Annual General Meeting ("AGM")** of the members of **RUPA & COMPANY LIMITED** ("Company") will be held on Wednesday, the 17th day of August, 2022 at 11.00 a.m. (IST), through Video Conferencing or Other Audio Visual Means (VC/OAVM) to transact the following businesses:

ORDINARY BUSINESSES:

- To receive, consider and adopt:
 - the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and
 - the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Report of the Auditors thereon.
- To declare Dividend of 300 %, i.e. ₹ 3/-, per equity share of ₹ 1 each, for the Financial Year ended March 31, 2022.
- To appoint a Director in place of Mr. Ghanshyam Prasad Agarwala (DIN: 00224805), who retires by rotation and being eligible, seeks re-appointment.
- To appoint a Director in place of Mr. Mukesh Agarwal (DIN: 02415004), who retires by rotation and being eligible, seeks re-appointment.
- To re-appoint M/s. Singhi & Co. (Firm Registration Number 302049E), Chartered Accountants, as the Statutory Auditor of the Company and in this regard 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 Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter, referred to as "the Act") read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and other applicable laws, if any, and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Singhi & Co. (Firm Registration Number 302049E), Chartered Accountants, be and is hereby re-appointed as the Statutory Auditor of the Company for a second term of five (5) consecutive years, to hold office from the conclusion of this 37th Annual General Meeting till the conclusion of the 42nd Annual General Meeting of the Company to be held in the year 2027, on such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

SPECIAL BUSINESSES:

- To approve re-appointment of Mr. Niraj Kabra (DIN: 08067989), as Executive Director of the Company and in this regard 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 Section 152, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter, referred to as "the Act"), read with Schedule V and the rules made thereunder, and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association and other applicable provisions, if any, and as recommended by the Nomination and Remuneration Committee and Audit Committee and approved by the Board of Directors, the consent of the Members be and is hereby accorded to the re-appointment of Mr. Niraj Kabra (DIN: 08067989), as Executive Director of the Company, whose period of office will be liable to retire by rotation for a further period of 5 (five) years, with effect from February 12, 2023, on the terms and conditions including remuneration as set out in the Explanatory Statement, annexed with this Notice.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and

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conditions, from time to time, in such manner as the Board may deem fit, subject to the recommendation of the Nomination & Remuneration Committee and within the overall limits of remuneration specified in this resolution and under the Act.

RESOLVED FURTHER THAT any of the Whole-time Directors and/or the Company Secretary of the Company, be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental to give effect to the above resolution."

7. **To approve payment of profit related commission to the Non-Executive Directors (Independent) of the Company, and in this regard, 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 Section 149, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter, referred to as "the Act") read with the rules made thereunder, Regulation 17(6)(a) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendations of the Board of Directors of the Company and in accordance with the Remuneration Policy of the Company, the consent of the Members of the Company be and is hereby accorded for the payment of profit linked commission, upto 1% of the net profits of the Company in aggregate in any financial year, subject to the ceiling as mentioned in the explanatory statement, over and above the usual sitting fees payable for attending the meetings of the Board or the Committee thereof, to be paid annually to each of the Non-Executive Directors (Independent) of the Company, for a period of 5 (five) consecutive Financial Years, commencing from April 01, 2022 and that the said commission be divided among the Non-executive Directors (Independent), in the manner as may be decided by the Board of Directors of the Company, from time to time.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company, be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental to give effect to above resolution."

8. **To approve revision in the terms of remuneration of Mr. Ramesh Agarwal (DIN: 00230702), Whole-time Director of the Company and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter, referred to as "the Act") read with Schedule V of the Act and Rules framed thereunder, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and in terms of the Articles of Association, Remuneration Policy of the Company and on the recommendations of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company, be and is hereby accorded to revise the terms of remuneration of Mr. Ramesh Agarwal (DIN: 00230702) as detailed in the Explanatory Statement annexed with this Notice, payable with effect from April 01, 2022, for the remaining term of his office.

RESOLVED FURTHER THAT all other terms and conditions of appointment of Mr. Ramesh Agarwal, Whole-time Director of the Company, as approved by the shareholders through Postal Ballot on March 25, 2020, shall remain unaltered."

9. **To approve revision in the terms of remuneration of Mr. Mukesh Agarwal (DIN: 02415004), Whole-time Director of the Company and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter, referred to as "the Act") read with Schedule V of the Act and Rules framed thereunder, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and in terms of the Articles of Association, Remuneration Policy of the Company and on

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the recommendation of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, the consent of the Members of the Company, be and is hereby accorded to revise the terms of remuneration of Mr. Mukesh Agarwal (DIN: 02415004) as detailed out in the Explanatory Statement annexed to this Notice, payable with effect from April 01, 2022, for the remaining term of his office.

RESOLVED FURTHER THAT all other terms and conditions of appointment of Mr. Mukesh Agarwal, Whole-time Director of the Company, as approved by the shareholders through Postal Ballot on March 25, 2020, shall remain unaltered."

10. **To approve the appointment of Mr. Vikash Agarwal (DIN: 00230728) as Whole-time Director of the Company, and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter, referred to as "the Act") and other applicable provisions of law (including any statutory modification(s), amendments and re-enactments for the time being in force), Mr. Vikash Agarwal (DIN: 00230728), who was appointed as an Additional Director by the Board of Directors of the Company pursuant to the provisions of Section 161(1) of the Act, recommendation of Nomination & Remuneration Committee, Audit Committee and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation w.e.f. May 23, 2022.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and in terms of the Articles of Association and on the recommendations of Nomination and Remuneration Committee, consent of the Members be and is hereby accorded to the appointment of Mr. Vikash Agarwal (DIN: 00230728), as a Whole-time Director of the Company, for a period of 5 (five) years with effect from May 23, 2022 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed with this Notice.

RESOLVED FURTHER THAT the Board of Directors (the 'Board') be and is hereby authorized to alter and vary the terms and conditions, from time to time, in such manner as the Board may deem fit, subject to the recommendation of the Nomination & Remuneration Committee and within the overall limit of remuneration specified in this resolution and under the Act.

RESOLVED FURTHER THAT any of the Whole-time Directors and/ or the Company Secretary of the Company, be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental to give effect to the above resolution."

11. **To approve the appointment of Mr. Sunil Rewachand Chandiramani (DIN: 00524035), as an Independent Director of the Company, and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as Special 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 (hereinafter, referred to as the "the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and in terms of the Articles of Association of the Company, Mr. Sunil Rewachand Chandiramani (DIN: 00524035), who was appointed as an Additional Director (Non- Executive Independent Director) of the Company by the Board of Directors pursuant to the recommendation of the Nomination & Remuneration Committee, with effect from May 23, 2022 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Act and who meets the criteria for independence as provided in section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect and in respect of

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whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years commencing from May 23, 2022, not liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company, be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental to give effect to above resolution."

Registered Office:

1, Ho Chi Minh Sarani,
Metro Tower, 8th Floor,
Kolkata - 700 071

Date: May 23, 2022

By order of the Board of Directors
For **RUPA & COMPANY LIMITED**

Manish Agarwal
Company Secretary & Compliance Officer
ACS 29792

NOTES:

1. Pursuant to General Circular No 14/2020, No. 17/2020, No. 20/2020, No. 02/2021, 19/2021 and No. 02/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021 and 5th May, 2022, respectively issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by Securities and Exchange Board of India (herein after collectively referred to as "Circulars"), companies are allowed to conduct their Annual General Meeting (AGM) during the calendar year 2022 through Video Conferencing or Other Audio Visual Means (VC/OAVM). In compliance with the above Circulars, the relevant provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the **37th Annual General Meeting ("AGM" or the "Meeting")** of the Company will be held on **Wednesday, August 17, 2022 at 11.00 am (IST) through VC/OAVM**. The deemed venue for the 37th AGM shall be the Registered Office of the Company situated at 8th Floor, Metro Towers, 1, Ho, Chi Minh Sarani, Kolkata-700071.
2. An Explanatory Statement pursuant to Section 102 of the Act and the Rules framed thereunder, in respect of Item No. 5 to 11 forms part of this notice. The Board of Directors of the Company at its meeting held on May 23, 2022 considered that the special business (es) under Item Nos. 6 to 11, being considered unavoidable, be transacted at the 37th AGM of the Company.
3. Pursuant to the provisions of Section 91 of the Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of Listing Regulations, the Register of Members of the Company will remain closed from **August 11, 2022 to August 17, 2022** (both days inclusive) in connection with the Annual General Meeting and for the purpose of payment of Dividend, if declared at the Meeting.
4. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of holding 37th AGM of the Company through VC/OAVM.
5. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. **Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since, the AGM is being conducted through VC/OAVM, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**

However, in pursuance of Section 113 of the Act and Rules framed thereunder, the Institutional/ Corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the purpose of participation and voting during the AGM. In this regard, the corporate members are requested to send a certified true copy of the board resolution together with attested specimen signature of authorized representative to the scrutinizer through email at alassociates2014@gmail.com with a copy marked to evoting@nsdl.co.in.

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7. Since the AGM will be held through VC/OAVM, the Route Map is not annexed with this Notice.
8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote electronically at the AGM.
9. In accordance with the above circulars, the Notice alongwith the Annual Report of the Company for the financial year ended March 31, 2022, is being sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent ("RTA"), i.e., M/s. Maheshwari Datamatics Private Limited ("MDPL") or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2022 shall be available on the website of the Company viz., www.rupa.co.in and on the website of the stock exchanges where equity shares of the Company are listed viz., www.bseindia.com and www.nseindia.com. The Notice shall also be available on the e-Voting website of NSDL viz., www.evoting.nsdl.com.

Members holding shares in physical mode who have not yet registered/updated their email address are requested to kindly register the same by sending relevant documents in Form ISR-1 to the RTA of the Company i.e M/s. Maheshwari Datamatics Private Limited, 23 R. N. Mukherjee Road, 5th Floor, Kolkata – 700001. The said form is available on the website of the Company www.rupa.co.in and on the website of the RTA <https://mdpl.in/form>. Members holding shares in demat mode should update their email addresses directly with their respective Depository Participants.

10. Necessary information of the Director seeking appointment/re-appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) forms part of this notice.
11. **Payment of Dividend and tax thereon:**

If dividend as recommended by the Board of Directors is approved at the Annual General Meeting, payment of such dividend shall be made:

- a. To all beneficial owners in respect of shares held in dematerialized form as per the data made available by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on August 10, 2022.
- b. To all Members in respect of shares held in physical form on or before the close of business hours on August 10, 2022.

Pursuant to Regulation 12 of the Listing Regulations read with Schedule I, it is mandatory for the Company either directly or through Depositories or RTA to use bank details as furnished by the investors for the payment of dividend through any RBI approved electronic mode of payment. In case, the bank details are not available or the Company is unable to pay the dividend directly through electronic mode, the Company shall, dispatch the dividend warrant/demand draft to such Members, at the earliest.

Members holding shares in physical mode and who have not yet updated their mandate for receiving dividend directly into their bank accounts through any RBI approved electronic mode of payment may kindly register the same by sending relevant documents alongwith Form ISR-1 to the RTA of the Company i.e M/s. Maheshwari Datamatics Private Limited, 23 R. N. Mukherjee Road, 5th Floor, Kolkata – 700001. The said form is available on the website of the Company www.rupa.co.in and on the website of the RTA <https://mdpl.in/form>. Members holding shares in demat mode should update their email addresses and bank mandate directly with their respective Depository Participants.

Pursuant to the changes introduced by the Finance Act, 2020 in the Income-Tax Act, 1961 (the "IT Act"), w.e.f. April 1, 2020, the dividend paid or distributed by a Company shall be taxable in the hands of the shareholders. Accordingly, in compliance with the said provisions, the Company shall make the payment of dividend after necessary deduction of tax at source. The withholding tax rates would vary depending on the residential status of every shareholder and the eligible documents submitted by them and accepted by the Company. Members are hereby requested to refer to the separate communication made in this regard along with this notice and take necessary actions, if required.

12. Members seeking any information with regard to the accounts or any other matter to be placed at the AGM are requested to write to the Company on or before August 10, 2022 through email on investors@rupa.co.in. The same will be replied by the Company suitably.

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Members willing to express their views or ask questions during the AGM are required to register themselves as speakers by sending their requests before August 10, 2022 at investors@rupa.co.in from their registered e-mail addresses mentioning their names, folio numbers/demat account numbers, PAN details, mobile numbers and their questions. Only those Members who have registered themselves as speakers and have been selected will be allowed to express their views/ask questions during the AGM. The Chairman of the Meeting/the Company reserves the right to restrict the number of questions, time allotted and number of speakers to ensure smooth conduct of the AGM.

- All documents referred to in the Notice and the Explanatory Statement shall be made available for inspection by the Members of the Company, without payment of fees upto and including the date of AGM. Members desirous of inspecting the same may send their requests at investors@rupa.co.in from their registered e-mail addresses mentioning their names and folio numbers/demat account numbers.

During the AGM, the relevant document including the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, and the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act read with rules issued thereunder shall be made available for inspection upon login at NSDL e-Voting system at <https://www.evoting.nsdl.com>.

- Pursuant to Section 72 of the Act, members holding shares in physical form are advised to file nomination in prescribed Form SH-13 with the Company's Registrar i.e M/s. Maheshwari Datamatics Private Limited, 23 R. N. Mukherjee Road, 5th Floor, Kolkata – 700001. The prescribed form in this regard is available on Company's website www.rupa.co.in and on the website of the RTA <https://mdpl.in/form>. In respect of shares held in Electronic/Demat form, members may please contact their respective Depository Participants.
 - Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode w.e.f. April 1, 2019, except in case of transmission or transposition of securities. However, an investor is not prohibited from holding the shares in physical mode even after April 1, 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) can do so only after the shares are dematerialized. 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.
 - The shareholders who have not encashed their dividend warrants are requested to write to the Company for claiming outstanding dividends declared by the Company. Details of the unpaid/unclaimed dividend are uploaded on the website of the Company at www.rupa.co.in. As per Section 124(5) of the Act, all dividends which remain unpaid/unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further, as per Section 124 (6) of the Act read with relevant rules made thereunder, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to the IEPF Suspense Account. In terms of the aforesaid provisions, unclaimed dividend/shares for FY 2014-15 is due to be transferred to the IEPF on October 22, 2022.
 - SEBI vide circular dated November 3, 2021 and December 14, 2021 has mandated shareholders holding securities in physical form to furnish PAN, Nomination Details, Contact Details (Address with PIN, Mobile Number, email address), bank account details and specimen signature before they could avail any investor service. Folios wherein any of the above information is not available by April 1, 2023, shall be frozen. The relevant forms prescribed by SEBI for furnishing the above information are available on the website of the Company www.rupa.co.in. The concerned shareholders are requested to update the above details by submitting the prescribed forms to the RTA of the Company i.e M/s. Maheshwari Datamatics Private Limited, 23 R. N. Mukherjee Road, 5th Floor, Kolkata – 700001.
- 18. PROCEDURE FOR ATTENDING THE AGM THROUGH VC/OAVM**
- Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system at <https://www.evoting.nsdl.com> by following the steps mentioned below for access to NSDL e-voting system. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in shareholder/member login where the EVEN of Company will be displayed. Members who do not have the User Id and Password for e-Voting or have forgotten the User Id and Password may retrieve the same by

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following the remote e-Voting instructions mentioned below to avoid last minute rush.

- (ii) Members can join the AGM through VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned above.

The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first serve basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

- (iii) Members, who need any assistance before or during the AGM, may contact call on Toll Free No.: 1800 1020 990 and 1800 22 44 30 or contact Ms. Pallavi Mhatre, Manager of NSDL at e-mail id: evoting@nsdl.co.in or may contact the Company at investors@rupa.co.in.
- (iv) Members are encouraged to join the Meeting through Laptops and allow camera for better experience. Members connecting through Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation/bandwidth issues in their respective networks. It is, therefore, recommended to use a good speed internet connection, preferably stable Wi-Fi or LAN Connection, to mitigate any kind of aforesaid glitches and to avoid any disturbance(s) during the AGM.
- (v) Members under the category of Institutional Investors are encouraged to attend the AGM and also vote through remote e-Voting or e-Voting during the AGM.

19. VOTING THROUGH ELECTRONIC MEANS

A. GENERAL INFORMATION

- i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, read together with MCA circulars and Regulation 44 of Listing Regulations, the Company has engaged the services of NSDL to provide remote e-voting services and e-voting facility during the AGM to all the eligible Members to enable them to cast their votes electronically in respect of the businesses to be transacted at the Meeting.
- ii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date, i.e. Wednesday, August 10, 2022** shall be entitled to avail the facility of remote e-voting/e-voting at the Meeting. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

The remote e-voting facility will be available during the following voting period:

Commencement of Remote E-voting	End of Remote E-voting
From 9.00 A.M. (IST) on Sunday, 14th August, 2022	Up to 5.00 P.M. (IST) on Tuesday, 16th August, 2022

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled upon expiry of aforesaid period. However, e-voting facility will be made available during the AGM for those shareholders who have not casted their votes through remote e-voting.

- iii. Only those members, who are present in the meeting through VC/OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the AGM. However, Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting.
- iv. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- v. The Board of Directors of the Company has appointed FCS Priti Agarwal, Practicing Company Secretary, partner of M/s. AL & Associates (Membership No. 10877), to act as Scrutinizer to scrutinize the process of remote e-voting and also e-voting during the meeting in a fair and transparent manner.

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- vi. The Scrutinizer shall after the conclusion of Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses, not in the employment of the Company. The scrutinizer shall submit the consolidated scrutinizer's report, not later than two working days from the conclusion of the Meeting, to the Chairman or any other person authorized by the Board. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.rupa.co.in and also be displayed on the Notice board of the Company at its registered office and on the website of NSDL viz., www.evoting.nsdl.com immediately after the results are declared. The results shall simultaneously be communicated to the Stock Exchanges.
- vii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. August 17, 2022.
- viii. The recorded transcript of the proceedings of the AGM shall be available on the Company's website at www.rupa.co.in.

B. THE INSTRUCTIONS/PROCEDURE FOR REMOTE E-VOTING:

To vote electronically on NSDL e-Voting system, please follow the steps which are mentioned below:

Step 1: Access to NSDL e-Voting system;

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

DETAILS ON STEP 1 ARE GIVEN BELOW:

(i) **Login method for e-voting and joining of meeting virtually by individual shareholders holding securities in demat mode:**

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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. The login method for individual shareholders holding securities in demat mode are mentioned below:

Type of shareholders	Login Method
a) Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as

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Type of shareholders	Login Method
	<p>shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” for seamless voting experience.</p>
b) 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/myeasi/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/myeasi/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.
c) Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. 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.</p>

Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 Shareholders 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 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

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(ii) **Login method for e-voting and joining of meeting virtually by shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:**

To Login to NSDL e-voting website:

- (a) Open the web browser by typing the URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a Mobile.
- (b) Click on icon "Login" available under "Shareholder/Member" section.
- (c) A new screen will open. Enter your User Id, Password/OTP and also a verification code as shown on the screen.

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

- (d) Your User Id details are given below:

Manner of holding shares, i.e., in Demat Account or in Physical Mode	Your User Id is:
a) For Members who hold shares in Demat Account with NSDL.	8 Character DP Id followed by 8 Digit Client Id. For example if your DP Id is IN300*** and Client Id is 12***** then your User Id is IN300***12*****
b) For Members who hold shares in Demat Account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your User Id is 12*****
c) For Members holding shares in Physical Mode.	EVEN followed by Folio Number registered with the Company. For example if Folio Number is 001*** and EVEN is 123456 then User Id is 123456001***

- (e) Your Password details are given below:

- If you are already registered with NSDL for remote e-Voting then you can use your existing User Id and Password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you are required 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 direct you to change your "Initial Password".
- Process to retrieve your "Initial Password" -
 - i. Trace the email sent to you from NSDL. Open the e-mail and thereafter open the PDF file attached. The Password to open the pdf file is your 8 digit Client Id of NSDL Demat Account or the last 8 digits of Client Id of CDSL Demat Account or Folio Number for shares held in Physical mode. The said PDF file contains your User Id and "Initial Password" for e-Voting purpose.
 - ii. If your e-mail Id is not registered, please follow steps mentioned below under "Process for those shareholders whose e-mail ids are not registered".

- (f) If you are unable to retrieve or have not received the "Initial Password" or have forgotten your Password:

- If you are holding shares in your demat account with NSDL or CDSL, click on icon "Forgot User Details/ Password" available on <https://www.evoting.nsdl.com>
- If you are holding shares in physical mode, click on icon "Physical User Reset Password" available on www.evoting.nsdl.com
- If you are still unable to get the Password by following aforesaid two options, you can send your request at evoting@nsdl.co.in mentioning your name, your DP Id and Client Id/Folio Number, your PAN and your registered postal address.

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- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- (g) Tick on Agree to “Terms and Conditions” by selecting on the check box.
- (h) Now click on icon “Login”.
- (i) Home page of e-Voting will open.

DETAILS ON STEP 2 ARE GIVEN BELOW:

Process to cast your vote electronically and join General Meeting on NSDL e-Voting system:

- (a) After successful login at Step 1, you will be able to see the homepage of e-voting. Click on e-Voting. Then, click on “Active Voting Cycles”.
- (b) After clicking on Active Voting Cycles, you will be able to see all the Companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- (c) Select “EVEN” of Rupa & Company Limited. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
- (d) Now you are ready for e-Voting as the voting page opens.
- (e) 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 thereafter click on icon “Submit” and also “Confirm” when prompted.
- (f) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (g) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (h) Once you have confirmed after voting on the Resolution, you will not be allowed to modify your vote.

C. THE INSTRUCTIONS/PROCEDURE FOR E-VOTING AT THE AGM:

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

D. INSTRUCTIONS FOR MEMBERS WHOSE E-MAIL ID'S ARE NOT REGISTERED:

The process for those members whose e-mail id's are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the businesses mentioned in the Notice convening the AGM are as follows:

- (i) In case shares are held in physical mode, please provide Folio Number, Name of Shareholder, Number of Equity Shares held, Scanned copy of Share Certificate (both side) alongwith self-attested scanned copy of PAN card and self-attested scanned copy of any document (such as AADHAAR card/latest Electricity Bill/latest Telephone Bill/ Driving License/Passport/Voter ID Card/Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding by e-mail to investor@rupa.co.in
- (ii) In case shares are held in demat mode, please provide Name, DP Id & Client Id, Client Master or copy of Consolidated Account Statement alongwith self-attested scanned copy of PAN and AADHAAR by e-mail to investors@rupa.co.in. If you are an individual shareholder 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.
- (iii) Alternatively Member may send an e-mail request to evoting@nsdl.co.in for obtaining User Id and Password by providing the details mentioned in Point (i) or (ii) as the case may be.

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- (iv) 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

E. OTHER IMPORTANT INSTRUCTIONS

- (i) It is strongly recommended not to share your Password with any other person and you must take utmost care to keep your Password confidential. Login to e-Voting website will be disabled upon five unsuccessful login attempts with incorrect details. In such an event, you will require to reset the Password by clicking on the icon "Forgot User Details/ Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com
- (ii) Any person holding shares in physical form and non-individual shareholders, who acquires shares in the Company and becomes a Member of the Company after sending of the Notice of the AGM and holding shares as on the cut-off date, i.e., Wednesday, August 10, 2022, may obtain the Login User Id and Password by sending a request at evoting@nsdl.co.in or investors@rupa.co.in.

However, if you are already registered with NSDL for e-Voting then you can use your existing User Id and Password for casting your votes. If you forgot your password, you can reset your password by clicking "Forgot User Details/ Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 224430. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice of the AGM and holding shares as on the cut-off date i.e. Wednesday, August 10, 2022, may follow steps mentioned in the Notice of the AGM under Step 1 above.

- (iii) 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 NSDL e-Voting website, i.e., www.evoting.nsdl.com or call on Toll Free No.: 1800 1020 990 and 1800 22 44 30 or contact Ms. Pallavi Mhatre, Manager of NSDL at e-mail id: evoting@nsdl.co.in.

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

Item No. 5- To re-appoint M/s. Singhi & Co. (Firm Registration Number 302049E), Chartered Accountants, as the Statutory Auditor of the Company for a second term of five years.

M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E) were appointed as the Statutory Auditors of the Company at the 32nd Annual General Meeting of the Company held on August 31, 2017 for a period of 5 years. Their term of appointment as Statutory Auditor expires at the ensuing Annual General Meeting of the Company.

In terms of the provisions of Section 139 of the Companies Act, 2013 ("the Act"), the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as Statutory Auditors for not more than two (2) terms of five (5) consecutive years. Accordingly, M/s. Singhi & Co. is eligible for reappointment for a further period of five years.

M/s. Singhi & Co. have consented to their appointment as Statutory Auditors and have confirmed that their re-appointment will be in accordance with Section 139 read with Section 141 of the Act.

M/s. Singhi & Co., Chartered Accountants have more than 80 years of experience in the fields of Assurance, Audit, Risk Advisory, Corporate Finance, International Financial Reporting Standard, Taxation, Business Management Services, GST and have their offices at major cities in India with a large base of clients including several listed entities. M/s. Singhi & Co. is subject to peer review and holds a valid Peer Review Certificate.

Considering the expertise and experience of M/s. Singhi & Co., the Audit Committee has recommended and the Board of Directors at its meeting held on May 23, 2022, proposed the re-appointment of M/s. Singhi & Co. as the Statutory Auditors of the Company to hold office for a second term of five consecutive years effective from the conclusion of this meeting until the conclusion of the AGM to be held in the year 2027. The Board of Directors has approved a remuneration of ₹ 33.35 lakhs to be paid to the Statutory Auditors for conducting the audit for the financial year 2022-23, excluding applicable

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taxes and reimbursement of out-of-pocket expenses on actuals. The remuneration proposed to be paid to the Statutory Auditors during their second and final term would be in line with the existing remuneration and shall be commensurate with the services to be rendered by them during the said tenure. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors for the remaining term.

Considering the evaluation of the past performance, experience and expertise of M/s. Singhi & Co. it is proposed to appoint M/s. Singhi & Co. as Statutory Auditors for a second term of five consecutive years till the conclusion of the 42nd AGM to be held in the year 2027 in terms of the aforesaid provisions.

None of the directors and key managerial personnel or their relatives are interested financially or otherwise in the resolution as set out in item no. 5 of this notice.

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

Item No. 6– To approve re-appointment of Mr. Niraj Kabra (DIN: 08067989), as an Executive Director of the Company and to fix his remuneration.

Mr. Niraj Kabra (DIN:08067989) was appointed as the Executive Director of the Company for a period of five (5) years w.e.f February 12, 2018 at the 33rd Annual General Meeting of the Company held on August 31, 2018. The tenure of Mr. Kabra as an Executive Director of the Company will expire on February 11, 2023. Pursuant to the provisions of Section 196 of the Companies Act, 2013 (the "Act"), a Whole-time Director can be appointed for a term not exceeding five years at a time and the re-appointment can be made within one year before expiry of the term.

Mr. Niraj Kabra is a graduate from the Calcutta University and is about 40 years of age. He has profound knowledge and experience and is associated with the Company since 2003. He is engaged in the day to day commercial operations and administration of the Company and also looks after legal and factory matters. Additionally, he is serving as the Occupier of all the plants of the Company.

Considering the contributions made by Mr. Niraj Kabra, towards the Company, the Board of Directors on the recommendation of the Nomination and Remuneration Committee and Audit Committee at their meeting held on May 23, 2022, approved the re-appointment of Mr. Niraj Kabra as an Executive Director of the Company, for a period of five (5) years, with effect from February 12, 2023 subject to the approval of the shareholders of the Company at a remuneration of ₹ 24 Lakhs (Rupees Twenty-Four Lakhs only), per annum (CTC), with authority to the Board of Directors of the Company, to fix, pay and vary the said remuneration up to ₹ 40 Lakhs (Rupees Forty lakhs only) per annum (including powers to decide the components therein), on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, from time to time.

The Company has received consent from Mr. Niraj Kabra in writing to continue to act executive director as of the Company for a further period of 5 years and has received a declaration stating that he is not disqualified from being re-appointed as a Executive Director of the Company in terms of Section 164 of the Act and he has not been debarred by SEBI from accessing the capital market as well as from holding the office of Director pursuant to any SEBI/MCA order or any other such authority.

In the opinion of the Board, Mr. Niraj Kabra fulfils the conditions specified under the Act, the Rules made thereunder, Schedule V to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his re-appointment as an Executive Director of the Company.

Copy of draft letter of re-appointment of Mr. Niraj Kabra, as an Executive Director, setting out terms and conditions of his appointment would be available for inspection. Brief resume of Mr. Niraj Kabra, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., as required under Regulation 36 of the Listing Regulations and Secretarial Standard -2, are annexed hereto and marked as "**Annexure-A**".

Mr. Kabra and his relatives are deemed to be concerned or interested in the proposed Resolution, in so far as it relates to his own re-appointment. None of the other Directors or Key Managerial Personnel (KMPs) of the Company, either directly or through their relatives, is in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

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The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

Item No. 7– To approve the payment of profit related commission to the Non-Executive Directors (Independent) of the Company

At the 33rd Annual General Meeting of the Company held on August 31, 2018, the Members approved the payment of profit linked commission upto 1% of the net profits of the Company subject to a ceiling of ₹ 26 lakhs in aggregate per annum to the Non-Executive Independent Directors of the Company w.e.f April 01, 2017 for a period of 5 years i.e. upto March 31, 2022.

Section 197(1) of the Companies Act, 2013 provides that the total managerial remuneration payable by a public company to its Directors, including Managing Director and its Whole-time Director and its Manager in respect of any financial year shall not exceed 11 percent of the net profit of the Company for that financial year computed in the manner laid out in Section 198, except that the remuneration of the Director shall not be deducted from the gross profits. Further, pursuant to the second proviso to the Section 197(1) of the said Act, the Company can pay remuneration to the Directors who are neither Managing Director or Whole-time Director, upto 1 % of the net profits of the Company, if there is a Managing Director or Whole-time Director or Manager in the Company. Pursuant to Regulation 17(6)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, payment of profit related commission to Non-Executive Directors (Independent), requires approval of the shareholders of the Company.

The Company's Non-Executive Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, finance, risk management and corporate governance amongst others and have been shaping and steering the long term strategy of the organisation by bringing with them, professional expertise and wide experience.

Accordingly, it is proposed to make payment of profit related commission to each of the Non-Executive Directors (Independent) of the Company, annually, for a period not exceeding 5 consecutive financial years, commencing from April 1, 2022, upto 1 % of the net profits of the Company in a financial year subject to the maximum ceiling as follows.

(i) To the members (Non-executive Independent) of the Board of Directors	₹ 3 lakhs (Rupees three lakhs only) each, per annum
(ii) To the members (Non-executive Independent) of the Audit Committee	₹ 2 lakhs (Rupees two lakhs only) each, per annum in addition to (i) above

This remuneration will be distributed amongst all the Non-Executive Independent Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Act.

The Independent Directors and their relatives are deemed to be concerned or interested in the proposed Resolution, in so far as it relates to their own remuneration. None of the Executive Directors or Key Managerial Personnel (KMPs) of the Company, either directly or through their relatives, is in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the Members.

Item Nos. 8 & 9- To approve revision in terms of remuneration of Mr. Ramesh Agarwal (DIN: 00230702), and Mr Mukesh Agarwal (DIN: 02415004), Whole-time Directors of the Company.

The Members of the Company, through Postal Ballot on March 25, 2020, had approved the reappointments of Mr. Ramesh Agarwal and Mr. Mukesh Agarwal, as Whole-time Directors of the Company, liable to retire by rotation, for a term of five (5) years each, with effect from April 1, 2020, on the terms and conditions, including remuneration, in accordance with the provisions of Section 196, 197, 198 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act, the Articles of Association of the Company and other applicable laws.

Considering the continuous effort, time and energy dedicated by both, Mr. Ramesh Agarwal and Mr. Mukesh Agarwal, towards the growth of the Company, the Board based on the recommendation of the Nomination and Remuneration Committee and Audit Committee at its meeting held on May 23, 2022, recommended to revise the existing remuneration scale payable to them. The details of the proposed remuneration payable to each of them are set out below:

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Category	Particulars
Basic Salary (per month)	In the scale of ₹ 7,50,000 to ₹ 15,00,000
Reimbursement of Medical Expenses including abroad for self and family	Expenses incurred for self and family including mediclaim insurance premium in accordance with the rules of the Company
Leave	As per rules of the Company
Fees of clubs (including Admission and Life Membership Fees)	₹ 5,00,000
Provident Fund, Superannuation and Gratuity Benefits	As per rules of the Company
Performance Bonus	As approved by the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, within the overall approved scale.

All other terms of re-appointment including the terms of remuneration shall remain same, as approved by the shareholders through Postal Ballot on March 25, 2020.

Pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions of the Act read with Schedule V of the said Act and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the shareholders would be required for the aforesaid changes in the existing terms and conditions of the remuneration of Mr. Ramesh Agarwal and Mr. Mukesh Agarwal, Whole-time Directors of the Company.

For Item No.8, save and except Mr. Ramesh Agarwal, Mr. Prahlad Rai Agarwala and their respective relatives, to the extent of their shareholding interest and employment, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

For Item No.9, save and except Mr. Mukesh Agarwal, Mr. Ghanshyam Prasad Agarwala and their respective relatives, to the extent of their shareholding interest and employment, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

The Board recommends the Special Resolution set out at Item No. 8 & 9 of the Notice for approval by the Members.

Item No. 10- To approve appointment of Mr. Vikash Agarwal (DIN: 00230728) as the Whole-time Directors of the Company

Based on the recommendation of Nomination and Remuneration Committee and Audit Committee, the Board of Directors of the Company had appointed Mr. Vikash Agarwal (DIN: 00230728) as an Additional Director (Whole-time Category) of the Company with effect from May 23, 2022, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company.

The Company has received a notice in writing under Section 160 of the Act, from a member proposing the candidature of Mr. Vikash Agarwal, as Whole-time Director of the Company.

The Company has also received the consent in writing from Mr. Vikash Agarwal to act as a Director of the Company and a declaration under Section 164 of the Companies Act, 2013 to the effect that he is not disqualified from being appointed as a Director. Further a declaration has been received that he has not been debarred by SEBI from accessing the capital market as well as from holding the office of Director pursuant to any SEBI/MCA order or any other such authority.

Mr. Agarwal is a visionary leader, self-starter, and mentor to diversified businesses and industry bodies. With a strong track record of creating profitable brands, aspirational to Indian and global consumers, Mr. Agarwal is a well-known name in the textile and apparel industry. His appointment as the Director of the Company will be beneficial in the interest of the Company. Brief resume of Mr. Vikash Agarwal, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., as required under Regulation 36 of the Listing Regulations and Secretarial Standard -2, are annexed hereto and marked as "Annexure-A"

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In the opinion of the Board, Mr. Agarwal, fulfils the conditions as specified in the Act and rules made thereunder for appointment as Director of the Company. Accordingly on recommendation of the Nomination and Remuneration Committee of the Company and the Board of Directors it is proposed, to appoint Mr. Vikash Agarwal, as the Whole-time Director of the Company, under Section 196 of the Act, read with other applicable provisions of law, for a period 5 (five) consecutive years, whose office shall be liable to retire by rotation, with effect from May 23, 2022, at a remuneration as tabled below with authority to the Board of Directors of the Company, to fix, pay and vary the said remuneration on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, from time to time.

Category	Particulars
Basic Salary (per month)	In the scale of ₹ 7,50,000 to ₹ 15,00,000
Reimbursement of Medical Expenses including abroad for self and family	Expenses incurred for self and family including mediclaim insurance premium in accordance with the rules of the Company
Leave	As per rules of the Company
Fees of clubs (including Admission and Life Membership Fees)	₹ 5,00,000
Provident Fund, Superannuation and Gratuity Benefits	As per rules of the Company
Performance Bonus	As approved by the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, within the overall approved scale.

Copy of draft letter of appointment of Mr. Vikash Agarwal, as a Whole-time Director, setting out terms and conditions of his appointment would be available for inspection.

Save and except Mr. Vikash Agarwal, Mr. Kunj Bihari Agarwal and their respective relatives, to the extent of their shareholding interest and employment, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for approval by the Members.

Item No. 11- To approve the appointment of Mr. Sunil Rewachand Chandiramani (DIN: 00524035), as an Independent Director of the Company

Based on the recommendations of Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mr. Sunil Rewachand Chandiramani (DIN: 00524035) as an Additional Director (Independent Category) of the Company with effect from May 23, 2022, pursuant to the provisions of Section 149, 161(1) of the Act and the Articles of Association of the Company.

The Company has received a notice in writing under Section 160 of the Act, from a member proposing the candidature of Mr. Chandiramani, as an Independent Director of the Company.

The Nomination and Remuneration Committee has evaluated the balance of skills, knowledge and experience on the Board of the Company, and prepared the description of the role and capabilities required in the person proposed to be appointed as Independent Director of the Company. On the basis of the said description, the Nomination and Remuneration Committee has recommended the appointment of Mr. Chandiramani as an Independent Director on the Board of the Company.

The Company has received a declaration from Mr. Sunil Rewachand Chandiramani to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Further he has also provided his consent to act as the Director and a declaration to the effect that he is not disqualified under Section 164 of the Act.

In the opinion of the Board, Mr. Sunil Rewachand Chandiramani fulfils the conditions specified in the Act, the rules made thereunder and Listing Regulations for being appointed as an Independent Director, and is independent of the management.

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Mr. Sunil Rewachand Chandiramani is a Chartered Accountant by profession and has a Masters in Systems Management from National Institute of Information Technology. He had spent 25 years with Ernst & Young LLP, India's leading professional services firm. He was responsible for leading India's Largest Advisory Practice and also led the development of the Global Innovation Strategy for EY Global and was the Relationship Partner for the TATA Group globally. He has been a member of committees constituted by Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI) and CII. He is currently serving as an Independent Director on the Board of several Listed and PE funded organisations. The profile of Mr. Sunil Rewachand Chandiramani matches the skills and capabilities required to be an Independent Director of the Company.

Considering the experience of Mr. Sunil Rewachand Chandiramani, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from May 23, 2022 to May 22, 2027.

A copy of letter of appointment of Mr. Sunil Rewachand Chandiramani as an Independent Director setting out terms and conditions of his appointment would be available for inspection.

Brief resume of Mr. Sunil Rewachand Chandiramani, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., as required under Regulation 36 of the Listing Regulations and Secretarial Standard -2, are annexed hereto and marked as "**Annexure-A**".

Save & except Mr. Sunil Rewachand Chandiramani and/or his relatives, none of the other Directors or Key Managerial Personnel (KMPs) of the Company and/or their relatives, are in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval by the Members.

Registered Office:

1, Ho Chi Minh Sarani,
Metro Tower, 8th Floor,
Kolkata - 700 071

Date: May 23, 2022

By order of the Board of Directors
For **RUPA & COMPANY LIMITED**

Manish Agarwal
Company Secretary & Compliance Officer
ACS 29792

Notice

ANNEXURE-A

Details of Directors seeking appointment/re-appointment/ fixation of remuneration at the AGM [Pursuant to the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India]

Categories	(A)	(B)	(C)	(D)	(E)	(F)
Name of the Director	Mr. Ghanshyam Prasad Agarwala	Mr. Ramesh Agarwal	Mr. Mukesh Agarwal	Mr. Niraj Kabra	Mr. Vikash Agarwal	Mr. Sunil Rewachand Chandiramani
Director Identification Number (DIN)	00224805	00230702	02415004	08067989	00230728	00524035
Date of Birth/Age	November 14, 1945 (76 Years)	June 7, 1968 (54 years)	January 01, 1971 (51 Years)	April 18, 1982 (40 Years)	February 27, 1977 (45 Years)	December 24, 1968 (53 Years)
Qualification	Bachelor's degree in Commerce	Bachelor's degree in Commerce	Bachelor's degree in Commerce	Bachelor's degree in Commerce	Diploma in Marketing from University of California, Berkeley and Bachelor's degree in Commerce	Chartered Accountant and Masters in Systems Management
Date of first appointment on the Board	July 13, 1987	July 29, 2009	July 29, 2009	February 12, 2018	May 23, 2022	May 23, 2022
Brief Resume, Experience and Expertise	Mr. Ghanshyam Prasad Agarwala is the Whole-time Director of the Company, designated as the Vice-Chairman. He has more than 49 years of experience in the textile industry. He has knowledge and understanding of the hosiery business and related activities, apart from rich experience in leadership, Strategic guidance, risk foresight and operations of the Company. He is also actively engaged in various philanthropic activities.	Mr. Ramesh Agarwal is a Whole-time Director of the Company. He has more than 27 years of experience in the textile industry. He plays a key role in the production, planning, sales and distribution of Company's products.	Expertise in various areas of business, technology, operations, societal and governance matters and understanding of market, consumer behaviour and sales with ability to understand the key financial statements, assess financial viability of the business and efficient use of resources.	He has profound knowledge and experience and is associated with the Company since 2003. He is engaged in the day to day commercial operations and administration of the Company. He also looks after legal and factory matters. Additionally, he is serving as the Occupier of all the plants of the Company.	Mr. Agarwal is a visionary leader, self-starter, and mentor to diversified businesses and industry bodies. With a strong track record of creating profitable brands, aspirational to Indian and global consumers, Mr. Agarwal is a well-known name in the textile and apparel industry.	Mr. Sunil Rewachand Chandiramani had spent 25 years with Ernst & Young LLP, India's leading professional services firm. He was responsible for leading India's Largest Advisory Practice and also led the development of the Global Innovation Strategy for EY Global and was the Relationship Partner for the TATA Group globally. He has been a member of committees constituted by Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI) and CII.
Terms & Conditions of appointment/ re-appointment along with details of remuneration sought to be paid	Re-appointment of director retiring by rotation, pursuant to Section 152 of the Companies Act, 2013. He is entitled to receive remuneration as already approved by the Members	He is entitled to receive remuneration as recommended for approval at the ensuing AGM.	Re-appointment of director retiring by rotation, pursuant to Section 152 of the Companies Act, 2013. He is entitled to receive remuneration as recommended for approval at the ensuing AGM.	Re-appointment pursuant to Section 196 of the Act, for a further term of 5 (five) years at a remuneration, as mentioned in the Explanatory Statement.	Appointment pursuant to Section 196 of the Act, for a term of 5 (five) years at a remuneration, as mentioned in the Explanatory Statement.	Appointment as Independent Director of the Company for a period of 5 years. He shall be entitled to get sitting fees, as approved by the Board of Directors and profit linked commission as approved by the shareholders.

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Categories	(A)	(B)	(C)	(D)	(E)	(F)
Remuneration last drawn (FY 21-22)	₹ 122.40 Lakhs	₹ 122.40 Lakhs	₹ 122.40 Lakhs	₹ 21.37 Lakhs	₹ 122.40 Lakhs (In capacity of President- Finance)	NA
Number of Board meeting attended during the year	4/4	4/4	3/4	4/4	NA	NA
Disclosure of relationship with other directors/KMP	Father of Mr. Mukesh Agarwal and brother of Mr. Prahlad Rai Agarwala and Mr. Kunj Bihari Agarwal, Directors of the Company	Son of Mr. Prahlad Rai Agarwala, Chairman of the Company	Son of Mr. Ghanshyam Prasad Agarwala, Vice- Chairman of the Company	None	Son of Mr Kunj Bihari Agarwal, Managing Director of the Company	None
Shareholding of Directors including shareholding as beneficial owner	13,17,148 (1.66%) *	10,59,230 (1.33%)	7,29,550 (0.92%)	123 (0.00%)	18,83,600 (2.37%)	Nil
List of Directorship in other companies as on 31 March 2022	Sobhasaria Enterprises Private Limited, Rupa Spinners Ltd	Euro Fashion Inners International Private Limited, Imoogi Fashions Private Limited, Rupa Fashions Private Limited, Oban Fashions Private Limited, Neo Metaliks Limited, Badrinath Homes Private Limited, Rupa Global Pvt. Ltd., PRS Tie Up Private Limited, Sidhant Credit Capital Ltd, Aparesh Niwas Pvt Ltd, Sidhant Niwas Pvt Ltd, Goodview Developers Private Limited, Sungrace Primeview Properties Private Limited, Aparesh Compuvision Private Limited, Aparesh Infotech Private Limited, Salasar Project and Estates Pvt Ltd, Sidhant Flats and Apartments Private Limited	Subham Software Private Limited, Rupa Spinners Ltd, Rupa Dyeing And Printing Private Limited, Citizen Hosiery Private Limited, Balaji Hosiery Private Limited, Sitaram Hosiery Private Limited, Champion Garment Private Limited, Gajraj Knitwear Private Limited, Oban Fashions Private Limited, Neo Metaliks Limited, Bajrangbali Projects Limited, Mangal Synthetics Private Limited, Rupa Global Pvt.Ltd., Salasar Infrastructure Limited, Lambodar Infrastructure Private Limited, Kanahiya Realty Private Limited, Ganpati Management Private Limited, Krishna Management Private Limited	Tiesta Digital Services Private Limited	Ganesh Enclave Limited, Bajrangbali Projects Limited, Salasar Processors Private Limited, Bajrangbali Textiles Private Limited, Neo Metaliks Limited, Rupa Dyeing And Printing Private Limited, Aparesh Niwas Pvt Ltd, Rupa Realty Limited, Mridul Tie Up Private Limited, Imoogi Fashions Private Limited, Lambodar Infrastructure Private Limited, Kanahiya Realty Private Limited, Shalini Tie Up Private Limited, Gajkarna Projects Private Limited, Laranya Infoedge Private Limited, Oban Fashions Private Limited, YPO (Calcutta), Rupa Fashions Private Limited	Sapphire Foods India Limited, Davadost Pharma Private Limited, Vigyanlabs Innovations Private Limited, Ganesh Grains Limited, Updater Services Limited

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Categories	(A)	(B)	(C)	(D)	(E)	(F)
List of Membership/ Chairmanship of Committees of other companies as on March 31, 2022**	NA	Neo Metaliks Limited- Audit Committee (Member) Sidhant Credit Capital Limited- Audit Committee (Member)	NA	NA	NA	Sapphire Foods Limited- Audit Committee (Chairman), Stakeholder Relationship Committee (Member) Ganesh Grains Limited- Audit Committee (Chairman) Updater Services Limited- Audit Committee (Member)
Name of Listed Companies from which the Director has resigned in last three years	None	None	None	None	None	Poonawalla Fincorp Limited, Jammu And Kashmir Bank Limited
Skills and capabilities required for the role and manner in which the proposed person meets the requirements	NA	NA	NA	NA	NA	The Nomination and Remuneration Committee has identified corporate strategy, technology transformation, operational effectiveness, governance, capital management and finance as the skills required for this role. Mr. Sunil Rewachand Chandiramani, possess the required skills and capabilities suitable for this role.

*Holds 1,67,63,656 equity shares (21.08%) jointly with Mr. Prahlad Rai Agarwala and Mr. Kunj Bihari Agarwal on behalf of a partnership firm. Further holds 1,85,090 equity shares (0.23%) on behalf of a HUF.

** Only Audit committee and Stakeholder's Relationship Committee has been considered.