

# NOTICE

10TH ANNUAL REPORT 2021



## **EKI ENERGY SERVICES LIMITED**

ENKING EMBASSY, PLOT #48, SCHEME 78, PART-2, INDORE-452010 (M.P.), INDIA  
CIN NO.: - U74200MP2011PLC025904

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# NOTICE

**NOTICE** is hereby given that the **TENTH ANNUAL GENERAL MEETING of the Members of EKI ENERGY SERVICES LIMITED** will be held on Monday, 30<sup>th</sup> day of August, 2021 at 11.30 a.m. through two-way Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") for which purposes the registered office of the Company situated at EnKing Embassy, Plot 48, Scheme No. 78, Part II, Vijay Nagar Indore 452010 shall be deemed as the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made there at, to transact the following business:

## **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2021 and Reports of the Board of Directors and Auditors thereon, and in this regard, to consider, and if thought fit, to pass, with or without modification(s), if any, the following resolutions as an Ordinary Resolution:

**"RESOLVED THAT** the Audited Financial Statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To appoint a Director in place Mr. Manish Dabkara (DIN- 03496566), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment, and in this regard, to consider, and if thought fit, to pass, with or without modification(s), if any, the following resolutions as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Manish Dabkara, Managing Director who retires by rotation at this meeting and being eligible and offered himself for re-appointment, be and is hereby re-appointed as a Managing Director of the Company, liable to retire by rotation."

3. To declare final dividend on equity shares for the financial year ended March 31, 2021.

## **SPECIAL BUSINESS**

4. **To consider, and if thought fit, to pass the following resolution as a Special Resolution for approving the revision in the salary range of Mr. Manish Dabkara (DIN: 03496566), Managing Director of the Company:**

**"RESOLVED THAT** pursuant to the provisions of Sections 188, 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder, the Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof, approval of the Members of the Company be and is hereby accorded to revise the salary payable to Mr. Manish Dabkara (DIN: 03496566), Managing Director of the Company, such that the upper limit of the salary payable to him be increased to Rs. 5,00,00,000 (Rupees Five Crores Only) Per Annum, with effect from April 1, 2021 till his tenure of appointment, with authority to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of Directors duly constituted by the Board to exercise its powers conferred by this resolution), to determine his salary, from time to time, within the said limit."

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deems fit and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s) of the Company, to give effect to this resolution."

5. **To consider, and if thought fit, to pass the following resolution as a Special Resolution for approving the revision in the salary range of Mr. Naveen Sharma, (DIN: 07351558) Whole Time Director of the Company:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof, approval of the Members of the Company be and is hereby accorded to revise the range of salary payable to Mr. Naveen Sharma (DIN: 07351558), Whole Time Director of the Company, such that the upper limit of the salary payable to him be increased to Rs. 4,00,00,000 (Rupees Four Crores Only) Per Annum, with effect from April 1, 2021 till his tenure of appointment, with authority to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of Directors duly constituted by the Board to

exercise its powers conferred by this resolution), to determine his salary, from time to time, within the said limit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deems fit and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s) of the Company, to give effect to this resolution."

6. **To consider, and if thought fit, to pass the following resolution as a Special Resolution for approving the revision in the salary range of Mrs. Sonali Sheikh (DIN: 08219665) Whole Time Director & CFO of the Company:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof, approval of the Members of the Company be and is hereby accorded to revise the range of salary payable to Ms. Sonali Sheikh (DIN: 08219665), Whole Time Director & CFO of the Company, such that the upper limit of the salary payable to her be increase to Rs. 50,00,000 (Rupees Fifty Lakhs Only) Per Annum, with effect from April 1, 2021 till her tenure of appointment, with authority to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of Directors duly constituted by the Board to exercise its powers conferred by this resolution), to determine her salary, from time to time, within the said limit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deems fit and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s) of the Company, to give effect to this resolution."

7. **To consider, and if thought fit, to pass the following resolution as a Special Resolution for approving the revision in the salary range of Mrs. Priyanka Dabkara, (DIN: 08634736) Non-Executive Director**

**of the Company:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or re-enactment thereof, approval of the Members of the Company be and is hereby accorded to revise the range of salary payable to Ms. Priyanka Dabkara (DIN: 08634736), Non-Executive Director of the Company, such that the upper limit of the salary payable to her be increase to Rs. 50,00,000 (Rupees Fifty Lakhs Only) per annum, with effect from April 1, 2021 till her tenure of appointment, with authority to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of Directors duly constituted by the Board to exercise its powers conferred by this resolution), to determine her salary, from time to time, within the said limit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deems fit and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s) of the Company, to give effect to this resolution."

8. **To consider, and if thought fit, to pass the following resolution as a Special Resolution for approval of EKI Energy Services Limited Employees Stock Option Scheme 2021 ("EESL ESOP-2021") for employees of the Company, as a Special Resolution.**

**"RESOLVED THAT** in accordance with the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 (the "Act") read with rules framed thereunder and Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SBEB Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars/guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable regulations, rules and circulars/ guidelines in force, from time to time and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as

may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee constituted by the Board or any other Committee which the Board may constitute to act as the "Compensation Committee" under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to the Board to grant, vest and allot, from time to time and in one or more tranches, Options under the 'EKI Energy Services Limited Employees' Stock Option Scheme 2021' ("EESL ESOP-2021"), the salient features of which are set out in the Statement annexed to this Notice, to or to the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and/ or to the directors of the Company, whether whole-time or not but excluding independent director(s) and to such other persons as may be decided by the Board and/ or permitted under SBEB Regulations (hereinafter referred to as "Eligible Employees") but does not include an employee who is a promoter or a person belonging to the promoter group or a director(s) who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, to subscribe to such number of equity shares and/ or equity linked instruments which would give rise to issue of equity shares (hereinafter collectively referred to as "Securities") of the Company but not exceeding 6,50,000 (Six Lakhs Fifty Thousand) equity shares of the face value of Rs. 10/- (Rupees Ten only) each at such price or prices, and on such terms and conditions, as may be determined by the Board in accordance with the provisions of EESL ESOP-2021 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations;

**RESOLVED FURTHER THAT** outstanding Options granted under EESL ESOP-2021 before any issue of bonus shares or stock splits or consolidation of shares shall be suitably adjusted for the number as well as the exercise price as applicable and such outstanding Options may be further adjusted at the discretion of the Board for any corporate action(s);

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect EESL ESOP-2021 as per the terms approved in this resolution read with the Statement annexed to this Notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate EESL ESOP-2021, subject to compliance with the SBEB Regulations and other applicable laws, rules and regulations, as

may be prevailing at that time;

**RESOLVED FURTHER THAT** the equity shares so issued and allotted under EESL ESOP-2021 shall rank pari-passu with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the Securities allotted under EESL ESOP-2021 on the Stock Exchanges, where the equity shares of the Company are listed as per the provisions of the Listing Regulations and other applicable laws rules and regulations;

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under SEBI (SBEB) Regulations and any other applicable laws and regulations to the extent relevant and applicable to EESL ESOP-2021;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/ or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of EESL ESOP-2021 and to take all such steps and do all acts as may be incidental or ancillary thereto.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including appointment of various intermediaries, Merchant Banker, Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of EESL ESOP-2021 as also to make applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and filing of requisite documents, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard."

9. **To consider, and if thought fit, to pass the following resolution as a Special Resolution for approval of Increase in Authorized Share Capital.**

**"RESOLVED THAT** pursuant to provisions of Sections 13, 15, 61 and 64 and other applicable provisions of the Companies Act, 2013 ("the Act")

as amended, read with the rules framed there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the provisions of Memorandum and Articles of Association of the Company, consent of the members of the company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lakh only) divided into 75,00,000 (Seventy Five Lakhs) Equity Shares of face value Rs. 10/- (Rupees Ten) each to Rs. 8,00,00,000 /- (Rupees Eighty Crore only) divided into 80,00,000 (Eighty Lakhs) Equity Shares of face value Rs. 10/- (Rupees Ten) each by increasing of 5,00,000 (Five Lakh) Equity Shares of face value Rs. 10/- (Rupees Ten) each shall rank pari-passu in all respect with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Memorandum

of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be substituted and shall be read as following Clause:

**V. The Authorized Share Capital of the Company is Rs. 8,00,00,000 /- (Rupees Eight Crore only) divided into 80,00,000 (Eighty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each.**

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such agreements, instruments and writings, sign such forms/returns and various documents as may be required to execute and submit to the Concerned Registrar of Companies (ROC) or with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deems fit and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s) of the Company, to give effect to this resolution."

**By Order of the Board of Directors**

**Place: Indore**

**Date: August 5, 2021**

**MANISH DABKARA**

Managing Director

(DIN-03496566)

# NOTES

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM) without physical presence of the Members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Accordingly, Proxy Form and Attendance Slip including Route Map are not annexed to the notice.
7. In pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Corporate Members intending to send their authorized representative are requested to send a duly certified copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting to the Company by sending an e-mail to [cs@enkingint.org](mailto:cs@enkingint.org) with a copy marked to scrutinizer at [ruchijoshi89@gmail.com](mailto:ruchijoshi89@gmail.com) by quoting the concerned DP ID and Client ID.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.enkingint.org](http://www.enkingint.org). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM through VC/OAVM upon login to CDSL e-Voting system. All above documents will also be available electronically for inspection upto the date of AGM. Members seeking to inspect such documents can send an email to [cs@enkingint.org](mailto:cs@enkingint.org).
10. The register of members and share transfer books will remain closed from Tuesday, August 24, 2021 to Monday, August 30, 2021 (both days inclusive) for the purpose of Annual General Meeting.
11. If the dividend as recommended by the Board of Directors is declared at the Meeting, payment of such dividend will be made on or before Wednesday, September 29, 2021 as under:
  - (i) To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited and the Central Depository Services (India) Limited as of the close of business hours on Monday, August 23, 2021, and

- (ii) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests, if any, lodged with the Company on or before the close of business hours on Monday, August 23, 2021.
12. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Businesses specified above is annexed hereto.
13. Ms. Ruchi Joshi, Practising Company Secretary (Membership No. F8570, COP No. 14971) appointed as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
14. The Scrutinizer shall submit a consolidated report on the total votes cast in favour of or against, if any, on each of the resolutions set out in this Notice, not later than 48 hours from the conclusion of the AGM, to the Chairman of the Company. The Chairman or any other person authorised by the Chairman shall declare the results of the voting forthwith.
15. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.eningint.org](http://www.eningint.org), and website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) not later than 48 hours of the conclusion of the Meeting.
- Subject to the receipt of requisite number of votes, the resolutions as set out in this Notice shall be deemed to be passed on the date of the AGM i.e. Monday, August 30, 2021.
16. The dividend will be paid through electronic mode to those members whose updated bank account details are available. For members whose bank account details are not updated, dividend warrants / demand drafts will be sent to their registered address. To avoid delay in receiving dividend, members are requested to register / update their bank account details.
17. Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company is taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of dividend. In order to enable us to determine the applicable TDS rate, members are requested to submit the relevant documents on or before Monday, August 16, 2021 at [cs@eningint.org](mailto:cs@eningint.org) or to RTA at [vinayak@bigshareonline.com](mailto:vinayak@bigshareonline.com).
- Kindly note that no documents in respect of TDS would be accepted from members after August 16, 2021.
18. Pursuant to Sections 101 and 136 of the Act read with Companies (Management and Administration) Rules, 2014 and SEBI (LODR), the Annual Report of the Company is required to be sent through email to those members whose email address is registered

and in physical form to those members who have not registered their email address. However, as permitted by SEBI and MCA, the Notice of the AGM along with the Integrated Annual Report 2020-21 is being sent only through electronic mode to those members whose email address is registered with the Company/ Depositories. Members may note that the Notice and Integrated Annual Report 2020-21 are also available on the Company's website [www.eningint.org](http://www.eningint.org), website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Central Depository Services Limited ("CDSL") [www.evotingindia.com](http://www.evotingindia.com).

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- (i) The voting period begins on Friday, August 27, 2021 at 9.00 am and ends on Sunday, August 29, 2021 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date / record date of Monday, August 23, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies,

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and

Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>



## Type of shareholders

Individual Shareholders (holding securities in demat mode) login through their Depository Participants

## Login Method

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

### Login type

Individual Shareholders holding securities in Demat mode with CDSL

Individual Shareholders holding securities in Demat mode with NSDL

### Helpdesk details

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 22-23058542-43.

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

PAN

Dividend Bank Details OR Date of Birth (DOB)

### For Physical shareholders and other than individual shareholders holding shares in Demat.

Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

- If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any

other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - 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 linked in the login 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 in the system for the scrutinizer to

verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@enkingint.org](mailto:cs@enkingint.org), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not

casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA

email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**By Order of the Board of Directors**

**Place: Indore**

**Date: August 5, 2021**

**MANISH DABKARA**  
Managing Director  
(DIN-03496566)

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

## ITEM NO. 4

Considering the contribution of Mr. Manish Dabkara to the growth in operations and profitability of the Company He has been instrumental in finalizing the Business strategies which has given the required direction to the Company. The Board of Directors of the Company, upon consideration of the performance of Mr. Manish Dabkara and also as part of the annual revision, approved the remuneration of Mr. Manish Dabkara, with effect from April 1, 2021.

The said increase in remuneration, has also been duly approved by the Nomination and Remuneration Committee at its meeting held on June 16, 2021.

The Nomination and Remuneration Committee is of the view that Mr. Manish Dabkara has provided meritorious services and significant contribution to the overall growth of the Company and hence recommended the revision in the upper limit of his salary upto Rs. 5,00,00,000 (Rupees Five Crores) per annum with effect from April 1, 2021, for the approval of the Members. The increase in the upper limit of the remuneration to Rs. 5,00,00,000 (Rupees Five Crores Only) per annum is only an enabling resolution providing authority to the Board/ Nomination and Remuneration Committee to decide on the salary payable to Mr. Manish Dabkara upto the said upper limit, from time to time.

1. Remuneration to be payable shall be maximum limit of Rs 5,00,00,000 (Rupees Five Crores only) per annum.
2. Perquisites per annum shall be equivalent to his annual salary and it shall include rent free furnished accommodation, reimbursement of gas, electricity, water charges and medical expenses for self and family members, furnishings, payment of premium on personal accident and health insurance, club fees and such other perquisites as may be approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time, subject to an overall ceiling of him annual salary
3. Other benefits and allowances include use of car with driver, telephones for the Company's business (expenses whereof would be borne and paid by the Corporation), house rent allowance or house maintenance allowance, leave travel allowance, contributions to provident fund, superannuation fund and all other benefits as are applicable to directors and/or senior employees of the Company including but not limited to gratuity, leave entitlement, encashment of leave and housing and other loan facilities as per the schemes of the Company and as approved by the Board of Directors and/or Nomination and Remuneration Committee

of Directors, from time to time.

4. Mr. Manish Dabkara shall also be eligible for stock options under Employee Stock Option Scheme(s) or any other Schemes or Shares as may be approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time.
5. The valuation of perquisites will be as per the Income-Tax Rules, 1962 in cases where the same is otherwise not possible to be valued.

Mr. Manish Dabkara is interested in the resolution set out at Item no. 4 of the Notice with regard to his increase in remuneration as a Managing Director and also interested to the extent of his shareholding interest in the Company. Ms. Priyanka Dabkara, Non-Executive Director, being relative of Director is also deemed to be interested in the resolution and also deemed to be interested to the extent of her shareholding interest in the Company.

The Promoter and Promoter Group, Ms. Vidhya Dabkara, Ms. Priyanka Dabkara (sister), Ms. Shweta Bhaveshkumar Porwal being relatives of Mr. Manish Dabkara, may be deemed to be interested in resolution to the extent of their shareholding interest in the Company.

Save and except the above none of the other Director/ Key Managerial Personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise in the aforementioned resolution.

Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3)(i) of Companies (Meetings of Board and its Powers) Rules, 2014 as amended, provides that related party's appointment to any office or place of profit in the Company carrying monthly remuneration exceeding Rs. 250,000/- shall be subject to approval by the Board of Directors of the Company and prior approval of the Members of the Company by special resolution

The Board of Directors recommends resolution, as set out in Item no. 4 of the notice for your approval by way of Special Resolution as prescribed in section II of Part II of Schedule V of the Companies Act, 2013 because the said remuneration exceeds the limits as specified in Section II of Part II of Schedule V of the Companies Act, 2013.

**The statement containing required information as required in Section II of Part II of Schedule V of the Companies Act, 2013.**

### I. GENERAL INFORMATION

1. Nature of Industry: The Company deals in Climate change & sustainability advisory business
2. Date or expected date of commencement of

business: The Company had commenced business on 3<sup>rd</sup> Day of May 2011.

3. In case of new companies, expected date of commencement of activities as per project

approved by financial institutions appearing in the prospectus: Not Applicable.

4. Financial performance based on given indicators:

	<i>(Rs. in Lakhs)</i>	
<b>Financial year ended</b>	<b>31<sup>st</sup> March, 2021</b>	<b>31<sup>st</sup> March, 2020</b>
Revenue from Operations	19,078.98	6590.44
Other Income	22.85	8.89
<b>Total Revenue</b>	<b>19101.83</b>	<b>6598.73</b>
<b>Profit before finance cost, depreciation &amp; amortization, and tax</b>	<b>2,555.36</b>	<b>623.16</b>
Less: Finance Costs	25.20	8.88
Less: Depreciation and amortization expenses	38.60	19.82
<b>Profit before Tax (PBT)</b>	<b>2491.56</b>	<b>594.46</b>
Less: Tax Expenses	622.06	143.20
<b>Profit after tax for the year (PAT)</b>	<b>1869.50</b>	<b>451.26</b>
Other Comprehensive Income/(Loss) for the year	-	-
<b>Total Comprehensive Income for the year</b>	<b>1869.51</b>	<b>451.27</b>

5. Foreign Investments or Collaborators if any: N.A.

## II. INFORMATION ABOUT THE APPOINTEE

1. Background Details:

Past Remuneration: The total remuneration including perquisites paid to Mr. Manish Dabkara during the period 1<sup>st</sup> Day of April, 2019 upto 31<sup>st</sup> Day of March, 2020 and 1<sup>st</sup> Day of April, 2020 upto 31<sup>st</sup> Day of March, 2021 was Rs. 1,21,47,984/- & Rs. 1,20,00,000/- respectively.

2. Recognition or awards: Nil.
3. Job Profile and his suitability: Mr. Manish Dabkara is BEE, Govt of India- Certified Energy Auditor & Manager, he has an extensive experience in the field of Energy & Climate change programs. He has been instrumental in the development of more than 1000 projects and is widely considered as an authority on the subject of Energy, Carbon & Quality Management. He has his credit certifications in quality and management from IIM Ahmedabad, IIM Indore, CII, GIZ & BEE.
4. Remuneration Proposed: As stated in the explanatory statement in item no. 4 of the notice.
5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company, the profile of the appointee, the remuneration proposed is commensurate with performance evaluation by NRC committee
6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Mr. Manish Dabkara is one of

the promoters of the Company and he is holding 35,35,000 (Thirty Five Lakhs Thirty Five Thousands) equity shares of the Company. Apart from this, he doesn't have any other pecuniary transactions with Company except by way of drawing remuneration during employment with the Company. Mr. Manish Dabkara is interested as a Managing Director and also interested to the extent of his shareholding interest in the Company. Mrs. Priyanka Dabkara, Director, being relative is interested and also interested to the extent of her shareholding interest in the Company.

The Promoter and Promoter Group, Ms. Vidhya Dabkara, Ms. Priyanka Dabkara (sister), Ms. Shweta Bhaveshkumar Porwal being relatives of Mr. Manish Dabkara, are deemed to be interested to the extent of their shareholding interest in the Company.

## III. OTHER INFORMATION

1. Reasons of loss or inadequate profits: external and unexpected circumstances beyond the control of management, viz, During the year under review company has made adequate profit, considering to which Company has increase the remuneration of Director. In future if Company face any fall in the profitability, Company will revise remuneration of Director accordingly.
2. Steps taken or proposed to be taken for improvement: Company has taken the following steps for improvement in performance:
- Development of New Projects
  - Geographical Expansion

c. Training of Employee

d. Continuous Development and Cost Management

3. Expected increase in productivity and profits in measurable terms: With the aforesaid measures taken by the Company, the productivity and profitability of the Company is expected to increase in coming years.

#### ITEM NO. 5

Considering the contribution of Mr. Naveen Sharma to the growth in operations and profitability of the Company and as part of the annual revision, the Nomination and Remuneration Committee has recommended the revision in the upper limit of salary payable to Rs. 4,00,00,000 (Rupees Four Crores only) per annum with effect from 1st Day of April, 2021 as mentioned below. The increment in the upper limit of the remuneration payable to Rs. 4,00,00,000 (Rupees Four Crores only) per annum is only an enabling resolution providing authority to the Board/ Nomination and Remuneration Committee to decide on the salary payable to Mr. Naveen Sharma upto the said upper limit, from time to time.

1. Remuneration to be payable shall be maximum limit of Rs. 4,00,00,000 (Rupees Four Crores only) per annum.
2. Perquisites per annum shall be equivalent to his annual salary and it shall include rent free furnished accommodation, reimbursement of gas, electricity, water charges and medical expenses for self and family members, furnishings, payment of premium on personal accident and health insurance, club fees and such other perquisites as may be approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time, subject to an overall ceiling of his annual salary
3. Other benefits and allowances include use of car with driver, telephones for the Company's business (expenses whereof would be borne and paid by the Corporation), house rent allowance or house maintenance allowance, leave travel allowance, contributions to provident fund, superannuation fund and all other benefits as are applicable to directors and/or senior employees of the Company including but not limited to gratuity, leave

entitlement, encashment of leave and housing and other loan facilities as per the schemes of the Company and as approved by the Board of Directors and/or Nomination and Remuneration Committee of Directors, from time to time.

4. Mr. Naveen Sharma shall also be eligible for stock options under Employee Stock Option Scheme(s) or any other Schemes or Shares as may be approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time.
5. The valuation of perquisites will be as per the Income-Tax Rules, 1962 in cases where the same is otherwise not possible to be valued.

Mr. Naveen Sharma is interested in the resolution set out at item no. 5 of the Notice with regard to his increase in remuneration as a Whole Time Director and also interested to the extent of his shareholding interest in the Company

Save and except the above none of the other Director/ Key Managerial Personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise in the aforementioned resolution.

The Board of Directors recommends resolution, as set out in item no. 5 of the notice for your approval by Special Resolution as required in section II of Part II of Schedule V of the Companies Act, 2013 because the said remuneration exceeds the limits as specified in Section II of Part II of Schedule V of the Companies Act, 2013.

#### **The statement containing required information as required in Section II of Part II of Schedule V of the Companies Act, 2013.**

##### **I. GENERAL INFORMATION**

1. Nature of Industry: The Company deals in Climate change & sustainability advisory business.
2. Date or expected date of commencement of business:

The Company had commenced business on 3<sup>rd</sup> Day of May, 2011.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. Financial performance based on given indicators:

(Rs. in Lakhs)

Financial year ended	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Revenue from Operations	19,078.98	6590.44
Other Income	22.85	8.89
<b>Total Revenue</b>	<b>19101.83</b>	<b>6598.73</b>
<b>Profit before finance cost, depreciation &amp; amortization, and tax</b>	<b>2,555.36</b>	<b>623.16</b>
Less: Finance Costs	25.20	8.88
Less: Depreciation and amortization expenses	38.60	19.82
<b>Profit before Tax (PBT)</b>	<b>2491.56</b>	<b>594.46</b>
Less: Tax Expenses	622.06	143.20
<b>Profit after tax for the year (PAT)</b>	<b>1869.50</b>	<b>451.26</b>
Other Comprehensive Income/(Loss) for the year		
<b>Total Comprehensive Income for the year</b>	<b>1869.51</b>	<b>451.27</b>

5. Foreign Investments or Collaborators if any: N.A.

## II. INFORMATION ABOUT THE APPOINTEE

### 1. Background Details:

Past Remuneration: The total remuneration including perquisites paid to Mr. Naveen Sharma during the period 1st Day of April, 2019 upto 31st Day of March, 2020 and 1st Day of April, 2020 upto 31st Day of March, 2021 was Rs. 16,85,333/- & Rs. 36,19,677/- respectively.

2. Recognition or awards: Nil.

3. Job Profile and his suitability: He is responsible for looking after the Carbon Offsets Trading and have traded more than 50 million credits till date. He is leading Carbon Offsets trading desk and have global market reach of trading 12 million credits in 100 days of time-frame, He has consistently demonstrated a strong work ethic at EnKing International along with a commitment to success.

4. Remuneration Proposed: As stated in the explanatory statement in item no. 5 of the notice.

5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company, the profile of the appointee, the remuneration proposed is commensurate with performance evaluation by NRC committee

6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Mr. Naveen Sharma is one of the promoters of the Company and he is holding 35,350 (Thirty Five Thousand three hundred fifty) equity shares of the Company. Apart from this, he doesn't have any other pecuniary transactions with Company except by way of drawing remuneration during employment with the Company.

## III. OTHER INFORMATION

- Reasons of loss or inadequate profits: external and unexpected circumstances beyond the control of management, viz, During the year under review company has made adequate profit, considering to which Company has increase the remuneration of Director. In future if Company face any fall in the profitability, Company will revise remuneration of Director accordingly.
- Steps taken or proposed to be taken for improvement: Company has taken the following steps for improvement in performance:
  - Development of New Projects
  - Geographical Expansion
  - Training of Employee
  - Continuous Development and Cost Management
- Expected increase in productivity and profits in measurable terms: With the aforesaid measures taken by the Company, the productivity and profitability of the Company is expected to increase in coming years.

### ITEM NO. 6

Considering the contribution of Mrs. Sonali Sheikh to the growth in operations and profitability of the Company and as part of the annual revision, the Nomination and Remuneration Committee has recommended the revision in the upper limit of her salary payable to Rs. 50,00,000 (Rupees Fifty Lakhs only) per annum with effect from 1st Day of April, 2021 as mentioned below, The increase in the upper limit of the remuneration payable to Rs. 50,00,000 (Rupees Fifty Lakhs only) per annum is only an enabling resolution providing authority to the Board/ Nomination and Remuneration Committee to decide on the salary payable to Ms. Sonali Sheikh upto the said upper limit, from time to time.

1. Remuneration to be payable shall be maximum limit of Rs. 50,00,000 (Rupees Fifty Lakhs only) per annum.
2. Perquisites per annum shall be equivalent to her annual salary and it shall include rent free furnished accommodation, reimbursement of gas, electricity, water charges and medical expenses for self and family members, furnishings, payment of premium on personal accident and health insurance, club fees and such other perquisites as may be approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time, subject to an overall ceiling of her annual salary
3. Other benefits and allowances include use of car with driver, telephones for the Company's business (expenses whereof would be borne and paid by the Corporation), house rent allowance or house maintenance allowance, leave travel allowance, contributions to provident fund, superannuation fund and all other benefits as are applicable to directors and/or senior employees of the Company including but not limited to gratuity, leave entitlement, encashment of leave and housing and other loan facilities as per the schemes of the Company and as approved by the Board of Directors and/or Nomination and Remuneration Committee of Directors, from time to time.
4. Ms. Sonali Sheikh shall also be eligible for stock options under Employee Stock Option Scheme(s) or any other Schemes or Shares as may be approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time.
5. The valuation of perquisites will be as per the

Income-Tax Rules, 1962, in cases where the same is otherwise not possible to be valued.

Mrs. Sonali Sheikh is interested in the resolution set out at item no. of the Notice with regard to increase in her remuneration and as Whole Time Director & CFO and also interested to the extent of her shareholding interest in the Company.

Save and except the above none of the other Director/ Key Managerial Personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise in the aforementioned resolution.

The Board of Directors recommends resolution, as set out in item no. 6 of the notice for your approval by Special Resolution as required in section II of Part II of Schedule V of the Companies Act, 2013 because the said remuneration exceeds the limits as specified in Section II of Part II of Schedule V of the Companies Act, 2013.

The statement containing required information as required in Section II of Part II of Schedule V of the Companies Act, 2013.

#### I. GENERAL INFORMATION

1. Nature of Industry: The Company deals in Climate change & sustainability advisory business
2. Date or expected date of commencement of business:  
The Company had commenced business on 3rd Day of May, 2021
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators:

(Rs. in Lakhs)

Financial year ended	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Revenue from Operations	19,078.98	6590.44
Other Income	22.85	8.89
<b>Total Revenue</b>	<b>19101.83</b>	<b>6598.73</b>
Profit before finance cost, depreciation & amortization, and tax	2,555.36	623.16
Less: Finance Costs	25.20	8.88
Less: Depreciation and amortization expenses	38.60	19.82
<b>Profit before Tax (PBT)</b>	<b>2491.56</b>	<b>594.46</b>
Less: Tax Expenses	622.06	143.20
<b>Profit after tax for the year (PAT)</b>	<b>1869.50</b>	<b>451.26</b>
Other Comprehensive Income/(Loss) for the year	-	-
<b>Total Comprehensive Income</b>	<b>1869.51</b>	<b>451.27</b>

5. Foreign Investments or Collaborators if any: N.A.

#### II. INFORMATION ABOUT THE APPOINTEE

1. Background Details:

Past Remuneration: The total remuneration



including perquisites paid to Mrs. Sonali Sheikh during the period 1st Day of April, 2019 upto 31st Day of March, 2020 and 1st Day of April, 2020 upto 31st Day of March, 2021 was Rs. 8,48,651/- & Rs. 10,52,230/- respectively.

2. Recognition or awards: Nil.
3. Job Profile and her suitability: She is visionary, always looking to plan for future with concrete and quantifiable goals. She is highly adaptive, understands, the need for continuous change and is open to trying new approaches to solve problem and improve processes. Her open mindness to understand her teams, motivation, hopes, motivation, hopes, abilities and problems, makes her a true leader. She leads by example and many people at Enking International find her dedication and commitment both, inspiring and motivating.
4. Remuneration Proposed: As stated in the explanatory statement in item no. 6 of the notice.
5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company, the profile of the appointee, the remuneration proposed is commensurate with performance evaluation by NRC committee
6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Mrs. Sonali Sheikh is one of the promoters of the Company and she is holding 35,350 (Thirty Five Thousand three hundred fifty) equity shares of the Company. Apart from this, she doesn't have any other pecuniary transactions with Company except by way of drawing remuneration during employment with the Company.

### III. OTHER INFORMATION

1. Reasons of loss or inadequate profits: external and unexpected circumstances beyond the control of management, viz, During the year under review company has made adequate profit, considering to which Company has increase the remuneration of Director. In future if Company face any fall in the profitability, Company will revise remuneration of Director accordingly.
2. Steps taken or proposed to be taken for improvement: Company has taken the following steps for improvement in performance:
  - a. Development of New Projects
  - b. Geographical Expansion
  - c. Training of Employee
  - d. Continuous Development and Cost Management
3. Expected increase in productivity and profits in measurable terms: With the aforesaid measures taken by the Company, the productivity and profitability of the Company is expected to increase in coming years.

### ITEM NO. 7

Considering the contribution of Mrs. Priyanka Dabkara to the growth in operations and profitability of the Company and as part of the annual revision, the Nomination and Remuneration Committee has recommended the revision in the upper limit of her salary to Rs. 50,00,000 (Rupees Fifty Lakhs only) per annum with effect from April 1, 2021, as mentioned below, for the approval of the Members. The increase in the upper limit of the remuneration to Rs. 50,00,000 (Rupees Fifty Lakhs only) per annum is only an enabling resolution providing authority to the Board/ Nomination and Remuneration Committee to decide on the salary payable to Mrs. Priyanka Dabkara upto the said upper limit, from time to time.

1. Remuneration to be payable shall be maximum limit of Rs. 50,00,000 (Rupees Fifty Lakhs only) per annum.
2. Perquisites per annum shall be equivalent to her annual salary and it shall include rent free furnished accommodation, reimbursement of gas, electricity, water charges and medical expenses for self and family members, furnishings, payment of premium on personal accident and health insurance, club fees and such other perquisites as may be approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time, subject to an overall ceiling of him annual salary
3. Other benefits and allowances include use of car with driver, telephones for the Company's business (expenses whereof would be borne and paid by the Corporation), house rent allowance or house maintenance allowance, leave travel allowance, contributions to provident fund, superannuation fund and all other benefits as are applicable to directors and/or senior employees of the Company including but not limited to gratuity, leave entitlement, encashment of leave and housing and other loan facilities as per the schemes of the Company and as approved by the Board of Directors and/or Nomination and Remuneration Committee of Directors, from time to time.
4. Mrs. Priyanka Dabkara shall also be eligible for stock options under Employee Stock Option Scheme(s) or any other Schemes or Shares as may be approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time.
5. The valuation of perquisites will be as per the Income-Tax Rules, 1962, in cases where the same is otherwise not possible to be valued.

Mrs. Priyanka Dabkara is interested in the resolution set out at item no. 7 of the Notice with regard to increase in her remuneration as a Director and also interested to the extent of her shareholding interest in the Company, Mr. Manish Dabkara, Managing Director, being relative

is interested in the resolution and also interested to the extent of his shareholding interest in the Company.

The Promoter and Promoter Group, Ms. Vidhya Dabkara, being relatives of Ms. Priyanka Dabkara, are interested to the extent of their shareholding interest in the Company.

Save and except the above none of the other Director/ Key Managerial Personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise in the aforementioned resolution.

The Board of Directors recommends resolution, as set out in item no. 7 of the notice for your approval by Special Resolution as required in section II of Part II of Schedule V of the Companies Act, 2013 because the said remuneration exceeds the limits as specified in Section II of Part II of Schedule V of the Companies Act, 2013.

The statement containing required information as required in Section II of Part II of Schedule V of the Companies Act, 2013.

## I. GENERAL INFORMATION

1. Nature of Industry: The Company deals in Climate change & sustainability advisory business
2. Date or expected date of commencement of business:  
The Company had commenced business on 3<sup>rd</sup> Day of May, 2011
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators:

(Rs. in Lakhs)

Financial year ended	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Revenue from Operations	19,078.98	6590.44
Other Income	22.85	8.89
<b>Total Revenue</b>	<b>19101.83</b>	<b>6598.73</b>
<b>Profit before finance cost, depreciation &amp; amortization, and tax</b>	<b>2,555.36</b>	<b>623.16</b>
Less: Finance Costs	25.20	8.88
Less: Depreciation and amortization expenses	38.60	19.82
<b>Profit before Tax (PBT)</b>	<b>2491.56</b>	<b>594.46</b>
Less: Tax Expenses	622.06	143.20
<b>Profit after tax for the year (PAT)</b>	<b>1869.50</b>	<b>451.26</b>
Other Comprehensive Income/(Loss) for the year		
<b>Total Comprehensive Income for the year</b>	<b>1869.51</b>	<b>451.27</b>

5. Foreign Investments or Collaborators if any: N.A.

## II. INFORMATION ABOUT THE APPOINTEE

1. Background Details:

Past Remuneration: The total remuneration including perquisites paid to Mrs. Priyanka Dabkara during the period 1<sup>st</sup> Day of April, 2019 upto 31<sup>st</sup> Day of March, 2020 and 1<sup>st</sup> Day of April, 2020 upto 31<sup>st</sup> Day of March, 2021 was Rs. 18,00,000/- & Rs. 10,50,000/- respectively.

2. Recognition or awards: Nil.

3. Job Profile and his suitability: She is one of the most committed leaders and key managers at EnKing International. Proactive, ambitious, committed and broadminded perfectionist. Her expertise in financial planning at EnKing International was always a benefit to EKI. Developing the managerial insights for the business and carbon market at EnKing International is most challenging, and she battled the impediments. She possesses a winning combination of solid tech skills and business sense.

4. Remuneration Proposed: As stated in the explanatory statement at item no. 7 of the notice.

5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company, the profile of the appointee, the remuneration proposed is commensurate with performance evaluation by NRC committee

6. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Mrs. Priyanka Dabkara is one of the promoters of the Company and she is holding 2,92,900 (Two Lakhs Ninety Two Thousand Nine Hundred) Equity shares of the Company. Apart from this, she doesn't have any other pecuniary transactions with Company except by way of drawing remuneration during employment with the Company. Mrs. Priyanka Dabkara is interested as a Director and also interested to the extent of his shareholding interest in the Company. Mr. Manish Dabkara, Managing Director, being relative is

interested and also interested to the extent of his shareholding interest in the Company.

The Promoter and Promoter Group, Ms. Vidhya Dabkara, being relatives of Ms. Priyanka Dabkara, are interested to the extent of her shareholding interest in the Company.

### III. OTHER INFORMATION

1. Reasons of loss or inadequate profits: external and unexpected circumstances beyond the control of management, viz, During the year under review company has made adequate profit, considering to which Company has increase the remuneration of Director. In future if Company face any fall in the profitability, Company will revise remuneration of Director accordingly.
2. Steps taken or proposed to be taken for improvement: Company has taken the following steps for improvement in performance:
  - a. Development of New Projects
  - b. Geographical Expansion
  - c. Training of Employee
  - d. Continuous Development and Cost Management
3. Expected increase in productivity and profits in measurable terms: With the aforesaid measures taken by the Company, the productivity and profitability of the Company is expected to increase in coming years.

#### ITEM NO. 8

Employee Stock Option Schemes are considered as an effective tool to attract and retain the best talent and also serves to attract, incentivize and motivate professionals and reward exceptional performance.

The objective of "EKL Energy Services Limited Employees' Stock Option Scheme 2021" ("EESL ESOP-2021"), which Company intends to implement, is to reward the employees for their association, performance and contribution to the goals of the Company. The Company intends to use this EESL ESOP-2021 to motivate its employees to contribute to the growth and profitability of the Company and to attract new talent. The Company views Employee Stock Options as an instrument that would enable the Employees to share the value, he/she creates for the Company in the years to come.

The ESOP Committee ('the Committee') at its meeting inter-alia formulated the detailed terms and conditions of the said scheme which was duly approved by the board of directors of the Company ('the Board') at its meeting held on June 16, 2021. subject to the approval of the members and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the 'SEBI Regulations').

The Company seeks approval of the members for launch of EESL ESOP-2021 and for grant of stock options to the employees of the Company as may be decided by the Board of Directors of the Company (hereinafter

referred to as the "Board", which term shall include the ESOP Committee constituted by the Board to act as the "Compensation Committee" under the SEBI Regulations to exercise its powers, including the powers conferred by this resolution) from time to time in accordance with the provisions of the Companies, Act, 2013 (including rules framed thereunder), SEBI Regulations and other applicable laws and regulations.

The number of equity shares to be issued and allotted under EESL ESOP-2021 will be limited to 6,50,000 (Six Lakhs Fifty Thousand) equity shares of the Company representing 9.46% of the existing paid-up equity share capital of the Company.

Pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SBEB Regulations"), the Company is seeking approval of its members to offer EESL ESOP-2021 scheme to eligible employees (defined herein below).

**The salient features of EESL ESOP-2021 are set out as per SEBI circular and are as under:**

#### a) Brief description of the scheme - EESL ESOP-2021:

EESL ESOP-2021 is intended to reward the Eligible Employees (as described under clause (c) herein below) of the Company, for their performance and to motivate them to contribute to the growth and profitability of the Company and/or Subsidiary Company(ies). EESL ESOP-2021 will help to retain talent in the organization as the Company views stock options as an instrument that would enable the Eligible Employees to share the value they create for the Company and align individual objectives with the objectives of the Company in the years to come.

Options granted under the Scheme shall vest on satisfaction of vesting conditions which can thereafter be exercised resulting in allotment of equity shares of the Company. The Nomination, Remuneration & Compensation Committee ("Committee") shall administer ESOP 2021 and all questions of interpretation of the ESOP 2021 shall be determined by the Committee and such: determination shall be final, conclusive and binding.

#### b) Total number of Options to be granted:

1. A total of 6,50,000 (Six Lakhs Fifty Thousand) options would be available for grant to the eligible employees (as described under clause (c) herein below) of the Company, in one or more tranches, under EESL ESOP-2021. This ceiling will be adjusted for any future bonus issue of shares or stock splits or consolidation of shares and also may further be adjusted at the discretion of the Board for any corporate action(s), to facilitate making a fair and reasonable adjustment to the entitlements of participants under EESL ESOP-2021 such that

the total value to the employee of the options remains the same after the corporate action.

2. Each option when exercised would give the option holder a right to get one fully paid equity share of the Company.
3. In cases where options, whether vested or unvested, lapse or expire or are forfeited for any reason under the applicable laws, the Nomination and Remuneration Committee may re-issue the options to other eligible employees. The options so issued shall be subject to the terms and conditions of the EESL ESOP-2021.

**c) Identification of Classes of employees entitled to participate in the EESL ESOP-2021:**

Present and future, permanent employees and directors (whether whole time director or not but excluding independent directors) of the Company as may be determined by the Board or Nomination and Remuneration Committee from time to time, shall be eligible to participate in the EESL ESOP-2021. However, the eligible employees and directors shall be amongst from the following persons:

1. Permanent employees of the Company working in India or outside India;
2. A director of the Company, whether a whole-time director or not but excluding an independent director; or
3. An employee as defined in above clause (1) or (2) of a subsidiary of the Company, in India or outside India, if any.

Further, the following persons are not eligible to be categorized as eligible employees under the EESL ESOP-2021:

1. An employee who is a promoter of the Company or belongs to the promoter group; or
2. A director, who either by himself or through his relatives or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.

**d) Requirements of Vesting and period of Vesting:**

The options granted shall vest so long as the employee continues to be in the employment of the Company. The vesting period shall be decided by the Nomination and Remuneration Committee from time to time based upon the performance & loyalty of the employee, but shall not be less than 1 year from date of grant of options. The vesting may happen in one or more tranches. The detailed terms and conditions of vesting are mentioned in the respective EESL ESOP-2021.

The Nomination and Remuneration Committee may, at its sole & absolute discretion, lay down performance metrics which shall inter-alia include business performance and achievement of set

business targets on the achievement of which such options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which options granted would vest.

**e) Maximum Period within which the options shall be vested:**

Stock Options granted under EESL ESOP-2021 would vest after 1 (one) year but not later than 5 (five) years from the date of grant of such options.

**f) Exercise Price or pricing formula:**

The Nomination and Remuneration Committee will determine the exercise price in case of each grant subject to the same not being less than the face value of the equity shares of the Company and not more than the 'market price' (i.e. latest available closing price on a recognised stock exchange, having highest trading volume, on which the equity shares of the Company are listed) of the equity shares at the time of grant.

**g) Exercise Period and process of exercise:**

Eligible Employee will be permitted to exercise vested options on and from the date of vesting of the options for an exercise period as may be determined by the Committee and set out in the Grant Letter. However, in no event shall the Exercise Period exceed a period of 3 (Three) years from the Vesting Date.

The vested options shall be exercisable by the employees by submitting an application to the Board/Committee expressing his/her desire to exercise such vested options in such manner and in such format as may be prescribed by the Committee. The employee can exercise stock options either in full or in tranches by making full payment of exercise price and applicable taxes (if any). The vested options shall lapse if not exercised within the specified exercise period.

**h) Appraisal process for determining the eligibility of the Eligible Employees:**

The process for determining the eligibility of the Eligible Employees will be specified by the Nomination and Remuneration Committee and will be based on designation; period of service, loyalty, value addition, designation, present & past contribution, performance evaluation, current compensation, future potential, criticality of the Employee in the Company/Subsidiary Company and such other criteria as may be determined by the Nomination and Remuneration Committee at its sole discretion, from time to time.

**i) Maximum number of options to be granted per Eligible Employee and in aggregate:**

The number of Options that may be granted to any specific Employee of the Company under the Scheme, in any financial year and in aggregate under

the Scheme shall be decided by the Committee.

**j) Maximum quantum of benefits to be provided per employee under the scheme:**

The maximum quantum of benefits underlying the Options granted to an Eligible Employee shall be equal to the appreciation in the value of the Company's equity shares determined as on the date of exercise of Options, on the basis of difference between the Option Exercise Price and the Market Price of the equity shares on the exercise date.

**k) Whether the scheme is to be implemented and administered directly by the Company or through a Trust:**

EESL ESOP-2021 shall be implemented directly by the Company through the Nomination and Remuneration Committee of the Company as permissible under the SEBI Regulations.

**l) Whether the scheme involves new issue of shares by the company or secondary acquisition by the trust or both:**

EESL ESOP-2021 contemplates only new issue of Securities by the Company.

**m) The amount of loan to be provided for implementation of the scheme by the company to the trust. Its tenure, utilization, repayment terms. etc.:**

Not applicable as EESL ESOP-2021 contemplates only new issue of Securities by the Company.

**n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme:**

Not Applicable

**o) A statement to the effect that the company shall conform to the accounting policies specified in regulation 15 of the SEBI Regulations:**

The Company shall conform to the disclosure requirements and accounting policies prescribed from time to time under Regulation 15 of the SEBI Regulations, Accounting Standards and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

**p) Method of valuation of options:**

The Company shall adopt the fair value Method for

determining the value of an option granted under the EESL ESOP-2021 to calculate the employee compensation cost.

A copy of EESL ESOP-2021 is available for inspection at the Registered Office of the Company between 11:00 am IST to 01:00 pm IST on any working day (excluding Saturdays, Sundays and holidays) upto the date of the last day of e voting .

None of the Directors, Key Managerial Personnel, Promoters and their relatives are concerned or interested, financially or otherwise, in this resolution, except to the extent of the stock options that may be granted or vested or exercised by them under the Plan.

The Board accordingly recommends the Special Resolution as set out at Item No. 8 of the accompanying Notice for the approval of the Members.

**ITEM NO. 9:**

In order to Increase the Business opportunities and to expand Business avenues, the Board of Directors proposed to increase the authorised share capital of the company from existing Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lakh only) divided into 75,00,000 (Seventy Five Lakhs) Equity Shares of face value Rs. 10/- each to Rs. 8,00,00,000 /- (Rs. Eighty Crore only) divided into 80,00,000 (Eighty Lakhs) Equity Shares of face value Rs. 10/- each by increasing of 5,00,000 (Five Lakh) Equity Shares of face value Rs. 10/- each shall rank pari-passu in all respect with the existing Equity Shares of the Company.

The increase in the Authorised Share Capital of the Company shall also require consequential amendment(s) in the **Clause V** of the Memorandum of Association of the Company.

Pursuant to Sections 13, 15, 61 and 64 and applicable provisions of the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing a Special Resolution to that effect.

The Board recommends the Special Resolution set out at Item No. 09 of the Notice for approval by the members.

None of the Directors, Key Managerial Personnel, Promoters and their relatives are concerned or interested, financially or otherwise, in this resolution, except their Shareholding.

**By Order of the Board of Directors**

**MANISH DABKARA**  
Managing Director  
(DIN-03496566)

**Place: Indore**

**Date: August 5, 2021**

**Details of the Director seeking appointment/re-appointment in the Annual General Meeting as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:**

**1. Mr. Manish Dabkara**

Name of Director	Manish Dabkara
Director Identification Number	03496566
Date of Birth	10/08/1984
Nationality	Indian
Date of Appointment	03.05.2011
Qualification	BEE, Govt of India- Certified Energy Auditor & Manager
Remuneration Last drawn	Rs. 1,20,00,000/-
Expertise in specific functional area	Extensive experience in the field of Energy & Climate change programs.
Name of other listed companies in which he holds directorship	NA
Chairmanship/Memberships of Committees of the other listed companies in which he is Director	NA
Number of Shares held in the Company	35,35,000 Equity Shares