



**AMRIT CORP. LIMITED**

CIN: U15141UP1940PLC000946

Regd. Office: CM-28, 1st Floor, Gagan Enclave, Amrit Nagar, G.T. Road, Ghaziabad - 201 009 (U.P.)

Corp. Office: Amrit Corporate Centre, A-95, Sector-65, NOIDA-201 309 (U.P.)

Telephone No.: 0120-4506900, Fax No.: 0120-4506910

E-mail: [info@amritcorp.com](mailto:info@amritcorp.com), Website: [www.amritcorp.com](http://www.amritcorp.com)

**POSTAL BALLOT NOTICE**

**NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

**Dear Member(s),**

NOTICE is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") as amended read with the General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020 and the latest one being General Circular No. 9/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars"), and any other applicable laws, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, to the members of Amrit Corp. Limited ("the Company"), to consider and, if thought fit, to pass the resolutions set out herein below as a special resolutions through postal ballot by voting through electronic means only.

The proposed resolution along with the explanatory statement, pursuant to Section 102 of the Companies Act and other applicable laws, pertaining to the said resolution setting out the material facts and the reasons thereof, is appended. Only members of the Company as on Friday, February 16, 2024 (i.e., the cut-off date) are entitled to vote, and any other person who is not a member of the Company may treat this Notice for information purposes only.

Pursuant to Sections 108 & 110 of the Act read with Rules framed thereunder and the MCA Circulars, the manner of the voting on the proposed resolution is restricted only to e-voting i.e. remote e-voting process ("e-voting") instead of submitting postal ballot forms. Accordingly, in accordance with Section 101 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and the aforesaid MCA Circulars, this Notice is being sent by email to the members whose email addresses are available with the depositories for communication purposes or obtained directly from the members. The same is also

available on the Company's website at [www.amritcorp.com](http://www.amritcorp.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**The remote e-voting period will commence on Tuesday, February 20, 2024 at 9:00 a.m. and will end on Wednesday, March 20, 2024 at 5:00 p.m.**

The Board of Directors of the Company has appointed Mr. Baldev Singh Kashtwal, Practicing Company Secretary (Membership No. FCS - 3616 & CP No. 3169), as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner. National securities Depository Limited (NSDL) will be facilitating e-voting to enable the shareholders to cast their vote electronically. Members are requested to read the Notes to the Notice and instructions for e-voting.

Upon completion of e-voting, the Scrutinizer will submit his report to the Chairman & Managing Director of the Company or any other person authorized by the Chairman & Managing Director. The result of the postal ballot will be announced not later than 48 hours from the conclusion of the e-voting. The result alongwith the Scrutinizer's Report will be posted on the website of the Company i.e. [www.amritcorp.com](http://www.amritcorp.com) under 'Investor Relations' Section and on the website of NSDL i.e. [www.nsdl.co.in](http://www.nsdl.co.in).

**PROPOSED RESOLUTIONS**

**1. Appointment of Shri Alok Mathur, as Non-Executive Independent Director.**

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 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and Companies (Appointment and Qualification of Directors) Rules, 2014 (‘Rules’) as amended and Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Alok Mathur (DIN: 00034815), who was appointed as an Additional Director (in the capacity of Independent Director) of the Company by the Board of Directors of the Company w.e.f. April 1, 2024 in terms of Section 161 of the Act read with Rules and Articles of Association of the Company and who qualifies for being appointed as an Independent Director and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and is eligible for appointment under the provisions of the Act, the Rules made thereunder and in respect of whom the Company has received a Notice in writing from him under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from April 01, 2024 till 31<sup>st</sup> March, 2029.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any other duly constituted Committee of the Board be and is hereby authorized to do all acts, deeds, matters and things as it may deem necessary and/or expedient in connection therewith or incidental thereto to give effect to the foregoing resolution.”

**2. Approval for the re-appointment of Shri Naresh Kumar Bajaj as Chairman and Managing Director without remuneration**

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 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification or re-enactment thereof, for the time being in force and subject to such other approvals, if and as may be required, and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, the consent and approval of the Company be and is hereby accorded to the re-appointment of Shri Naresh Kumar Bajaj (DIN: 00026221), who has already attained the age of over 70 years, as Chairman & Managing Director of the Company for a period of five years w.e.f. April 01, 2024, without remuneration and will continue to be the Chairman & Managing Director of Amrit Banaspati Company Private Limited with remuneration and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any other duly constituted Committee of the Board be and is hereby authorized to do all acts, deeds, matters and things as it may deem necessary and/or expedient in connection therewith or incidental thereto to give effect to the foregoing resolution.”

**Regd. Office:**  
CM-28, First Floor,  
Gagan Enclave,  
Amrit Nagar, G. T. Road  
Ghaziabad-201 009 (U.P.)

By Order of the Board  
**for Amrit Corp. Limited**

(P. K. Das)  
Company Secretary

E-mail: [info@amritcorp.com](mailto:info@amritcorp.com)  
Website: [www.amritcorp.com](http://www.amritcorp.com)  
CIN: U15141UP1940PLC000946

Place: Ghaziabad  
Date: February 16, 2024

## **NOTES**

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('Act') setting out material facts in respect of item nos. 1 and 2 of the Notice and the relevant information are annexed hereto.
2. In compliance with the MCA circulars, this postal ballot notice is being sent electronically by email and published/displayed for all the members of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from both the Depositories viz. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as on the cut-off date i.e. Friday, February 16, 2024 ("Eligible Members") and who have registered their email addresses with the Company and/or with the Depositories. In accordance with Section 110 of the Companies Act, 2013 and Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA circulars, physical copies of the Notice will not be circulated.
3. For receiving Postal Ballot Notice and all future correspondence from the Company electronically–

In case you have not registered your email ID with the Company/ Depository, please follow below instructions to register your email ID for obtaining Postal Ballot Notice and login details for e-voting.

### **Physical Holding**

Please register your email id , mobile number , PAN , Bank detail and nomination to RTA. (to register the same you can download form ISR1-, SH13, ISR2 from website of RTA i.e. [www.masserv.com](http://www.masserv.com)).

### **Demat Holding**

Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

4. All the persons who are members of the Company as on the cut-off date i.e. Friday, February 16, 2024 (including those members who may not have received this Postal Ballot Notice due to non-registration of their email IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolutions specified in this Notice may obtain the User ID and password by following the instructions for remote e-voting.

5. Postal Ballot Notice along with the Explanatory Statement thereof will also be available on the Company's website, [www.amritcorp.com](http://www.amritcorp.com) and on the website of company's Registrar and Transfer Agent, M/s. MAS Services Limited at [www.masserv.com](http://www.masserv.com).
6. Voting rights of the Members shall be in proportion to their share in paid-up equity share capital of the Company on the Cut-off date i.e. Friday, February 16, 2024. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by e-voting.
7. Members may note that once the vote on a resolution has been cast by the member by the remote e-voting process, he/she shall not be allowed to change it subsequently or cast the vote again.
8. In compliance with Sections 108 and 110 of the Act read with the Rules and the Circulars issued thereunder, the Company has provided the facility to the members to exercise their votes electronically and vote on resolution through the e-voting service facility arranged by NSDL. The instructions for electronic voting are mentioned in this Notice. A member cannot exercise his vote by proxy on postal ballot.
9. The Board of Directors of the Company has appointed Mr. Baldev Singh Kashtwal, Practicing Company Secretary, New Delhi (Membership No. FCS - 3616 & CP No. 3169), as the Scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner.

After completion of scrutiny, the Scrutinizer will submit the Report to the Chairman of the Company and in his absence to officer of the Company authorized by the Chairman. Results of the Postal Ballot will be announced not later than 48 hours from the conclusion of the voting through postal ballot/e-voting process. The result alongwith the Scrutinizer's Report will also be posted on the website of the Company i.e. [www.amritcorp.com](http://www.amritcorp.com) and website of NSDL i.e. [www.nsdl.co.in](http://www.nsdl.co.in). The Company will also display the result at its Registered Office.

10. Remote e-voting will commence from Tuesday, February 20, 2024 at 9.00 a.m. (IST) and will end on Wednesday, March 20, 2024 at 5.00 p.m.(IST). Voting by e-voting, can be exercised only by the member or its duly constituted attorney or in case of body corporates, by the duly authorised person. A member cannot exercise his vote by proxy on postal ballot.

11. Resolutions passed by the members through postal ballot by way of e-voting are deemed to have been passed as if they have been passed at a General Meeting of the members.

12. The resolution, if approved, shall be deemed to have been passed on the last date specified for e-voting, i.e. March 20, 2024

13. M/s MAS Services Limited is the Registrar and Share Transfer Agent of the Company. All investor related communications may be addressed to them. The details of the person responsible to address grievances and other matters connected with e-voting are as under:

<b>Name:</b>	Mr. Shravan Mangla
<b>Unit:</b>	Amrit Corp. Limited
<b>Address:</b>	M/s MAS Services Limited T-34, 2 <sup>nd</sup> Floor, Okhla Industrial Area, Phase-II, New Delhi – 110 020
<b>Tel:</b>	011-26387281/82/83
<b>Email id:</b>	<a href="mailto:investor@masserv.com">investor@masserv.com</a>

**14. Voting through electronic means**

Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act read with Rules 20 and 22 of the Management Rules, MCA Circular, and any other applicable provisions, if any, the Company has extended remote e-voting facility to enable the members to cast their votes electronically through the remote e-voting services provided by NSDL.

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

Commencement of remote e-voting	Tuesday, February 20, 2024 at 9.00 a.m. (IST)
End of remote e-voting	Wednesday, March 20, 2024 at 5.00 p.m.(IST)

The remote e-voting module shall be disabled by NSDL for voting at 5:00 p.m. (IST) on Wednesday, March 20, 2024 . Once the vote on the resolution is cast by a member, he or she will not be allowed to change it subsequently.

The procedure and instructions for remote e-voting are as follows:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	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 options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period.

<p>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 <a href="https://eservices.nSDL.com/Secureweb/IdeasDirectReg.jsp">https://eservices.nSDL.com/Secureweb/Ideas Direct Reg. jsp</a>.</p> <p>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 held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>	<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on NSDL to cast your vote.</li> <li>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>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol> <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> <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. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful</p>
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	authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period .
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**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. 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

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

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and Open the attachment i.e. a .pdf file.. open the pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client

ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password.
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.
10. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Amit Vishal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

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

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

1. In case shares are held in physical mode please registered your email id with RTA procedure as given above.  
In case shares are held in demat mode, please generate password procedure as given in e-voting instruction.
2. 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.

**Inspection of Documents:**

All documents referred to in the Notice and Explanatory Statement will be available for electronic inspection by the members from the date of dispatch of this Notice until the last date for receipt of votes by remote e-voting i.e., Friday, March 20, 2024 till 5:00 p.m. (IST). Members seeking to inspect such documents can send an e-mail to [info@amritcorp.com](mailto:info@amritcorp.com). Further, any query in relation to the resolution proposed to be passed by postal ballot may be addressed to the Company Secretary of the Company at [pkdas@amritcorp.com](mailto:pkdas@amritcorp.com).

**Regd. Office:**

CM-28, First Floor,  
Gagan Enclave,  
Amrit Nagar, G. T. Road,  
Ghaziabad-201 009 (U.P.)

By Order of the Board  
for Amrit Corp. Limited

(P. K. Das)

Company Secretary

E-mail: [info@amritcorp.com](mailto:info@amritcorp.com)

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

CIN: U15141UP1940PLC000946

Place: Ghaziabad

Date: February 16, 2024



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

### Item No. 1

The Board of Directors of the Company ("the Board") at its meeting held on Friday, February 16, 2024, based on the recommendation of the Nomination and Remuneration Committee ("NRC") and Board of Directors, appointed Mr. Alok Mathur (DIN: 00034815), as Additional Director (in the capacity of Independent Director) of the Company, with effect from April 01, 2024 for a term of five consecutive years upto 31<sup>st</sup> March, 2029, not liable to retire by rotation, subject to the approval of the shareholders through Special Resolution under Sections 149, 150, 152, 161(1) of the Companies Act, 2013 ("the Act") read with Schedule IV thereto and Article 74 of the Articles of Association of the Company.

Mr. Alok Mathur, aged 71 years, is B.Sc. (Hons.) from St. Stephens College, Delhi University. He also holds Masters Degree in Management (MBA) from Faculty of Management Studies, Delhi University with specialization in Finance & Marketing. He is a renowned industrialist and very well known in the business circles at Ghaziabad. Presently, he is the Managing Director of Bansi Lal Paints (P) Ltd. He has also served as President of Indian Paint Association. Mr. Alok Mathur is registered in the Independent Directors' data bank maintained by the Indian Institute of Corporate Affairs, New Delhi.

For appointment of Mr. Alok Mathur as Independent Director, NRC took into consideration his rich and varied experience in the industry and noted that the skills and competencies of Mr. Mathur were in alignment with the skills and expertise identified by the NRC and the Board for the Independent Directors of the Company. In the opinion of the Board, Mr. Alok Mathur fulfils the conditions for appointment as an Independent Director of the Company as specified in the Act and Rules thereunder.

The Company has received from Mr. Alok Mathur (i) consent in writing to act as director in Form DIR-2 of the Rules; (ii) notice under Section 160 of the Act proposing his candidature for appointment as Independent Director of the Company; (iii) intimation in Form DIR-8 of the Rules to the effect that he is not disqualified under Section 164(2) of the Act; (iv) declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act.

Mr. Alok Mathur has confirmed that he is in compliance with Rule 6 of Companies (Application and Qualification of Directors) Rules, 2014.

None of the Directors, promoters and Key Managerial Personnel of the Company and their relatives except for Mr. Alok Mathur or his relatives to the extent of their shareholding, if any, in the Company are in any way concerned or interested, financially or otherwise, in the said resolution.

Additional information as per Secretarial Standards-2 (SS-2) on general meetings, issued by the Institute of Company Secretaries of India, is annexed as Annexure A to this Notice and may be regarded as disclosure under the provisions of the Act.

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

### Item No. 2

Mr. Naresh Kumar Bajaj was appointed as Chairman & Managing Director of the Company without remuneration for a period of 5 years w.e.f. 01.04.2019 by passing a special resolution by the shareholders through Postal Ballot on 20.03.2019. Shri Naresh Kumar Bajaj has also been appointed as the Chairman & Managing Director of Amrit Banaspati Company Private Limited ('ABCPL') w.e.f. 17.07.2020 with remuneration and on other terms & conditions as set-out in the special resolution passed by its shareholders at the 35<sup>th</sup> annual general meeting held on 05.08.2020. As such, Shri Naresh Kumar Bajaj draws remuneration from ABCPL only.

In accordance with the provisions of the Companies Act, 2013 (the 'Act'), (a) a person who has attained the age of 70 years and above can be appointed as managing director only by passing a special resolution, in which case, the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person; and (b) where a person is managerial person in more than one companies, he shall draw remuneration from one or both the companies provided the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any of the companies of which he is the managerial person.

It is proposed to re-appoint Shri Naresh Kumar Bajaj as Chairman & Managing Director of the Company for a further period of five years but he will not draw any remuneration from the Company and will continue to draw remuneration from ABCPL. Since Shri Naresh Kumar Bajaj has attained the age of over 70 years, a special resolution is included in the Postal Ballot notice seeking approval of the shareholders for the appointment of Shri Naresh Kumar Bajaj as Chairman & Managing Director of the Company without remuneration.

Mr. Naresh Kumar Bajaj, aged 86 years, is graduate in Commerce from Shri Ram College of Commerce, Delhi University and has over six decades of experience in the management and running of industrial enterprises. He has been the Chairman & Managing Director of the Company since 30<sup>th</sup> May, 1988. Before that, he held responsible positions in the Company as Executive Director, Joint Managing Director and Vice-Chairman & Managing Director. During his association of over six decades, Mr. Bajaj has steered the Company through various ups and downs including major restructuring exercise, divestment of edible oils and snacks food businesses and delisting of major companies from stock exchanges. Mr. Bajaj has significantly contributed to optimizing the available resources for over-all benefit of the Company.

The NRC in its meeting held on Friday, February 16, 2024 has considered the proposal for re-appointment of Mr. Naresh Kumar Bajaj as Chairman & Managing Director of the Company without remuneration while at the same time he will continue to be the Chairman & Managing Director of ABCPL with remuneration and recommended the same for approval. He will not be entitled to any remuneration, including sitting fees, for attending the meeting of the Board or Committee (s) thereof and shall not be liable to retire by rotation.

Additional information as per Secretarial Standards-2 (SS-2) on general meetings, issued by the Institute of Company

Secretaries of India, is annexed as Annexure A to this Notice may be regarded as disclosure under the provisions of the Act.

The Board of Directors accordingly recommends the Special Resolution as mentioned at item no. 2 of this Notice for approval of the Members of the Company.

Mr. Naresh Kumar Bajaj is interested in the proposed resolution. Mr. Ashwini Kumar Bajaj and Mr. Vikram Kumar Bajaj being related to Mr. Naresh Kumar Bajaj, may also be deemed to be interested in the said resolution. None of the other directors or key managerial personnel of the Company is concerned or interested in the proposed resolution.

#### **Inspection of Documents:**

All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the Members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. Wednesday, March 20, 2024.

#### **Regd. Office:**

CM-28, First Floor,  
Gagan Enclave,  
Amrit Nagar, G. T. Road,  
Ghaziabad-201 009 (U.P.)

By Order of the Board  
**for Amrit Corp. Limited**

**(P. K. Das)**

Company Secretary

**E-mail:** [info@amritcorp.com](mailto:info@amritcorp.com)

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

**CIN:** U15141UP1940PLC000946

Place: Ghaziabad

Date: February 16, 2024

**Details of Directors seeking appointment at the Meeting**

<b>Name of Director</b>	<b>Shri Naresh Kumar Bajaj</b>	<b>Shri Alok Mathur</b>
DIN	00026221	00034815
Designation in the Company	Chairman & Managing Director (without remuneration)	Proposed to be appointed as Independent Non-Executive Director
Date of Birth	03.08.1937	28.11.1952
Nationality	Indian	Indian
Date of First Appointment on the Board	29/09/1983	NA (Fresh appointment)
Qualification	B. Com, Delhi University	B.Sc. (Hons.) } Delhi MBA, FMS } University
Experience/ Expertise	Over 70 years of experience in managing and running of industrial enterprises.	Varied experience of over three decades in managing and running of industrial enterprises – Managing Director of Bansi Lal Pvt. Ltd.
Details of remuneration last drawn	Nil	Nil
No. of Meetings attended in calendar year 2023	5	N.A.
Terms & conditions of Appointment/Re-appointment	Chairman & Managing Director without remuneration	Non-Executive Independent Director
No. of shares held in the Company	61,447 (2.02% of the Paid-up Capital)	Nil
Relationship with other Directors	Father of Shri A. K. Bajaj, Vice-Chairman & Managing Director & Shri V. K. Bajaj, Promoter Director	None
List of Directorship held in other Listed Companies	Nil	Nil
Chairman/Member of Committees of Board of Directors in other Listed Companies	Nil	Nil