

AMRIT CORP. LIMITED

CIN: L15141UP1940PLC000946

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, Website: www.amritcorp.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars (as defined below)]

Dear Members,

Notice is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), read with the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force read with the General Circular No. 14/ 2020 dated April 8, 2020 , General Circular No. 17/ 2020 dated April 13, 2020 and the General Circular No. 22/ 2020 dated June 15, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid - 19” issued by the Ministry of Corporate Affairs, Government of India (the “**MCA Circulars**”) and any other applicable provisions of the Act, Secretarial Standard – II on General Meetings (“**SS-II**”) issued by the Institute of the Company Secretaries of India and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**Listing Regulations**”), and other applicable laws, if any, seeking the approval of the shareholders of Amrit Corp. Limited (the “**Company**”) to transact the special business as set out hereunder by passing the Special Resolutions appended below through postal ballot only through the remote e-voting process (“**e-voting**” or “**remote e-voting**”).

An explanatory statement setting out the material facts concerning the said resolutions pursuant to Section 102 of the Act is annexed to this postal ballot notice (the “**Postal Ballot Notice**”). The Board of Directors of the Company has appointed Mr. Baldev Singh Kashtwal, Practicing Company Secretary, New Delhi (FCS - 3616 & CP No. 3169), as the scrutinizer (“**Scrutinizer**”) for conducting the meeting only through the remote e-voting process in accordance with the Act and the Rules made thereunder, in a fair and transparent manner.

In compliance with the Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company is pleased to offer remote e-voting facility to all its members to cast their votes electronically. In terms of MCA Circulars, voting can be done only by remote e-voting. In view of Covid-19 crisis, please note that there will be no physical meeting of the Members of the Company, as no meeting will be required to be called in terms of the MCA Circulars. Accordingly, the Postal Ballot Notice is being sent through e-mail to all the shareholders who have registered their e-mail addresses with the Company/ Registrar & Share Transfer Agent (RTA)/ Depository Participant(s) and are entitled to cast their vote on the cut-off date i.e. June 19, 2020.

The eligible members may in accordance with the provisions of Sections 112 and 113 of the Act can appoint representatives for the purpose of voting through e-voting. Members of the Company are requested to carefully read the instructions in this Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than the business hours i.e. 5.00 p.m. on Friday, July 24, 2020 for voting by the members of the Company. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.

In terms of MCA Circulars, the Company has made special arrangement with MAS Services Limited ("MAS"), its Registrar & Share Transfer Agent, for registration of email addresses. Therefore, those shareholders who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given in notes to this postal ballot notice.

The Scrutinizer will submit his report to the Chairman or in his absence to a Director or an officer of the Company, as authorized by the Chairman, after the completion of the scrutiny of the total votes cast. The results of the voting conducted through the postal ballot shall be declared on or before Saturday, July 25, 2020 and communicated to the BSE Ltd., the Depositories, the Registrar and Share Transfer Agent(s) and would also be displayed on the Company's website at www.amritcorp.com and website of NSDL at www.nsdl.co.in.

The Special Resolution, if approved by the requisite majority, shall be taken to have been passed effectively on the last date specified for remote e-voting being July 24, 2020.

All documents referred to in the accompanying Notice and the Explanatory Statement are available for inspection at the website of the Company (www.amritcorp.com)

SPECIAL BUSINESS:

1. Approval for re-appointment of Shri Sujal Anil Shah 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 provisions of Sections 149, 152 and other applicable provisions, if any, of Companies Act, 2013 ('Act') and Companies (Appointment & Qualification of Directors) Rules, 2014 ('Rules'), including any statutory modification(s) or re-enactment thereof read with Schedule IV of the Act and applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, ("LODR"), and based on the recommendation of the Nomination and Remuneration Committee, Shri Sujal Anil Shah (DIN: 00058019), who was appointed as an Independent Director of the Company for five consecutive years w.e.f. 7th July, 2015 and who qualifies for being appointed as an Independent Director for a second term and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as Non-Executive Independent Director of the Company to hold office for the second term of five consecutive years with effect from July 7, 2020 and that he shall not be liable to retire by rotation.

2. Approval for re-appointment of Smt. Ketaki Sood 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 provisions of Sections 149, 152 and other applicable provisions, if any, of Companies Act, 2013 ('Act') and Companies (Appointment & Qualification of Directors) Rules, 2014 ('Rules'), including any statutory modification(s) or re-enactment thereof read with Schedule IV of the Act and applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, ("LODR"), and based on the recommendation of the Nomination and Remuneration Committee, Smt. Ketaki Sood (DIN: 00904653), who was appointed as an Independent Woman Director of the Company for five consecutive years w.e.f. 7th July, 2015 and who has attained the age of 79 years and who qualifies for being appointed as an Independent Director for a second term and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby re-appointed as Non-Executive Independent Woman Director of the Company to hold office for the second term of five consecutive years with effect from July 7, 2020 and that she shall not be liable to retire by rotation.

Registered 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

Dated: **June 22, 2020**

CIN: **L15141UP1940PLC000946**

NOTES

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('Act') setting out material facts pertaining to the special resolutions in respect of item nos. 1 & 2 of the Notice and the relevant information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR') are annexed and form part of this Postal Ballot Notice.
2. 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. June 19, 2020 ("Eligible Members") and who have registered their email addresses with the Company and/or with the Depositories. In the light of the Covid-19 crisis and 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. All the persons who are members of the Company as on the cut-off date i.e. June 19, 2020 (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 given hereunder.

4. Postal Ballot Notice along with the Explanatory Statement thereof will also be available on the Company's website, www.amritcorp.com and on the website of company's Registrar and Transfer Agent, M/s. Mas Services Limited at www.masserv.com and on the website of BSE Limited, where the shares of the Company are listed.
5. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on the Cut-off date i.e June 19, 2020. 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.
6. A member shall 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.
7. 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.
8. Remote e-voting will commence **from Thursday, June 25, 2020 (9.00 A.M. IST) to Friday, July 24, 2020 (5.00 P.M. IST)**. During this period, a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories, as on the cut-off date shall only be entitled to cast his/her vote on the resolutions mentioned in this notice. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled thereafter by the NSDL.
9. Resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the members.
10. After completion of the scrutiny, the Scrutinizer will submit report to the Chairman and in his absence to any other director or officer of the Company authorised by the Chairman and the results of the postal ballot will be announced in accordance with the provisions of Section 110 of the Companies Act read with the Rules on or before Saturday, July 25,, 2020 by the Chairman or in his absence by the director or officer of the Company, as authorized by the Chairman. The Special Resolutions, if approved by the requisite majority, shall be taken to have been passed effectively on the last date specified for remote e-voting being Friday, July 24, 2020. The results will be communicated to the BSE Limited, where the equity shares of the Company are listed. The results of the postal ballot will be displayed on the notice board at the Registered Office and website of the Company at www.amritcorp.com as well as on the website of the NSDL at www.nsdl.co.in.
11. All the material documents referred to in the explanatory statement will be available for inspection at the website of the Company at www.amritcorp.com.
12. Mr. Ashwini Kumar Bajaj, Managing Director and Mr. Pranab Kumar Das, Company Secretary, are the officers authorized to ensure smooth conduct of the postal ballot process. The Members requiring any clarifications may contact anyone of them.

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:

Name:	Mr. Shravan Mangla
Unit:	Amrit Corp. Limited
Address:	M/s MAS Services Limited T-34, 2 nd Floor, Okhla Industrial Area, Phase-II, New Delhi – 110 020
Tel:	011-26387281/82/83
Email id:	info@masserv.com

14. **The instructions for members for e-voting are as under:-**

The instructions for members for voting electronically are as under:

I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):

- a. Open e-mail and open PDF file viz."ACL Postal Ballot e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- c. Click on Shareholder-Login.
- d. Put user ID and password as initial password noted in step (a) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g. Select "EVEN" of "Amrit Corp. Limited".
- h. Now you are ready for remote e-voting as Cast Vote page opens.
- i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j. Upon confirmation, the message "Vote cast successfully" will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to bskashtwal@gmail.com with a copy marked to evoting@nsdl.co.in.

II. In case of Members whose email IDs are not registered with the Company/Depository Participants(s)

- a. In case shares are held in physical mode, please send scanned copy of certificate (front and back) by email to info@masserv.com. Subject of email should be:- password for postal ballot of Amrit Corp. Limited cut-off date June 19, 2020 folio no:- (mention folio no.)

- b. In case shares are held in demat mode, please send copy of client master to info@masserv.com. Subject of email should be:- password for postal ballot of Amrit Corp. Limited cut-off date June 19, 2020 DPID-CLID (mention 18 DIGIT DPID+CLID).

Other Instructions:

1. **The e-voting period commences on Thursday, June 25, 2020 (9.00 A.M. IST) to Friday, July 24, 2020 (5.00 P.M.).** During this period members of the Company, holding shares, as on the cut-off date (record date) of June 19, 2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
3. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
4. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
5. Members who forgot the User Details/ Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
 - a. In case members are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).
 - b. In case members are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

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

Item No. 1 & 2

Shri Sujal Anil Shah and Smt. Ketaki Sood were appointed as Non-Executive Independent Directors for a period of five consecutive years, not liable to retire by rotation, as approved by the shareholders in the Annual General Meeting held on July 7, 2015. Their reappointment for second term of five consecutive years shall be by way of special resolution as provided in Section 149(10) of the Act and Regulation 17(1A) of LODR.

As per the provisions of Section 149 (10) of the Companies Act, 2013 (the 'Act'), an Independent Director shall hold office for a term up to five consecutive years on the Board of the company and shall be eligible for reappointment for the second term on passing of a special resolution and disclosure of the same in the Board's report. Further, as per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), as amended vide SEBI LODR (Amendment) Regulations, 2018 w.e.f. April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the notice for such appointment.

Accordingly, special resolutions are proposed to take shareholders' approval for re-appointment of Shri Sujal Anil Shah and Smt. Ketaki Sood as Independent Directors for the second term of five consecutive years w.e.f. 07.07.2020.

Shri Sujal Anil Shah (DIN: 00058019), aged 51 years, is a practicing Chartered Accountant having an overall post qualification experience of about 27 years. He is the founder partner of SSPA & Co., Chartered Accountants, Mumbai, and heads the corporate consultancy practice of the firm. His main areas of practice are mergers & acquisitions, valuation of companies/business, advising on restructuring of businesses, conducting financial due diligence and general corporate advisory. Shri Sujal Anil Shah has authored various papers on subjects of valuations and restructuring. He is a regular speaker on various subjects including, mergers & acquisitions, valuations, due diligence, etc at various forums including the Institute of Chartered Accountants of India, Institute of Company Secretaries of India, Symbiosis University, Pune. He is on the Boards of various companies including Mafatlal Industries Ltd, Hindoostan Mills Ltd, Capricorn Realty Ltd, Amal Ltd, among others.

Smt. Ketaki Sood (DIN: 00904653), aged 79 years, is an Interior Designer having experience of over 40 years in the field of interior designing, architect and teaching. Smt. Sood had her schooling from Modern School, Delhi and Post Graduation from Delhi University. She obtained Diploma in Interior Designing from the University of North London. She is a Fellow of the Chartered Society of Designers (FCSD), London. Smt. Sood established her own business of Interior Designing and Consultancy under the name and style of "Rupayan" in the year 1968. Smt. Sood is also involved in the field of education and is a member on the Board of Trustees of Modern School since 1975 and held various positions there at different times, including as Chairperson of Modern School, Barakhamba Road, New Delhi and Modern School Vasant Vihar, New Delhi. She is also on the Board of Governors of Indian Public School Society (Doon School) and member of General Council of Shri Ram Bhartiya Kala Kendra.

The Company has received from each of Shri Sujal Anil Shah and Smt. Ketaki Sood (i) consent in writing to act as director in Form DIR-2 of the Rules; (ii) intimation in Form DIR-8 of the Rules to the effect that they are not disqualified under Section 164(2) of the Act; (iii) intimation to the effect that they are not disqualified from being appointed directors of a listed entity by virtue of any SEBI order or order of any such authority; and (iv) declaration to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of LODR. Necessary notices in writing under the provisions of section 160 of the Act have also been received from the members proposing the candidatures of Shri Sujal Anil Shah and Smt. Ketaki Sood for the office of Independent Directors.

Shri Sujal Anil Shah and Smt. Ketaki Sood are persons of integrity; possess relevant expertise and vast experience. In the opinion of the Board, both of them fulfill the conditions specified in the Act and the Rules made thereunder as also under the LODR for appointment as Independent Directors and they are independent of the management.

Based on the professional skill, knowledge, expertise and the contributions made by Shri Sujal Anil Shah and Smt. Ketaki Sood, during their association with the Company and also on the basis of their performance evaluation, the Board of Directors of the Company has, on the recommendation of the Nomination and Remuneration Committee, considered it desirable that it will be in the interest of the Company to continue to avail the services of these two Independent Directors. Their guidance in the past has been notable and supportive to the Company in dealing in complex matters.

Amrit Corp. Limited - Postal Ballot Notice

The brief resume of the said Directors, nature of their expertise in specific functional areas, disclosure of relationships between directors, chairmanships/ directorships/memberships of the committees of the Board of listed entities, their shareholding etc. are set-out in Annexure-A of this Notice.

The Board of Directors accordingly recommends the Special Resolutions as mentioned at item No. 1 and 2 of this Notice for approval of the Members of the Company.

Save and except Shri Sujal Anil Shah and Smt. Ketaki Sood and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in the special resolutions set out at Item Nos. 1 and 2 of the Notice.

Inspection of Documents:

All the material documents referred to in the Notice and Explanatory Statement are available for inspection at the website of the Company (www.amritcorp.com).

Registered 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**

(Pranab. K. Das)
Company Secretary

Dated: **June 22, 2020**

CIN: **L15141UP1940PLC000946**

Relevant information pursuant to Regulation 36(3) of the LODR about the Directors

Re-appointment of Independent Directors

Name of Director	Shri Sujal Anil Shah	Smt. Ketaki Sood
DIN	00058019	00904653
Date of Birth	23.09.1968	26.06.1941
Date of Appointment	24.02.2015 as Additional Director and 07.07.2015 as independent Director for 5 consecutive years	24.02.2015 as Additional Director and 07.07.2015 as independent Director for 5 consecutive years
Qualification	B.Com, FCA	M.A., FCSD
Expertise in specific functional areas	A practicing Chartered Accountant and founder partner of SSPA & Co., Chartered Accountants, Mumbai, and having wide experience in mergers & acquisitions, restructuring, valuation of companies/ business, financial due diligence and general corporate advisory.	More than 40 years of experience in the field of Interior Designing, Architect and Teaching. Fellow of Chartered Society of Designing, London. Actively involved in the field of education and art and was on the Board of various Societies and Schools, including Modern School, Indian Public School Society and Shri Ram Bhartiya Kala Kendra.
No. of shares held in the Company (Equity Shares of Rs. 10/- each)	--	--
Relationship with other Directors	--	--
Directorship held in other Indian Listed Companies	Amal Limited Hindoostan Mills Limited Mafatlal Industries Limited	--
Chairman/ Member of Committees of Board of Directors in listed companies (only Audit Committee and Stakeholders Relationship Committee)	Audit Committee Hindoostan Mills Ltd.-Chairman Amrit Corp. Limited-Member Amal Limited-Member Mafatlal Industries Ltd-Member	--

Registered Office:

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

Dated: 22.06.2020

CIN: L15141UP1940PLC000946