

NOTICE OF 12TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twelfth (12th) Annual General Meeting (AGM) of the Members of Mangalam Global Enterprise Limited will be held on Monday, July 25, 2022 at 2:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.
2. To declare a final dividend of Rs. 1/- (Rupees One) per equity share of Rs. 10/- each for the financial year ended on March 31, 2022.
3. To appoint a Director in place of Mr. Vipin Prakash Mangal (DIN: 02825511), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. **To ratify the remuneration payable to M/s. A.G. Tulsian & Co., Cost Accountants (Firm Registration Number 100629) Cost Auditor of the Company for the Financial Year ended on March 31, 2023:**

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

"RESOLVED THAT pursuant to the provisions of Section 148(3) and any other applicable provision(s), if any, of the Companies Act, 2013, read with the Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration of Rs. 32,000/- (Rupees Thirty Two Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. A.G. Tulsian & Co., Practicing Cost Accountants (Firm Registration Number: 100629), Ahmedabad appointed by the Board of Directors of the Company in their meeting held on April 29, 2022 as Cost Auditor of the Company, based on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ended on March 31, 2023;

RESOLVED FURTHER THAT the Board of Directors of the Company including its committee of Directors thereof, be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **To approve the change in designation of Mr. Vipin Prakash Mangal (DIN: 02825511) from 'Chairman and Executive Director' to 'Chairman' of the Company:**

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

"RESOLVED THAT in partial modification of the earlier resolution approved by the Shareholders at the Extra Ordinary General Meeting held on September 23, 2019, Mr. Vipin Prakash Mangal (DIN: 02825511) who was appointed as 'Chairman and Executive Director' for a period of five years w.e.f. September 18, 2019 be and is hereby re-designated as 'Chairman' of the Company with effect from February 14, 2022;

RESOLVED FURTHER THAT except for the change in designation mentioned above, all other terms and conditions of his appointment as approved by the Shareholders in their Extra-Ordinary General Meeting held on September 23, 2019 remain unchanged;

RESOLVED FURTHER THAT the Board of Directors of the Company including its committee of Directors thereof, be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. **To approve the change in designation of Mr. Chanakya Prakash Mangal (DIN: 06714256) from 'Joint Managing Director and COO' to 'Managing Director' of the Company:**

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

"RESOLVED THAT in partial modification of the earlier resolution approved by the Shareholders at the Extra Ordinary General Meeting held on September 23, 2019, Mr. Chanakya Prakash Mangal (DIN: 06714256) who was appointed as 'Joint Managing Director and Chief Operating Officer' for a period of five years w.e.f. September 18, 2019 be and is hereby re-designated as 'Managing Director' of the Company with effect from February 14, 2022;

RESOLVED FURTHER THAT except for the change in designation mentioned above, all other terms and conditions of his appointment as approved by the Shareholders in their Extra-Ordinary General Meeting held on September 23, 2019 remain unchanged;

RESOLVED FURTHER THAT all the Directors of the Company be and are hereby severally authorised to do all such acts, things and deeds to give effect to above resolution including filing necessary form with Registrar of Companies, Ahmedabad."

7. To approve the change in designation of Mr. Chandragupt Prakash Mangal (DIN: 07408422) from 'Joint Managing Director and CEO' to 'Managing Director' of the Company:

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

"RESOLVED THAT in partial modification of the earlier resolution approved by the Shareholders at the Extra Ordinary General Meeting held on September 23, 2019, Mr. Chandragupt Prakash Mangal (DIN: 07408422) who was appointed as 'Joint Managing Director and Chief Executive Officer' for a period of five years w.e.f. September 18, 2019 be and is hereby re-designated as 'Managing Director' of the Company with effect from February 14, 2022;

RESOLVED FURTHER THAT except for the change in designation mentioned above, all other terms and conditions of his appointment as approved by the Shareholders in their Extra-Ordinary General Meeting held on September 23, 2019 remain unchanged;

RESOLVED FURTHER THAT all the Directors of the Company be and are hereby severally authorised to do all such acts, things and deeds to give effect to above resolution including filing necessary form with Registrar of Companies, Ahmedabad."

8. To approve Sub-Division of Equity Shares of the Company from the face value of Rs. 10/- (Rupees Ten Only) into face value of Rs. 2/- (Rupees Two Only) per Equity share:

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

"RESOLVED THAT pursuant to the provisions of Section 61(1)(d) and 64 of the Companies Act, 2013 read with Rule 15 of the Companies (Share Capital & Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment(s), statutory modification(s) or re-enactment(s), variation(s) thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the authorization in the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the sub-division of each of the Equity Share of the Company having a face value of Rs. 10/- (Rupees Ten Only) each in the Authorized Equity Share Capital of the Company sub-divided into 5 (Five) Equity Shares having a face value of Rs. 2/- (Rupees Two Only) each ("Sub-division").

RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid up equity shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company existing on the record date to be fixed by the Company shall stand sub-divided into equity shares of face value of Rs. 2/- (Rupees Two Only) each fully paid up, without altering the aggregate amount of such capital and shall rank pari passu in all respects with the existing fully paid equity share of Rs. 10/- each of the company and shall be entitled to participate in full dividend to be declared after subdivided Equity shares are allotted.

RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the face value of Rs. 10/- (Rupees Ten Only) each held in physical form, if any, shall be deemed to have been automatically cancelled and to be of no effect on and from the "Record Date" to be fixed by the Company and Company may without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the company, in lieu thereof, subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of members who hold the equity shares / opt to receive the sub-divided equity shares in dematerialized form, the sub-divided equity shares of face value of Rs. 2/- (Rupees Two Only) each shall be credited to the respective beneficiary account of the members with their respective depository participants in lieu of the existing credits representing the Equity Shares of the Company before Sub-division.

RESOLVED FURTHER THAT the Board of Directors of the Company ("the Board") (which expression shall also include a duly authorized Committee thereof) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the subdivision of Equity Shares including but not limited to fixing record date, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any question, difficulty or doubt that may arise in this regard and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient, usual or proper in relation to or in connection with or for matters in relation / consequential to the sub-division of Equity Shares including execution and filing of all the relevant applications, writings, deeds and documents with the Stock Exchange(s) where the shares of the Company are listed,

Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

9. To approve alteration of Capital Clause of Memorandum of Association of the Company:

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned authorities or bodies, if any, the consent of the Members of the Company be and is hereby accorded for amendment/alteration of the existing Clause V of the Memorandum of Association of the Company by substituting the existing Clause V thereof by the following new Clause V:

“V. The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crore Only) divided into 250000000 (Twenty Five Crore) Equity Shares of Rs. 2/- (Rupees Two Only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

10. To approve payment of Remuneration payable to Mr. Vipin Prakash Mangal (DIN: 02825511), Chairman and Director of the Company for his remaining term:

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the Board”), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Vipin Prakash Mangal (DIN: 02825511), Chairman and Director of the Company as set out in the explanatory statement attached hereto, for the existing term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Chairman and Executive Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Vipin Prakash Mangal (DIN: 02825511) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be deemed necessary in this matter.”

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

11. To approve payment of Remuneration payable to Mr. Chanakya Prakash Mangal (DIN: 06714256), Managing Director of the Company for his remaining term:

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as “the Board”), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Chanakya Prakash Mangal (DIN: 06714256), Managing Director of the Company as set out in the explanatory statement attached hereto, for the existing term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Chairman

and Executive Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Chanakya Prakash Mangal (DIN: 06714256) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be deemed necessary in this matter."

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

12. To approve payment of Remuneration payable to Mr. Chandragupt Prakash Mangal (DIN: 07408422), Managing Director of the Company for his remaining term:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the Board"), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Chandragupt Prakash Mangal (DIN: 07408422), Managing Director of the Company as set out in the explanatory statement attached hereto, for the existing term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Chairman and Executive Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Chandragupt Prakash Mangal (DIN: 07408422) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be deemed necessary in this matter."

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

Registered office:

101, Mangalam Corporate House,
42, Shrimali Society, Netaji Marg,
Mithakhali, Ahmedabad-380006,
Gujarat, India.

For and on behalf of Board of Directors
Mangalam Global Enterprise Limited
CIN: L24224GJ2010PLC062434

Date : June 16, 2022
Place : Ahmedabad

Vipin Prakash Mangal
Chairman
DIN: 02825511

IMPORTANT NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, December 8, 2021, December 14, 2021 and May 05, 2022 ("MCA Circular") and all other relevant circulars issued from time to time, physical attendance of the Members to the Annual General Meeting "AGM" venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Information regarding appointment/re-appointment/Change in designation of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.
3. Pursuant to the MCA Circular read with SEBI Circular dated May 13, 2022 ("SEBI Circular"), the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional/Corporate Shareholders are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/ authorization shall be sent to the Company Secretary by email to cs@groupmangalam.com with a copy marked to enotices@linkintime.co.in and scrutinizer at scsandcollp@gmail.com, at least 48 hours before the commencement of AGM.
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 for 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 explanatory Statement pursuant to the Section 102 of the Companies Act, 2013 relating special business in respect of Item No. 4 to 9 of the Notice to be transacted at the AGM is annexed hereto.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. 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 the Circulars issued by the Ministry of Corporate Affairs 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. For this purpose, the Company has made necessary arrangement with Link Intime India Private Limited (RTA) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the day of AGM will be provided by Link Intime India Private Limited.
8. In line with the MCA Circular and SEBI Circular, the Notice for calling the AGM has been uploaded on the website of the Company at www.groupmangalam.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of Linkintime India Private Limited (agency for providing the Remote e-Voting facility) i.e. www.linkintime.co.in
9. AGM is to be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular and SEBI Circular.
10. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. July 18, 2022, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
11. In accordance with, the MCA Circular and SEBI Circular, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

12. Members holding shares in dematerialised mode are requested to register/update their e-mail addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to **rnt.helpdesk@linkintime.co.in**
13. The Company has appointed SCS AND CO. LLP (Firm Registration Number: - L2020GJ008700), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
14. The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

1. The remote e-voting period begins on Friday, July 22, 2022 at 9:00 A.M. and ends on Sunday, July 24, 2022 at 5:00 P.M.
2. The remote e-voting module shall be disabled for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on Cut-Off Date i.e. July 18, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-Off Date, being July 18, 2022.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in demat mode) login through their depository participants:

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click

on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the Company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: **<https://instavote.linkintime.co.in>**
2. Click on “Sign Up” under ‘**SHARE HOLDER**’ tab and register with your following details: -
 - A. **User ID:**
Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*
Shareholders holding shares in **NSDL form, shall provide ‘D’ above*
 - Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at **<https://instavote.linkintime.co.in>** and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
 - Select the “Company” and ‘Event Date’ and register with your following details: -
 - A. **Demat Account No. or Folio No.:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. **Mobile No.:** Enter your mobile number.
 - D. **Email ID:** Enter your email id, as recorded with your DP/Company.
 - Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number atleast 7 days in advance with the company at cs@groupmangalam.com.
 2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
 3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
 4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
 5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

INFORMATION ON DIVIDEND:

- i. Subject to approval of the Members at the AGM, the dividend will be paid within 30 days from the conclusion of the AGM, to the Members whose names appear on the Company's Register of Members as on the Record Date i.e. Friday, July 15, 2022, and in respect of the shares held in dematerialized mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
- ii. Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. In case the payment of dividend may not be made through electronic mode due to various reason, Dividend warrants / demand drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details, after normalisation of the postal service.
- iii. Shareholders are requested to register/ update their complete bank details with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialized mode by submitting the requisite documents.
- iv. Pursuant to the Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020/Income Tax Act, 1961 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company/ RTA (if shares held in physical form).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by e-mail to cs@groupmangalam.com by July 15, 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF / JPG Format) by e-mail to cs@groupmangalam.com. The aforesaid declarations and documents need to be submitted by the shareholders by July 15, 2022.

- v. The Company has fixed Friday, July 15, 2022 as the 'Record Date' for determining entitlement of members to receive dividend for the FY 2021-22, if approved at the AGM.

Those members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date shall be entitled for the dividend which will be paid on or before Tuesday, August 23, 2022, subject to applicable TDS.

- vi. Members are requested to note that, dividends if not encashed for a consecutive period of seven (7) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of which dividends are not encashed for the consecutive period of seven (7) years are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.
- vii. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

INSTRUCTIONS ON RIGHT TO WAIVE DIVIDEND BY SHAREHOLDERS

1. A Shareholder can waive/forgo the right to receive the dividend (either final and/or interim) if any, declared by the company, to which he is entitled, on some or all the Equity Shares held by him in the Company as on the Record Date fixed for determining the names of Members entitled for such dividend.
2. However, the shareholders cannot waive/forgo the right to receive the dividend (either final and/or interim) for a part of percentage of dividend on share(s).
3. The Equity Shareholder(s) who wish to waive/forgo the right to receive the dividend for the Financial Year 2021-22 shall inform in advance to the Company in the prescribed form, which is available on the website of the Company i.e. www.groupmangalam.com.
4. In case of joint holders holding the Equity Shares of the Company, all the joint holders are required to intimate to the Company in the prescribed form (available on the website of the Company) about their decision of waiving/forgoing their right to receive the dividend from the Company.
5. The prescribed form (available on the website of the Company) once filled with required data asked for, shall be sent to the Company by hand delivery or by post or courier or through e-mail ID on cs@groupmangalam.com on or before July 15, 2022.
6. Further, for detailed understanding on waiver of dividend, the shareholder can check the Mangalam Global Enterprise Limited (Waiver of Dividend) Rules available on the website of the Company i.e. www.groupmangalam.com. The same has been approved and adopted by the Board of Directors of the Company which came into effect on April 29, 2022.

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

ITEM NO.4:

To approve Cost Auditor's Remuneration for the Financial Year 2022-23: ORDINARY RESOLUTION

The Board of Directors at its meeting held on April 29, 2022, upon the recommendation of the Audit Committee, approved the appointment of M/s. A.G. Tulsian & Co., Practicing Cost Accountants (Firm Registration Number 100629), to conduct the audit of the Cost records of the Company for the Financial Year ending on March 31, 2023 at a remuneration of Rs. 32,000/- (Rupees Thirty Two Thousand Only) excluding all applicable taxes and reimbursement of out of pocket expenses.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (as amended or re-enacted from time to time) the remuneration as mentioned above, payable to the Cost Auditors, is required to be ratified by the Members of the Company.

The Board recommends the resolution set out under Item No. 4 for the approval of the Members by way of passing an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives, are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

ITEM NO. 5:

To approve the change in designation of Mr. Vipin Prakash Mangal (DIN: 02825511) from 'Chairman and Executive Director' to 'Chairman' of the Company: SPECIAL RESOLUTION

The Shareholders of the Company in the Extra Ordinary General Meeting held on September 23, 2019 approved appointment of Mr. Vipin Prakash Mangal (DIN: 02825511) as 'Chairman' and Executive Director for the period of five years with effect from w.e.f. September 18, 2019 along with the terms and condition of the said appointment in accordance with provisions of the Companies Act, 2013.

Pursuant to the recommendation by the Nomination and Remuneration Committee, considering structuring the designation of the executive directors, the Board of Directors of the Company unanimously approved change in designation of Mr. Vipin Prakash Mangal as 'Chairman' of the Company, effective, February 14, 2022 without change in terms of appointment. Further except changing designation of Mr. Vipin Prakash Mangal, there is no change in nature of appointment and also terms of his appointment. This is change in designation only and nothing than that. Since, the designation of Mr. Vipin Prakash Mangal was mentioned as 'Chairman & Executive Director' in the earlier resolutions, approved by the shareholders in the Extra Ordinary General Meeting held on September 23, 2019, this resolution is being proposed to partially modify the same. Except for the above change, all other terms and conditions as approved by the shareholders remain unchanged / unaltered.

The Board recommends resolution set out under Item No. 5 for the approval of the Members by way of passing a Special Resolution.

Except Mr. Vipin Prakash Mangal, Chairman, Mr. Chanakya Prakash Mangal, Managing Director and Mr. Chandragupt Prakash Mangal, Managing Director and their relatives, none of the other Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

ITEM NO. 6:

To approve the change in designation of Mr. Chanakya Prakash Mangal (DIN: 06714256) from 'Joint Managing Director and COO' to 'Managing Director' of the Company: SPECIAL RESOLUTION

The Shareholders of the Company in the Extra Ordinary General Meeting held on September 23, 2019 approved appointment of Mr. Chanakya Prakash Mangal (DIN: 06714256) as 'Joint Managing Director and Chief Operating Officer' for the period of five years with effect from w.e.f. September 18, 2019 along with the terms and condition of the said appointment in accordance with provisions of the Companies Act, 2013.

Pursuant to the recommendation by the Nomination and Remuneration Committee, considering structuring the designation of the executive directors, the Board of Directors of the Company unanimously approved change in designation of Mr. Chanakya Prakash Mangal as 'Managing Director' of the Company, effective, February 14, 2022 without change in terms of appointment. Further except changing designation of Mr. Chanakya Prakash Mangal, there is no change in nature of appointment and also terms of his appointment. This is change in designation only and nothing than that. Since, the designation of Mr. Chanakya Prakash Mangal was mentioned as 'Joint Managing Director and Chief Operating Officer' in the earlier resolutions, approved by the shareholders in the Extra Ordinary General Meeting held on September 23, 2019, this resolution is being proposed to partially modify the same. Except for the above change, all other terms and conditions as approved by the shareholders remain unchanged / unaltered.

The Board recommends resolution set out under Item No. 6 for the approval of the Members by way of passing a Special Resolution.

Except Mr. Chanakya Prakash Mangal, Managing Director, Mr. Vipin Prakash Mangal, Chairman and Mr. Chandragupt Prakash Mangal, Managing Director and their relatives, none of the other Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

ITEM NO. 7:

To approve the change in designation of Mr. Chandragupt Prakash Mangal (DIN: 07408422) from 'Joint Managing Director and CEO' to 'Managing Director' of the Company: SPECIAL RESOLUTION

The Shareholders of the Company in the Extra Ordinary General Meeting held on September 23, 2019 approved appointment of Mr. Chandragupt Prakash Mangal (DIN: 07408422) as 'Joint Managing Director and Chief Executive Officer' for the period of five years with effect from w.e.f. September 18, 2019 along with the terms and condition of the said appointment in accordance with provisions of the Companies Act, 2013.

Pursuant to the recommendation by the Nomination and Remuneration Committee, considering structuring the designation of the executive directors, the Board of Directors of the Company unanimously approved change in designation of Mr. Chandragupt Prakash Mangal as 'Managing Director' of the Company, effective, February 14, 2022 without change in terms of appointment. Further except changing designation of Mr. Chandragupt Prakash Mangal, there is no change in nature of appointment and also terms of his appointment. This is change in designation only and nothing than that. Since, the designation of Mr. Chandragupt Prakash Mangal was mentioned as 'Joint Managing Director and Chief Executive Officer' in the earlier resolutions, approved by the shareholders in the Extra Ordinary General Meeting held on September 23, 2019, this resolution is being proposed to partially modify the same. Except for the above change, all other terms and conditions as approved by the shareholders remain unchanged / unaltered.

The Board recommends resolution set out under Item No. 7 for the approval of the Members by way of passing a Special Resolution.

Except, Mr. Chandragupt Prakash Mangal, Managing Director, Mr. Vipin Prakash Mangal, Chairman and Mr. Chanakya Prakash Mangal, Managing Director, and their relatives, none of the other Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

ITEM NO. 8:

To approve Sub-Division of Equity Shares of the Company from the face value of Rs. 10/- (Rupees Ten Only) into face value of Rs. 2/- (Rupees Two Only) per Equity share: ORDINARY RESOLUTION

Initially, the equity shares of the Company were listed on SME/Emerged Platform of National Stock Exchange of India Limited (NSE) in November 2019. Subsequently, the Company was migrated from NSE SME Platform to NSE Main Board in December, 2020. In order to facilitate the benefit of more liquidity and broad basing of investors, the Board of Directors of the Company, in its meeting held on June 16, 2022, have approved the Sub-division of the face value and paid-up value of (Authorised, Issued, Subscribed and Paid-Up) of the Company from 1 (One) equity shares of Rs. 10/- (Rupees Ten Only) each into 5 (Five) equity shares of Rs. 2/- (Rupees Two Only) each.

Accordingly, each Equity Share of the Company of the face value Rs. 10/- each existing on the Record Date, shall stand subdivided into 5 (Five) Equity shares of the face value of Rs. 2/- each. The Record Date for the aforesaid Sub-division of Equity shares will be fixed after the approval of shareholders is obtained, pursuant to this AGM Notice.

Further, the Shareholders of the Company, on November 7, 2022, approved special resolution by Postal Ballot for issuing 3750000 convertible warrants at an issue price of Rs. 52/- per warrant to be converted into equal number of equity shares of Rs. 10/- each at a premium of Rs. 42/- per equity shares. Out of 3750000 convertible warrants, 937500 Warrants were converted into equity shares during the year financial year 2021-22. As on the date of this AGM notice, 2812500 convertible warrants are outstanding for conversion which are converted into equal number of equity shares of upon exercise of option by the warrant holders. Further, as per said special resolution, the warrant holders shall be entitled for all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders. Therefore, on or after sub-division of equity shares from Rs. 10/- to Rs. 2/- per equity shares, the warrant holders are entitled to get 5 (five) no. of equity shares of Rs. 2/- each instead of 1 (one) equity shares of Rs. 10/- each, on the conversion of such warrants.

The Board recommends the Resolution as set out in Item No. 8 of the accompanying Notice for the approval of Members of the Company as an Ordinary Resolution.

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

ITEM NO. 9:

To approve alteration of Capital Clause of Memorandum of Association of the Company: ORDINARY RESOLUTION

The present Authorized Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crore Only) divided into 50000000 Equity Shares of Rs. 10/- (Rupees Ten Only) each and the Paid-Up Share Capital of the Company is Rs. 26,02,36,150/- divided into 26023615 Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid-up.

The proposed Sub-division of Equity Shares of the Company from Rs. 10/- each to Rs. 2/- each is required to amend the existing Clause V of the Memorandum of Association of the Company as set out in Item No. 9 of the Notice to reflect the change in face value of each Equity Share of the Company from existing Rs. 10/- (Rupees Ten Only) each to proposed Rs. 2/- (Rupees Two Only) each. As per the provisions of the Section 13 and 61 of the Companies Act, 2013, any alteration in the Capital clause of Memorandum of Association of the Company shall be effected only after the approval of the Members by passing an Ordinary Resolution.

The Board recommends the Resolution as set out in Item No. 9 of the accompanying Notice for the approval of Members of the Company as an Ordinary Resolution.

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

Draft Memorandum of Association of the Company is placed for the inspection at the registered office of the Company.

ITEM NO. 10:

To approve payment of Remuneration payable to Mr. Vipin Prakash Mangal (DIN 02825511), Chairman and Director of the Company for his remaining term : SPECIAL RESOLUTION

Mr. Vipin Prakash Mangal was appointed as Chairman and Executive Director for a period of 5 years w.e.f September 18, 2019 vide special resolution passed by the members in the Extra Ordinary General Meeting held on September 23, 2019. Mr. Vipin Prakash Mangal was appointed under Schedule V of Companies Act, 2013, therefore approval of Shareholders was sought for remuneration of director for 3 years upto September 22, 2022. On the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on June 16, 2022 has considered approval of same limit of remuneration, i.e. upto Rs. 84.00 Lakh per annum with such increments as may be decided by the Board from time to time to be paid to Mr. Vipin Prakash Mangal for his remaining tenure as Chairman and Director. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the minimum Remuneration payable to Mr. Vipin Prakash Mangal, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time. Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Vipin Prakash Mangal is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

1. GENERAL INFORMATION:

Nature of Industry:

The company is engaged mainly in vertical of Agro Commodities.

Date or expected date of commencement of commercial production:

The Company has already started the commercial production.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

Financial performance based on given indicators:

Financial Performance is as follows;

(Rs. in Lakhs)

PARTICULARS	STANDALONE-YEAR ENDED		CONSOLIDATED-YEAR ENDED	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021
I. Revenue from Operations	1,18,876.20	90,815.31	1,27,727.63	95,987.42
II. Other Income	817.51	589.73	594.40	481.85
III. Total Revenue (I+II)	1,19,693.71	91,405.04	1,28,322.03	96,469.27
IV. Earnings Before Interest, Taxes, Depreciation and Amortization Expense	1758.89	1442.81	1879.66	1589.41
V. Finance Cost	926.62	525.37	1054.31	702.17
VI. Depreciation and Amortization Expense	311.30	214.71	375.45	293.16
VII. Profit Before Tax (IV-V-VI)	520.97	702.73	449.90	594.08
VIII. Tax Expense:				
a) Current Tax (Adjusted)	188.00	169.29	195.87	187.23
b) Deferred Tax (Asset)/Liabilities	(42.68)	4.76	(91.66)	(66.90)
c) Income Tax (Prior Period)	(15.63)	-	(15.77)	(0.10)
Total Tax Expense	129.69	174.05	88.44	120.23
IX. Profit After Tax (VII-VIII)	391.28	528.68	361.46	473.85

Foreign investments or collaborations, if any:

No collaborations has been made by the Company with any of foreign entity. Further, as at 31 March, 2022, total holding of Foreign Shareholders was 115980 Equity Shares.

2. BRIEF DETAILS OF DIRECTOR ALONG WITH TERMS AND CONDITIONS OF REMUNERATION:

Information about Mr. Vipin Prakash Mangal (DIN 02825511):

Background Details:

Mr. Vipin Prakash Mangal aged 54 years is a Promoter of the Company and he has been designated as Chairman of our Company. He holds Bachelor's degree in Commerce from University of Ajmer. He is having more than 35 years of experience in manufacturing and trading of various commercial commodities and affiliated consultancy services. He also having vast experience in business management, formulation of business strategies, planning and implementation. He is a third generation industrialist and has played a significant role in the development of our business.

Past Remuneration:

Rs. 5.55 Lakh for the F.Y. 2021-22

Recognition of Award: None**Job Profile and his suitability:**

Mr. Vipin Prakash Mangal (DIN 02825511) has been well connected with various corporate houses of India, China, Europe, South East Asia & Middle East countries. He has a rich knowledge of sourcing & selling of various products in different markets globally. Developing innovative ideas along with mature administration for the mutual benefits of customers & suppliers has enabled him to lead the group successfully. Looking to the vast experience of Mr. Vipin Prakash Mangal (DIN 02825511), he is a fit and proper person as the Chairman and Director of the Company.

Remuneration Proposed:**A. Salary:**

Rs. 84.00 Lakh per annum with such increments as may be decided by the Board from time to time, subject to ceiling on maximum remuneration in terms of provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

B. Perquisites, allowances and benefits:

- Housing: Rent free furnished residential accommodation with free gas, electricity and water as per Company's policy. In case no accommodation is provided by the Company the Executive Director shall be entitled to such house rent allowance as may be decided by the Board of Directors from time to time subject however to a maximum limit of 50% of basic salary.

- b. Leave Travel Concession: Once for self and family every year to anywhere in India or abroad, incurred in accordance with the policy of the Company.
- c. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
- d. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- e. Encashment of leave at the end of the tenure.
- f. Insurance premium for medical and hospitalization and Personal Accident insurance cover.
- g. Medical reimbursement: Reimbursement of medical expenses incurred whether in India or abroad for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges as per the rules of the Company.
- h. Club Fees: Fees of clubs subject to a maximum of two clubs
- i. Use of Car with Driver: One car with driver with reimbursement of running and maintenance expenses.
- j. Telephone and mobile facility at residence for official purposes.
- k. Servant: Reimbursement of servant's salary subject to a maximum of four servants.
- l. Watchman: Reimbursement of watchman's salary subject to a maximum of two watchmen.
- m. Gardener: Reimbursement of gardener's salary subject to a maximum of one gardener.
- n. Other Perquisites and Amenities: Any other perquisites and/or amenities as per the policy applicable to the senior executives of the Company and/or which may become applicable in the future and/or any other perquisites and/or amenities as the board may from time to time decide.
- o. Any other one time, periodic retirement allowances / benefits as may be decided by the board at the time of retirement.

Provided however that, perquisites and amenities shall be valued, wherever applicable, as per the Income Tax Act, 1961 read with relevant rules issued thereunder.

Provided further that perquisites mentioned in point "c" to "e" above shall not be included in the computation of the ceiling on remuneration in terms of provisions of Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof.

C. Commission:

10.00% p.a. on the net profit computed under Section 198 of the Companies Act, 2013 and that the net profits of the Company shall be computed based upon the audited annual financial statements for that financial year.

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 Mr. Vipin Prakash Mangal (DIN 02825511) and the responsibilities shouldered on him and the industry bench marks, the proposed revised remuneration well below in compared to the comparable Companies.

Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Mr. Vipin Prakash Mangal has no pecuniary relationship directly or indirectly with the Company other than his remuneration in the capacity of a Chairman and Director and receipt of interest on the unsecured loan granted by him to the Company. He holds 1935410 equity shares of the Company.

Mr. Vipin Prakash Mangal is father of our Executive Directors – Mr. Chanakya Prakash Mangal and Mr. Chandragupt Prakash Mangal

OTHER INFORMATION:

Reasons of loss or inadequate profits:

We are working as per industry standards. The profit margin is low in commodity segment. The remuneration to be given is decided based on industry standards, looking to their profile the remuneration is justified.

Steps taken or proposed to be taken for improvement

The Company has initiated various steps to improve its administrative performance, including lowering its administrative costs.

Expected increase in productivity and profits in measurable terms:

The management continues to be optimistic towards the external economic environment and expects consumer demand to become more consistent and robust in the current financial year. Further, various policy decisions taken would act as growth channel for the Company which would contribute in increased revenues and higher margins.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the ratification of remuneration specified above for the remaining tenure as Chairman and Director to Mr. Vipin Prakash Mangal is now being placed before the Members for their approval. The Board of Directors recommends the Special Resolution at Item No. 10 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Vipin Prakash Mangal himself and his relatives to the extent of their shareholding in the Company if any, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution. The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

The information as required under Secretarial Standards-2 issued by ICSI, is provided below;

Particulars / Name	Mr. Vipin Prakash Mangal
Date of Birth	December 25, 1967
Qualification	Commerce Graduate
Experience - Expertise in specific functional areas - Job profile and suitability	Mr. Vipin Prakash Mangal (DIN 02825511) is a commerce graduate with business experience of 35 years. He has successfully managed businesses in manufacturing, trading & consultancy services.
	Mr. Vipin Prakash Mangal (DIN 02825511) has been well connected with various corporate houses of India, China, Europe, South East Asia & Middle East countries. He has a rich knowledge of sourcing & selling of various products in different markets globally. Developing innovative ideas along with mature administration for the mutual benefits of customers & suppliers has enabled him to lead the group successfully. Looking to the vast experience of Mr. Vipin Prakash Mangal (DIN 02825511), he is a fit and proper person as the Chairman and Director of the Company.
No. of Shares held	1935410 equity shares
Terms & Conditions	As given above
Remuneration Last Drawn	Rs. 5.55 Lakh for F.Y. 2021-22
Remuneration sought to be paid	As given above
Number of Board Meetings attended during the Financial Year 2021-22	13
Date of Original Appointment	September 3, 2019
Date of Appointment in current terms	September 18, 2019
Directorships held in public companies including deemed public companies	Mangalam Worldwide Limited
Memberships / Chairmanships of committees of public companies*	NIL
Inter-se Relationship with other Directors.	Father of our Executive Directors Mr. Chanakya Prakash Mangal and Mr. Chandragupt Prakash Mangal

*Includes only Audit Committee and Stakeholders' Relationship Committee.

The Board of Directors is of the view that the remuneration payable to Mr. Vipin Prakash Mangal is commensurate with his abilities and experience and accordingly recommends the Special Resolution of the accompanying Notice for approval by the Members of the Company.

All the Directors of the Company and their relatives to the extent their shareholding in the Company are interested, in the resolution.

Members may note that in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Vipin Prakash Mangal (DIN: 02825511) will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Vipin Prakash Mangal (DIN: 02825511) as Chairman and Director of the Company.

ITEM NO. 11:

To approve payment of Remuneration payable to Mr. Chanakya Prakash Mangal (DIN: 06714256), Managing Director of the Company for his remaining term : SPECIAL RESOLUTION

Mr. Chanakya Prakash Mangal was appointed as Joint Managing Director and COO for a period of 5 years w.e.f September 18, 2019 vide special resolution passed by the members in the Extra Ordinary General Meeting held on September 23, 2019. Mr. Chanakya Prakash Mangal was appointed under Schedule V of Companies Act, 2013, therefore approval of Shareholders was sought for remuneration of director for 3 years upto September 22, 2022. On the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on June 16, 2022 has considered approval of same limit of remuneration, i.e. upto Rs. Rs. 84.00 Lakh per annum with such increments as may be decided by the Board from time to time to be paid to Mr. Chanakya Prakash Mangal for his remaining tenure as Managing Director. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Chanakya Prakash Mangal, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time. Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Chanakya Prakash Mangal is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

1. GENERAL INFORMATION:

Nature of Industry:

The company is engaged mainly in vertical of Agro Commodities.

Date or expected date of commencement of commercial production:

The Company has already started the commercial production.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

Financial performance based on given indicators:

Financial Performance is as follows;

(Rs. in Lakhs)

PARTICULARS	STANDALONE-YEAR ENDED		CONSOLIDATED-YEAR ENDED	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021
I. Revenue from Operations	1,18,876.20	90,815.31	1,27,727.63	95,987.42
II. Other Income	817.51	589.73	594.40	481.85
III. Total Revenue (I+II)	1,19,693.71	91,405.04	1,28,322.03	96,469.27
IV. Earnings Before Interest, Taxes, Depreciation and Amortization Expense	1758.89	1442.81	1879.66	1589.41
V. Finance Cost	926.62	525.37	1054.31	702.17
VI. Depreciation and Amortization Expense	311.30	214.71	375.45	293.16
VII. Profit Before Tax (IV-V-VI)	520.97	702.73	449.90	594.08
VIII. Tax Expense:				
a) Current Tax (Adjusted)	188.00	169.29	195.87	187.23
b) Deferred Tax (Asset)/Liabilities	(42.68)	4.76	(91.66)	(66.90)
c) Income Tax (Prior Period)	(15.63)	-	(15.77)	(0.10)
Total Tax Expense	129.69	174.05	88.44	120.23
IX. Profit After Tax (VII-VIII)	391.28	528.68	361.46	473.85

Foreign investments or collaborations, if any:

No collaborations has been made by the Company with any of foreign entity. Further, as at 31 March, 2022, total holding of Foreign Shareholders was 115980 Equity Shares.

2. BRIEF DETAILS OF DIRECTOR ALONG WITH TERMS AND CONDITIONS OF REMUNERATION:**Information about Mr. Chanakya Prakash Mangal (DIN: 06714256)):****Background Details:**

Mr. Chanakya Prakash Mangal aged 26 years is a Promoter-Managing Director of the Company. He holds Bachelor's degree in Commerce from Gujarat University. He is having more than 8 years of experience in operations, accounts & finance and administration. He plays key role in administration of company. Under his leadership our company has established good public relations.

Past Remuneration:

Rs. 5.55 Lakh for the F.Y. 2021-22

Recognition of Award: None**Job Profile and his suitability:**

Mr. Chanakya Prakash Mangal (DIN: 06714256) is actively involved in day to day operations of the Company. He looks after the accounts, finance and administration department of the Company.

Remuneration Proposed:**A. Salary:**

Rs. 84.00 Lakh per annum with such increments as may be decided by the Board from time to time, subject to ceiling on maximum remuneration in terms of provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

B. Perquisites, allowances and benefits:

- Leave Travel Concession: Once for self and family every year to anywhere in India or abroad, incurred in accordance with the policy of the Company.
- Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- Encashment of leave at the end of the tenure.

- e. Insurance premium for medical and hospitalization and Personal Accident insurance cover.
- f. Medical reimbursement: Reimbursement of medical expenses incurred whether in India or abroad for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges as per the rules of the Company.
- g. Club Fees: Fees of clubs subject to a maximum of two clubs
- h. Use of Car with Driver: One car with driver with reimbursement of running and maintenance expenses.
- i. Other Perquisites and Amenities: Any other perquisites and/or amenities as per the policy applicable to the senior executives of the Company and/or which may become applicable in the future and/or any other perquisites and/or amenities as the board may from time to time decide.
- j. Any other one time, periodic retirement allowances / benefits as may be decided by the board at the time of retirement.

Provided however that, perquisites and amenities shall be valued, wherever applicable, as per the Income Tax Act, 1961 read with relevant rules issued thereunder.

Provided further that perquisites mentioned in point “b” to “d” above shall not be included in the computation of the ceiling on remuneration in terms of provisions of Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof.

C. Commission:

5.00% p.a. on the net profit computed under Section 198 of the Companies Act, 2013 and that the net profits of the Company shall be computed based upon the audited annual financial statements for that financial year.

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 Mr. Chanakya Prakash Mangal (DIN: 06714256) and the industry bench marks, the proposed revised remuneration well below in compared to the comparable Companies.

Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Mr. Chanakya Prakash Mangal (DIN 06714256) has no pecuniary relationship directly or indirectly with the Company other than his remuneration in the capacity of a Managing Director of the Company and receipt of interest on the unsecured loan granted by him to the Company. He holds 3489725 equity shares of the Company.

Mr. Chanakya Prakash Mangal (DIN 06714256) is son of our Chairman and Director – Mr. Vipin Prakash Mangal and brother of our Managing Director– Mr. Chandragupt Prakash Mangal.

OTHER INFORMATION:

Reasons of loss or inadequate profits:

We are working as per industry standards. The profit margin is low in commodity segment. The remuneration to be given is decided based on industry standards, looking to their profile the remuneration is justified.

Steps taken or proposed to be taken for improvement

The Company has initiated various steps to improve its administrative performance, including lowering its administrative costs.

Expected increase in productivity and profits in measurable terms:

The management continues to be optimistic towards the external economic environment and expects consumer demand to become more consistent and robust in the current financial year. Further, various policy decisions taken would act as growth channel for the Company which would contribute in increased revenues and higher margins.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the ratification of remuneration specified above for the remaining tenure as Managing Director to Mr. Chanakya Prakash Mangal is now being placed before the Members for their approval. The Board of Directors recommends the Special Resolution at Item No. 11 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Chanakya Prakash Mangal himself and his relatives to the extent of their shareholding in the Company if any, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution. The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

The information as required under Secretarial Standards-2 issued by ICSI, is provided below;

Particulars / Name	Mr. Chanakya Prakash Mangal
Date of Birth	August 9, 1995
Qualification	Commerce Graduate
Experience - Expertise in specific functional areas - Job profile and suitability	Mr. Chanakya Prakash Mangal aged 26 years is a Promoter-Managing Director of the Company. He holds Bachelor's degree in Commerce from Gujarat University. He is having more than 8 years of experience in operations, accounts & finance and administration. He plays key role in administration of company. Under his leadership our company has established good public relations.
	Mr. Chanakya Prakash Mangal (DIN: 06714256) is actively involved in day to day operations of the Company. He looks after the accounts, finance and administration department of the Company.
No. of Shares held	3489725 equity shares
Terms & Conditions	As given above
Remuneration Last Drawn	Rs. 5.55 Lakh for F.Y. 2021-22
Remuneration sought to be paid	As given above
Number of Board Meetings attended during the Financial Year 2021-22	15
Date of Original Appointment	November 15, 2013
Date of Appointment in current terms	September 18, 2019
Directorships held in public companies including deemed public companies	Mangalam Worldwide Limited
Memberships / Chairmanships of committees of public companies*	Mangalam Worldwide Limited 1. Stakeholder's Relationship Committee- Member
Inter-se Relationship with other Directors.	Son of our Chairman and Director – Mr. Vipin Prakash Mangal and brother of our Managing Director– Mr. Chandragupt Prakash Mangal

*Includes only Audit Committee and Stakeholders' Relationship Committee.

The Board of Directors is of the view that the remuneration payable to Mr. Chanakya Prakash Mangal is commensurate with his abilities and experience and accordingly recommends the Special Resolution of the accompanying Notice for approval by the Members of the Company.

All the Directors of the Company and their relatives to the extent their shareholding in the Company are interested, in the resolution.

Members may note that in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Mr. Chanakya Prakash Mangal (DIN: 06714256) will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Mr. Chanakya Prakash Mangal (DIN: 06714256) as Managing Director of the Company.

ITEM NO. 12:

To approve payment of Remuneration payable to Mr. Chandragupt Prakash Mangal (DIN: 07408422), Managing Director of the Company for his remaining term : SPECIAL RESOLUTION

Mr. Chandragupt Prakash Mangal was appointed as Joint Managing Director and COO for a period of 5 years w.e.f September 18, 2019 vide special resolution passed by the members in the Extra Ordinary General Meeting held on September 23, 2019. Mr. Chandragupt Prakash Mangal was appointed under Schedule V of Companies Act, 2013, therefore approval of Shareholders was sought for remuneration of director for 3 years upto September 22, 2022. On the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on June 16, 2022 has considered approval of same limit

of remuneration, i.e. upto Rs. Rs. 84.00 Lakh per annum with such increments as may be decided by the Board from time to time to be paid to Mr. Chandragupt Prakash Mangal for his remaining tenure as Managing Director. The other terms and conditions of his appointment, as approved by the Shareholders shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the minimum Remuneration payable to Mr. Chandragupt Prakash Mangal, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time. Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Chandragupt Prakash Mangal is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

1. GENERAL INFORMATION:

Nature of Industry:

The company is engaged mainly in vertical of Agro Commodities.

Date or expected date of commencement of commercial production:

The Company has already started the commercial production.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

Financial performance based on given indicators:

Financial Performance is as follows;

(Rs. in Lakhs)

PARTICULARS	STANDALONE-YEAR ENDED		CONSOLIDATED-YEAR ENDED	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021
I. Revenue from Operations	1,18,876.20	90,815.31	1,27,727.63	95,987.42
II. Other Income	817.51	589.73	594.40	481.85
III. Total Revenue (I+II)	1,19,693.71	91,405.04	1,28,322.03	96,469.27
IV. Earnings Before Interest, Taxes, Depreciation and Amortization Expense				
Amortization Expense	1758.89	1442.81	1879.66	1589.41
V. Finance Cost	926.62	525.37	1054.31	702.17
VI. Depreciation and Amortization Expense	311.30	214.71	375.45	293.16
VII. Profit Before Tax (IV-V-VI)	520.97	702.73	449.90	594.08
VIII. Tax Expense:				
a) Current Tax (Adjusted)	188.00	169.29	195.87	187.23
b) Deferred Tax (Asset)/Liabilities	(42.68)	4.76	(91.66)	(66.90)
c) Income Tax (Prior Period)	(15.63)	-	(15.77)	(0.10)
Total Tax Expense	129.69	174.05	88.44	120.23
IX. Profit After Tax (VII-VIII)	391.28	528.68	361.46	473.85

Foreign investments or collaborations, if any:

No collaborations has been made by the Company with any of foreign entity. Further, as at 31 March, 2022, total holding of Foreign Shareholders was 115980 Equity Shares.

2. BRIEF DETAILS OF DIRECTOR ALONG WITH TERMS AND CONDITIONS OF REMUNERATION:

Information about Mr. Chandragupt Prakash Mangal (DIN 07408422):

Background Details:

Mr. Chandragupt Prakash Mangal, aged 24 years is a Promoter- Managing Director of our Company. He holds degree in Supply Chain Management from Kelley School of Business, Indiana University and also holds level II badge in CFA from CFA Institute.

He is having more than 6 years of experience in operations, finance, marketing and administration. Under his leadership our company has established good public relations.

Past Remuneration: Rs. 5.55 Lakh for the F.Y. 2021-22

Recognition of Award: None

Job Profile and his suitability:

Mr. Chandragupt Prakash Mangal (DIN: 07408422) is actively involved in day to day operations of the Company. He looks after the operations, accounts and finance department of the Company. He has been involved in the development of Overseas Business operations.

Remuneration Proposed:

A. Salary:

Rs. 84.00 Lakh per annum with such increments as may be decided by the Board from time to time, subject to ceiling on maximum remuneration in terms of provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

B. Perquisites, allowances and benefits:

- a. Leave Travel Concession: Once for self and family every year to anywhere in India or abroad, incurred in accordance with the policy of the Company.
- b. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
- c. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- d. Encashment of leave at the end of the tenure.
- e. Insurance premium for medical and hospitalization and Personal Accident insurance cover.
- f. Medical reimbursement: Reimbursement of medical expenses incurred whether in India or abroad for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges as per the rules of the Company.
- g. Club Fees: Fees of clubs subject to a maximum of two clubs
- h. Use of Car with Driver: One car with driver with reimbursement of running and maintenance expenses.
- i. Other Perquisites and Amenities: Any other perquisites and/or amenities as per the policy applicable to the senior executives of the Company and/or which may become applicable in the future and/or any other perquisites and/or amenities as the board may from time to time decide.
- j. Any other one time, periodic retirement allowances / benefits as may be decided by the board at the time of retirement.

Provided however that, perquisites and amenities shall be valued, wherever applicable, as per the Income Tax Act, 1961 read with relevant rules issued thereunder.

Provided further that perquisites mentioned in point "b" to "d" above shall not be included in the computation of the ceiling on remuneration in terms of provisions of Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modifications thereto or re-enactments thereof.

C. Commission:

5.00% p.a. on the net profit computed under Section 198 of the Companies Act, 2013 and that the net profits of the Company shall be computed based upon the audited annual financial statements for that financial year.

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 Mr. Chandragupt Prakash Mangal (DIN 07408422) and the industry bench marks, the proposed revised remuneration well below in compared to the comparable Companies.

Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Mr. Chandragupt Prakash Mangal (DIN: 07408422) has no pecuniary relationship directly or indirectly with the Company other than his remuneration in the capacity of a Managing Director of the Company and receipt of interest on the unsecured loan granted by him to the Company. He holds 3623320 equity shares of the Company.

Mr. Chandragupt Prakash Mangal (DIN: 07408422) is son of our Chairman and Director – Mr. Vipin Prakash Mangal and brother of our Managing Director– Mr. Chanakya Prakash Mangal.

OTHER INFORMATION:

Reasons of loss or inadequate profits:

We are working as per industry standards. The profit margin is low in commodity segment. The remuneration to be given is decided based on industry standards, looking to their profile the remuneration is justified.

Steps taken or proposed to be taken for improvement

The Company has initiated various steps to improve its administrative performance, including lowering its administrative costs.

Expected increase in productivity and profits in measurable terms:

The management continues to be optimistic towards the external economic environment and expects consumer demand to become more consistent and robust in the current financial year. Further, various policy decisions taken would act as growth channel for the Company which would contribute in increased revenues and higher margins.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the ratification of remuneration specified above for the remaining tenure as Managing Director to Mr. Chandragupt Prakash Mangal is now being placed before the Members for their approval. The Board of Directors recommends the Special Resolution at Item No. 12 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Chandragupt Prakash Mangal himself and his relatives to the extent of their shareholding in the Company if any, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution. The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

The information as required under Secretarial Standards-2 issued by ICSI, is provided below;

Particulars / Name	Mr. Chandragupt Prakash Mangal
Date of Birth	December 8, 1997
Qualification	Graduate in Supply Chain Management from Kelley School of Business, Indiana University and also holds level II badge in CFA from CFA Institute.
Experience - Expertise in specific functional areas - Job profile and suitability	Mr. Chandragupt Prakash Mangal, aged 24 years is a Promoter-Managing Director of our Company. He holds degree in Supply Chain Management from Kelley School of Business, Indiana University and also holds level II badge in CFA from CFA Institute.
	He is having more than 6 years of experience in operations, finance, marketing and administration. Under his leadership our company has established good public relations.
	Mr. Chandragupt Prakash Mangal (DIN: 07408422) is actively involved in day to day operations of the Company. He looks after the operations, accounts and finance department of the Company. He has been involved in the development of Overseas Business operations.
No. of Shares held	3623320 equity shares
Terms & Conditions	As given above
Remuneration Last Drawn	Rs. 5.55 Lakh for F.Y. 2021-22
Remuneration sought to be paid	As given above
Number of Board Meetings attended during the Financial Year 2021-22	14
Date of Original Appointment	November 15, 2013
Date of Appointment in current terms	September 18, 2019
Directorships held in public companies including deemed public companies	Mangalam Worldwide Limited
Memberships / Chairmanships of committees of public companies*	Mangalam Worldwide Limited 1. Audit Committee- Member
Inter-se Relationship with other Directors.	Son of our Chairman and Director – Mr. Vipin Prakash Mangal and brother of our Managing Director– Mr. Chanakya Prakash Mangal

*Includes only Audit Committee and Stakeholders' Relationship Committee.

The Board of Directors is of the view that the remuneration payable to Mr. Chandragupt Prakash Mangal is commensurate with his abilities and experience and accordingly recommends the Special Resolution of the accompanying Notice for approval by the Members of the Company.

All the Directors of the Company and their relatives to the extent their shareholding in the Company are interested, in the resolution.

Members may note that in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Chandragupt Prakash Mangal (DIN: 07408422) will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Mr. Chandragupt Prakash Mangal (DIN: 07408422) as Managing Director of the Company.

Registered office:

101, Mangalam Corporate House,
42, Shrimali Society, Netaji Marg, Mithakhali,
Navrangpura, Ahmedabd-380009, Gujarat, India.

For and on behalf of Board of Directors

Mangalam Global Enterprise Limited

CIN: L24224GJ2010PLC062434

Date : June 16, 2022

Place : Ahmedabad

Vipin Prakash Mangal

Chairman

DIN: 02825511

INFORMATION AS REQUIRED UNDER REGULATION 36(3) SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SS-2 SECRETARIAL STANDARD ON GENERAL MEETINGS IN RESPECT OF DIRECTORS BEING REAPPOINTED / APPOINTED/CHANGE IN DESIGNATION:

Name of Director	Mr. Vipin Prakash Mangal (DIN: 02825511)	Mr. Chanakya Prakash Mangal (DIN: 06714256)	Mr. Chandragupt Prakash Mangal (DIN: 07408422)
Date of Birth	December 25, 1967	August 9, 1995	December 8, 1997
Date of Initial Appointment	September 03, 2019	November 15, 2013	January 18, 2016
Date of Appointment (at current term)	September 18, 2019	September 18, 2019	September 18, 2019
Educational Qualifications	He holds Bachelor's degree in Commerce from University of Ajmer.	He holds a Bachelor's Degree in Commerce.	He holds degree in Supply Chain Management from Kelley School of Business, Indiana University and also holds level II badge in CFA from CFA Institute.
Expertise in specific functional areas - Job profile and suitability	He is having more than 35 years of experience in manufacturing and trading of various commercial commodities and affiliated consultancy services. He is also having vast experience in business management, formulation of business strategies, planning and implementation. He is a third -generation industrialist and has played a significant role in the development of our business	He has been actively involved in the day to day operations of the Company and looks after the sales and administration department of the Company.	He has been actively involved in the day to day operations of the Company and looks after the finance and overall administration of the Company.
Directorships held in other companies (excluding foreign companies, Section 8 companies and Struck off Companies and our Company)	<ol style="list-style-type: none"> 1. Mangalam Worldwide Limited (Formerly known as Mangalam Worldwide Private Limited) 2. Mangalam Multi Businesses Private Limited 3. Mangalam Finserv Private Limited 4. Mangalam Dura Jet Technologies Private Limited 5. Mangalam Saarloh Private Limited (Formerly known as Mangalam Acumen Private Limited) 6. Agarwal Mittal Concast Private Limited 7. Mangalam ECS Environment Private Limited (Formerly known as ECS Environment Private Limited) 	<ol style="list-style-type: none"> 1. Mangalam Worldwide Limited (Formerly known as Mangalam Worldwide Private Limited) 2. Mangalam Saarloh Private Limited (Formerly known as Mangalam Acumen Private Limited) 3. Mangalam Logistics Private Limited 4. Agarwal Mittal Concast Private Limited 	<ol style="list-style-type: none"> 1. Mangalam Dura Jet Technologies Private Limited 2. Mangalam Worldwide Limited 3. Mangalam Saarloh Private Limited 4. Mangalam Logistics Private Limited 5. Agarwal Mittal Concast Private Limited

Name of Director	Mr. Vipin Prakash Mangal (DIN: 02825511)	Mr. Chanakya Prakash Mangal (DIN: 06714256)	Mr. Chandragupt Prakash Mangal (DIN: 07408422)
Memberships / Chairmanships of committees of other public companies (including listed Company)	None	Stakeholder Committee 1. Mangalam Worldwide Limited – Member	Audit Committee 1. Mangalam Worldwide Limited – Member
Shareholding in the Company as on date of this Notice	1935410 Number of Equity Shares 937500 Convertible Warrants	3489725 Number of Equity Shares 937500 Convertible Warrants	3623320 Number of Equity Shares 937500 Convertible Warrants
Inter-se Relationship with other Directors	Father of Mr. Chanakya Prakash Mangal and Mr. Chandragupt Prakash Mangal (Promoters and Managing Directors)	Son of Mr. Vipin Prakash Mangal (Promoter and Chairman) and Brother of Mr. Chandragupt Prakash Mangal (Promoter and Managing Director)	Son of Mr. Vipin Prakash Mangal (Promoter and Chairman) and Brother of Mr. Chanakya Prakash Mangal (Promoter and Managing Director)
Remuneration last Drawn	As per Corporate Governance Report	As per Corporate Governance Report	As per Corporate Governance Report
No. of meetings of the Board attended during the year	13	15	14

Registered office:

101, Mangalam Corporate House,
42, Shrimali Society, Netaji Marg, Mithakhali,
Navrangpura, Ahmedabad-380009, Gujarat, India.

Date : June 16, 2022

Place : Ahmedabad

For and on behalf of Board of Directors

Mangalam Global Enterprise Limited

CIN: L24224GJ2010PLC062434

Vipin Prakash Mangal

Chairman

DIN: 02825511