

## **SHIVALIK AGRO POLY PRODUCTS LIMITED**

Regd. Office: Plot No. 1, Sector 3,  
Industrial Area, Parwanoo – 173 220 (H.P).  
CIN: U15131HP1976PLC003703

### **NOTICE**

Notice is hereby given that 44th Annual General Meeting of Shivalik Agro Poly Products Ltd.(CIN: U15131HP1976PLC003703) will be held on Thursday, the 30<sup>th</sup> September, 2021 at 12.00 Noon at the Registered Office of the company at Plot No. 1, Sector 3, Industrial Area, Parwanoo (H.P) with an option for the shareholders to attend thru Video Conferencing (VC) mode to transact the following business. The venue of the meeting for the shareholders attending thru Video Conferencing (VC) mode shall be deemed to be the Company's Registered Office.

### **ORDINARY BUSINESS**

- 1.To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2021 and the Profit and Loss Account for the period from 01.04.2020 to 31.03.2021 and reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of interim dividend on equity shares and to declare a final dividend on equity shares for the year ended on 31.03.2021.
3. To appoint a Director in place of Mr. Naresh Arora (DIN: 00582450), who retires by rotation, and being eligible offers himself for re-appointment.
- 4.To appoint a Director in place of Mr. Sanjay Gupta (DIN:00024681), who retires by rotation, and being eligible offers himself for re-appointment.
5. To appoint a Director in place of Mr. M.S. Raghav (DIN: 01898887) who retires by rotation, and being eligible offers himself for re-appointment.
6. To appoint a Director in place of Mr. Tushar Dasgupta (DIN: 01715113) who retires by rotation, and being eligible offers himself for re-appointment.
7. To appoint and fix remuneration of Statutory Auditors, M/s J.R. Khanna & Company, Chartered Accountants, Firm Registration number 004315N.

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

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, and the rules framed there under, as amended from time to time, M/s J.R. Khanna & Company, Chartered Accountants, Firm Registration number 004315N be and is hereby re-appointed as statutory auditors of the company for a period of five years from the conclusion of the Annual General Meeting being held in the year 2021 effective from the year 2021-22 to hold office up to the year 2025-26 i.e up to the conclusion of the Annual General meeting to be held in the year 2026. That the Chairman & Managing Director be and is hereby authorized to fix the remuneration payable to the statutory auditors on yearly basis as may be mutually agreed."

### **SPECIAL BUSINESS:**

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

"**RESOLVED** that pursuant to the provisions of Section 197 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 as amended, approval be and is hereby accorded to the revised remuneration of Mrs. Priyanka Mahajan as a legal advisor effective from 01.10.2020 for the intermittent period of her appointment of three years i.e up to February 2022 on a monthly retainer ship basis to seek her advice on Company's legal matters from time to time presently on a fixed monthly retainer ship from

Rs.1,60,000/- to Rs.2,50,000/- plus out of pocket expenses, if any, as may be incurred by her which may be necessary and incidental there to. Further resolved that the appointment shall not be on whole time basis, and the remuneration shall be paid purely as a professional person being in the opinion of the board the appointee holds professional qualification for practice the profession of a lawyer.

**FURTHER RESOLVED** that Mr. Pankaj Mahajan Chairman & Managing Director be and is hereby authorized to take all such steps as may be necessary to give effect to this resolution including signing of all required papers and forms as may be required to be filed with the concerned authorities."

(None of the Directors except the appointee herself who holds 19590 (2.21%) of equity shares , and Mr. Pankaj Mahajan, Chairman & Managing Director as also a major shareholder holding 594127 (67.06%) equity of the total company's equity , Mrs Alka Mahajan, Vice Chairperson and shareholder holds 70612 (7.97%) equity shares , Mr. Prateek Mahajan, Director and shareholder holds 42510 (4.80%) equity shares being relatives are concerned and interested in the resolution).

By order of the Board

**SHIVALIK AGRO POLY PRODUCTS LTD.**

Place: Mohali.

Date: 28<sup>th</sup> August , 2021

**PANKAJ K. MAHAJAN**

Chairman & Managing Director

**DIN: 00047519**

**NOTES:**

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is enclosed. The Board of Directors of the Company at its meeting held on 28<sup>th</sup> August, 2021, considered and approved that the special businesses under Item No. 8, being unavoidable, be transacted at the 44<sup>th</sup> Annual General Meeting (AGM) of the Company.

2. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of himself/herself and the proxy so appointed need not be a member of the Company. A proxy form attached herewith is to be lodged at the Registered Office of the Company 48 hrs. before the time of the meeting. Further, pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the Members attending thru video conferencing is not available for this AGM. However, the Corporate Members are entitled to appoint authorized representatives to attend the meeting through VC and participate and cast their votes.

3. In view of the ongoing outbreak of the Covid 19 pandemic, social distancing and other norms to be followed, pursuant to the provisions of the Companies Act, 2013 and in view of the various circulars issued by Ministry of Company Affairs (MCA) time to time in this respect, physical attendance of the members is not mandatory at the Annual General Meeting. So the management has decided to provide members with the option to attend the Annual General Meeting through VC mode, without the physical presence of the Members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC.

4. In compliance with the applicable provisions of the Companies Act, 2013, the members who are desirous of attending the meeting through VC may contact the management at the email [bljain@sappl.co.in](mailto:bljain@sappl.co.in) to receive the link for attending such meeting.

5. Members who will be joining through VC are requested to join the meeting 15 minutes before the scheduled time of commencement of meeting.

6. The attendance of Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Members who need any assistance regarding the AGM may contact Mr. B. L Jain, Company Secretary of the company at phone number 0172-2227087-88 or email at [bljain@sappl.co.in](mailto:bljain@sappl.co.in)

8. Any member who is attending the meeting through VC mode shall give their decision on the items by sending the email at designated email id : [bljain@sappl.co.in](mailto:bljain@sappl.co.in) during the meeting after the same has been announced by the Chairman.

Instructions for Members for attending AGM through VC / OAVM

I. Members are encouraged to join the Meeting through Laptops for better experience.

II. Further, Members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the Meeting.

III. Please note that Members connecting from mobile devices or tablets or through laptops etc. via mobile hotspot, may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable wi-fi or LAN connection to mitigate any kind of aforesaid glitches.

9. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

10. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting

11. Relevant documents, if any, referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days except Saturdays of the Company, during business hours up to the date of the Meeting.

12. The Register of Members and Share Transfer Books of the Company will be closed from 23rd September, 2021 to 25th September, 2021 (both days inclusive).

13. Members are requested to bring their copies of Annual Reports to the meeting.

14. Subject to the provisions of section 123 of the Companies Act, 2013, dividend, as recommended by the Board of Directors, if approved at the Meeting, will be payable on or after the Annual General Meeting i.e 30.09.2021 but within the Statutory time limit, to those Members whose names appear in the Register of Members as on 25.09.2021. In respect of shares held in electronic form, the dividend will be payable to the beneficial owners of the shares as per details furnished by the depositories for this purpose.

Pursuant to Finance Act 2020, dividend income will be 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, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ company's Registrar (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

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 email to [saplsmoh@sappl.co.in](mailto:saplsmoh@sappl.co.in) and [rta@abhipra.com](mailto:rta@abhipra.com) well in time before the date of AGM. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20% or as applicable.

15. Members are requested to notify any change in their address, mandates etc., holding shares in dematerialized form directly to the concerned Depository participant. And in case of shares held in

physical form, to the Company's Registrar and Share Transfer Agents, M/s Abhipra Capital Limited Abhipra Complex, A-387, Dilkhush Industrial Area, G.T. Karnal Road, Azadpur, Delhi-110033. **The members holding shares in physical mode are also requested to get their email addresses registered with the company's registrar or the company to ease out to correspond with them time to time as may be required. Members holding shares in dematerialized mode are requested to update their email address with the concerned depository participants.**

16. Members holding shares in Demat form may please note that the bank account details given by them to their Depository Participants (DPs) and passed on to the Company by such DPs may be printed on the dividend instruments of the concerned members. However, if any Member wants to receive dividend in any other bank account, such Member should change / correct the bank account details with their concerned DPs. The Company would not entertain any request from such shareholders directly for deletion / change in the bank account details printed on the dividend instrument on the basis of information furnished by the DPs to the Company.

Members holding shares in physical form are advised to submit particulars of their bank account, viz., name and address of the branch of the bank, 9 digit MICR code of the branch, type of account and account number latest by 25.09.2021 to the Company or the Registrar, M/s Abhipra Capital Limited Abhipra Complex, A-387, Dilkhush Industrial Area, G.T. Karnal Road, Azadpur, Delhi-110033.

17. Members who hold shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 as amended up to date with the Company's RTA in respect of all the shares held by them whether singly or jointly. Members holding shares in demat form may contact their respective depository participants for recording of nomination.

18. Members having multiple folios are requested to intimate to the Company's Registrar and Share Transfer Agent, M/s Abhipra Capital Limited, Abhipra Complex, A-387, Dilkhush Industrial Area, G.T. Karnal Road, Azadpur, Delhi-110033 such folios to enable the Company to consolidate all shareholdings into one folio.

19. Members/Proxies should bring the attendance slips duly filled in for attending the meeting.

20. Transfer of unpaid dividend and shares to Investor Education and Protection Fund (IEPF)

(a) Members are requested to encash their dividend cheques if not done earlier for the dividend declared by company for the year 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20 and onwards. Members may please note that dividends not claimed within seven years from the date of transfer to the company's unpaid dividend account, will, be transferred to Investor Education and Protection Fund as per Section 124 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF) as amended time to time. It may be noted that once the amounts in the unpaid dividend accounts are transferred to the IEPF, no claim shall lie against the Company in respect thereof. The Company has uploaded the information of unclaimed / unpaid dividend lying with the Company as per Section 124 of the Companies Act, 2013 read with IEPF Rules on the website of the Company ([www.shivalikagropoly.com](http://www.shivalikagropoly.com)).

(b) Pursuant to Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with Section 124 of the Companies Act, 2013, all the shares in respect of which dividend has not been claimed by the shareholder for a period of seven (7) consecutive years or more, shall be transferred to Investor Education and Protection Fund (IEPF). Upon transfer of such shares, all corporate benefits accruing on such shares shall also be credited to the IEPF and the Voting Rights on such shares shall remain frozen till the rightful owner claims the shares. Members may also note that dividends for the year 2011-12 and 2012-13 already stood transferred to the Investor Education and Protection Fund (IEPF).

Further, the Company has also initiated necessary action for transfer of shares in respect of which

dividend declared for the financial year 2013-14 has not been claimed by the members for seven (7) consecutive years or more. Intimations have been sent to the concerned shareholders through individual notices and also advertised in the Newspapers requesting them to en-cash their unclaimed dividends (before 07th October, 2021) failing which the corresponding shares shall be transferred to IEPF without further notice. The list of concerned Shareholders and the corresponding shares would be available after the same are transferred on the Company's website ([www.shivalikagropoly.com](http://www.shivalikagropoly.com)).

However, Members can claim unpaid dividend as well as shares from IEPF Authority by making an application in Form IEPF-5 online on [www.iepf.gov.in](http://www.iepf.gov.in) and sending the physical copy of the same duly signed (as per specimen signatures attested by their bankers) along with requisite documents, enumerated in the said Form IEPF-5, to the Company or to M/s Abhipra Capital Limited, Registrar and Transfer Agents of the Company for verification of claim. Member can file only one consolidated claim in a financial year as per the IEPF Rules.

**21. MCA, vide its notification dated 10th September, 2018, has prescribed that securities of unlisted public companies can be transferred only in dematerialized form on or after 02.10.2018. Accordingly, Members holding shares in physical form are requested to convert their holding(s) in dematerialized form.**

22.The register of directors and key managerial personnel and their shareholdings maintained under Section 170 of the companies Act, 2013 will be available for inspection by the members at the AGM

23.The register of contracts or arrangements in which directors are interested maintained under Section 189 of the companies Act, 2013 will be available for inspection by the members at the AGM

24. The Notice of Annual General Meeting, Audited Financial Statements for the year ended 31st March, 2021 are available on the website of the Company at [www. Shivalikagropoly.com](http://www.Shivalikagropoly.com)

25.Appointment / Reappointment of Directors:

Information / details as required under the Corporate Governance Code in respect of persons being appointed/reappointed as Directors at this Annual General Meeting is not given as the same is not applicable to the company.

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

### **ITEM NO. 7 (ALTHOUGH AN ORDINARY BUSINESS, EXPLANATION GIVEN FOR THE INFORMATION OF SHAREHOLDERS)**

M/s J.R. Khanna & Company were appointed as statutory auditors on the conclusion of the Annual General Meeting held in the year 2016 for a period of five years as per Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014. M/s J.R. Khanna & Company shall be retiring on completion of his consecutive term of five years as statutory auditors on the conclusion of this Annual General Meeting i.e in the year 2021.

Therefore, as per Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, statutory auditors required to be appointed. As required under the provisions of Section 139 of the Act, the Company has received a written consent from M/s J.R. Khanna for its further re-appointment and a Certificate to the effect that their re-appointment, if made, would be in accordance with the Act and the Rules framed thereunder and that it satisfies the criteria provided in Section 141 of the Act.

In view of the above, the Board of directors of the company at their meeting held on 28.08.2021 have recommended and proposed the re-appointment of M/s J.R. khanna & Co. Statutory Auditors of the Company for another period of five years on the basis of their audit experience , technical knowledge and other parameters etc., subject to the approval of Members in the ensuing Annual General Meeting of the Company and recommend the same for the Ordinary Resolution as set out at Item No. 7 of the Notice for the approval by the Members.

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

The relevant documents related to this item are available for inspection on all working days from 11:00 AM to 13:00 PM at the Registered Office of the Company and copies thereof are available for inspection at the Corporate Office of the Company except Saturday.

**ITEM NO.8.** Mrs. Priyanka Mahajan, a Commerce and Law graduate, as also Master of Laws in International Trade Law from Sussex University, U.K. and a Director of the company was re-appointed as a legal advisor on a monthly retainer-ship basis in the interest of company's business effective from 01.03.2019 for a period of three years on a monthly retainer-ship of Rs.1,00,000/- and her retainer ship was revised to Rs.1,60,000/- effective from 01.01.2020. The board at their meeting held on 19.12.2020 in view of the market conditions and the efforts being made by her and time spent for the company and approached by her for the same, again revised her monthly retainer-ship from Rs.1,60,000/- to Rs. 2,50,000/- effective from 01.10.2020 for the intermittent period of her appointment of three years i.e up to February 2022 as per the resolution being placed before the members. Since this would be a related party transaction as the appointee was a relative of the chairman and other directors, his family members. Pursuant to Section 188 (f) read with Companies (Meetings of Board and its Powers) Rules, 2014 of the companies Act, 2013 as amended, the appointment would be within the powers of the board as the remuneration payable would be less than the monthly limit as has been prescribed there under. The appointment however is subject to shareholders' approval by way of special resolution as provided under Section 197 of the Companies Act, 2013 as amended. Section 197(4) of the Act provides that remuneration payable to a director shall be inclusive of the remuneration payable to a director for the services rendered in any other capacity, but such remuneration shall not be included if (a) services rendered are of a professional nature; and (b) in the opinion of board of directors, the appointee director possesses the requisite qualification for the practice of the profession. The board, therefore, opined at the time of her re-appointment that Mrs. Priyanka Mahajan being a Commerce and Law graduate, as also Master of Laws in International Trade Law from Sussex University, U.K., holds a professional qualification for the practice of profession of a lawyer. The board therefore approved the revised remuneration of Mrs. Priyanka Mahajan as a legal advisor to seek her advice on company's legal matters time to time on a monthly retainer-ship basis effective from 1.10.2020 for the intermittent period of her appointment i.e up to February 2020. Therefore, the matter is being placed before the members for their approval to be passed by way of special resolution.

A copy of the resolution passed by the Board of Directors in this regard may be inspected at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on all the working days except Saturday.

By order of the Board  
**SHIVALIK AGRO POLY PRODUCTS LTD.**

Place: Mohali.  
Date: 28<sup>th</sup> August, 2021

**PANKAJ K. MAHAJAN**  
Chairman & Managing Director  
**DIN: 00047519**