



RISHIROOP LIMITED

CIN: L25200MH1984PLC034093

Regd. Office: W-75(A) & W-76(A), MIDC Industrial Area, Satpur, Nasik, Maharashtra 422007

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POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ('the Act'), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ('MCA Circulars'), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (SS-2), and any other applicable law, rules, regulations, circular, notification, if any (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), that the Special Resolution as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only ('remote e-voting').

An explanatory statement pursuant to Section 102, 110 and other applicable provisions of the Companies Act, 2013, pertaining to the resolution setting out the material facts concerning the item and the reasons thereof is appended to this Postal Ballot Notice ('Notice').

In accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'), and the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration Rules), 2014 (including any amendments thereto) and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company/depository participant(s). The detailed procedure to cast the vote forms part of the Notes to this Notice.

The Board of Directors of the Company has appointed CS Shreyans Jain (FCS 8519, holding CP No. 9801), as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the LODR Regulations, and SS-2, the Company has provided e-voting facility to its members to cast their votes electronically.

The Company has availed electronic voting platform of National Securities Depository (NSDL) to provide e-voting facility to its members.

Members desiring to exercise their votes are requested to carefully read the instructions provided in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notice.

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

Commencement of e-voting period	9.00 am I.S.T on Saturday, March 1, 2025
Conclusion of e-voting period	5.00 pm I.S.T on Sunday, March 30, 2025
Cut-off date for eligibility to vote	Friday, February 21, 2025

The evoting facility would be disabled by NSDL immediately after 5.00 pm I.S.T on Sunday, March 30, 2025, and will be disallowed thereafter.

The Scrutinizer will submit his report to the Chairman of the Company and the results of the voting by Postal Ballot will be announced within two working days from the conclusion of the e-voting. The results declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot Notice.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited where the equity shares of the Company are listed and would also be uploaded on the Company website viz. www.rishiroop.in on BSE website viz. <https://www.bseindia.com/> and on the NSDL website at <https://www.evoting.nsdl.com/>.

The last date of e-voting i.e. March 30, 2025, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

ITEM NO. 1: Re-appointment of Mr. Aditya A. Kapoor (DIN-00003019) as Managing Director of the Company:

RESOLUTION: To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 ("Act"), the Rules framed thereunder or any other statutory modification(s) or re-enactment thereof and pursuant to the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination and Remuneration Committee and the approvals of the Audit Committee and Board of Directors in the meetings both held on February 10, 2025, and subject to such other approvals/ consent, if any required, approval be and is hereby accorded to the re-appointment of Mr. Aditya A. Kapoor (DIN : 00003019) as Managing Director of the Company for a period of 3 (Three) years with effect from April 1, 2025 to March 31, 2028 on the terms, conditions including remuneration and perquisites as set out here below, with the authority to the Board of Directors (hereinafter referred to as "the Board," which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Act, or any statutory modification(s) or re-enactment thereof.

Terms & Conditions of Appointment:

A.	Basic Salary: Rs. 720,000/-, Rs.790,000/-, Rs.875,000/- per month for the first, second and, third year respectively. The annual increments will be effective 1 st April each year.
B.	<p>Benefits, Perquisites, Allowances:</p> <p>In addition to the basic salary referred to in para A. above, the Managing Director shall be entitled to:</p> <ul style="list-style-type: none">i. House rent allowance @ 50% of Basic Salary.ii. Special allowance @ 10% of Basic Salary.iii. Leave Travel Assistance (LTA) for self and family once in a year, as per the rules of the Company.iv. Medical Reimbursement: Reimbursement of medical expenses incurred, including premium on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, nursing charges, and domiciliary charges. [For this purpose, family includes spouse and dependent children].v. Personal Accident Insurance / Group Life Insurance / Foreign Travel Policy, as per the Scheme of the Company.vi. Provision of a car with chauffeur used for personal and Company's business.vii. Gas, electricity and water charges (at actuals).viii. Annual fees of club (subject to maximum of two clubs).ix. Contribution to the provident fund and pension/ superannuation fund and gratuity as per the rules of the Company.x. Other benefits : <ul style="list-style-type: none">a. Leave on full pay and allowances as per rules of the Company. Leave unavailed, can be encashed at the end of the tenure.b. Such other allowances, benefits, amenities and facilities as may be provided by the Company to other senior executives from time to time. <p>Perquisites at point no. (vi) above shall be valued as per the Income-Tax Rules, 1962, or any re-enactment thereof, wherever applicable. In the absence of any such rules, the perquisites shall be valued at actual costs.</p>
C.	<p>Commission: Such remuneration by way of commission, in addition to the salary and perquisites and allowances payable under A. & B. above, calculated with reference to the net profits of the Company in a particular financial year, subject to the overall ceilings stipulated in Sections 197 and 199 and Schedule V of the Act. The commission payable to the Managing Director will be paid annually.</p> <p>The remuneration payable to Managing Director is subject to overall ceiling as per the applicable provisions of Sec 197, 198 read with Schedule V of the Companies Act, 2013 as amended from time to time, with liberty to the Board of Directors to alter or vary the terms and conditions of the remuneration, and as is acceptable to Mr. Aditya A. Kapoor, and subject to such approvals as required.</p>

D. Other terms:

- (i) Notice Period: 3 months on either side or gross salary in lieu thereof.
- (ii) So long as Mr. Aditya A. Kapoor functions as the Managing Director of the Company, he shall not be subject to retirement by rotation, and shall not be paid any fees for attending the meetings of the Board of Directors of the Company or any Committee(s) thereof.

E. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites and allowances as above.

RESOLVED FURTHER THAT subject to the approval of the Shareholders, the Board of Directors be and is hereby given general power to increase his remuneration subject to the applicable rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

By Order of the Board of Directors

Place: Mumbai
Date: February 12, 2025

Agnelo A. Fernandes
Company Secretary
Membership No. F-9334

Registered Office:
W-75(A) & W-76(A)
MIDC Industrial Area
Satpur, Nasik – 422007

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act along with the details in terms of Regulation 36(3) of the LODR Regulations, stating all the material facts and the reason/rationale for proposed resolution is annexed herewith.
2. This Notice is being sent by electronic mode alone to all the Members, whose name would appear in the Register of Members /list of beneficial owners as received from the depositories and whose email address is registered with the Company/Depository Participants, as on the Friday, February 21, 2025 ('Cut-off Date"). A person who is not a member as on the Cut-off Date should treat this Notice for informational purposes only. Members who have not yet registered their email address are requested to do so with the Company/Depository Participants as soon as possible.
3. In compliance with Regulation 44 of the LODR Regulations, and pursuant to Section 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting the postal ballot form. Accordingly, the physical copy of the Notice along with the postal ballot form and the pre-paid business reply envelope are not being sent to the members. The communication of the assent or dissent of the members would only take place through the e-voting system.
4. Once the vote on the resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the February 21, 2025, being the Cut-off Date fixed for the purpose.
5. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e. March 30, 2025. Further, resolution passed by the members through postal ballot are deemed to have been passed as it they are passed at a general meeting of the members.
6. Members may please note that the Postal Ballot Notice will also be available on the Company website at <https://www.rishiroop.in>, the website of the Stock Exchange BSE website viz. <https://www.bseindia.com/> and also on the website of NSDL at: <https://www.evoting.nsdl.com/>
7. All the material documents referred to in the Explanatory Statement shall be available for inspection for Members on all working days from the date of dispatch of Notice until the last date of receipt of votes by e-voting i.e. March 30, 2025. Members may send their requests to investor@rishiroop.com from their registered email ids mentioning their names, folio number, DP ID and Client ID during the voting period.

GENERAL INFORMATION AND ELECTRONIC VOTING (E-VOTING) INSTRUCTIONS:

- (i) The voting period begins on **Saturday, March 1, 2025 at 9:00 a.m. I.S.T.** and ends on **Sunday, March 30, 2025 at 5:00 p.m. I.S.T.** During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e. Friday, February 21, 2025 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its Members, in respect of all Members approval. Individual members holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Members are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- (iii) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Members.
- (iv) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Login method for remote e-voting for Individual shareholders holding securities in Demat mode through CDSL/NSDL is given below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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 ”

	<p>under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system</p>

	<p>of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
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 toll free no. 1800 22 55 33

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

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

- c) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - d) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shreyanscs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@rishiroop.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@rishiroop.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-voting for individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(I) AND 110 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Mr. Aditya A. Kapoor (DIN-00003019) was re-appointed as Managing Director of the Company pursuant to Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 by the members of the Company at the 37th Annual General Meeting held on June 24, 2022 for a period of 3 (Three) years with effect from April 1, 2022 and his term will expire on March 31, 2025.

Pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, the Board of Directors of your Company in the meeting held on February 10, 2025 re-appointed Mr. Aditya A. Kapoor as Managing Director of the Company with effect from April 1, 2025 up to March 31, 2028, subject to approval of Members through Special Resolution.

Accordingly, considering the increased activities, responsibilities and contribution of Mr. Aditya A. Kapoor in development and growth of the Company, the consent of the Members by way of Special Resolution is sought for the re-appointment of Mr. Aditya A. Kapoor as Managing Director of the Company for a further period of 3 (three) years from April 1, 2025 to March 31, 2028, on the terms and conditions as set out in this item of the Notice.

Since Mr. Aditya A. Kapoor is part of the promoter group he is deemed to be a related party pursuant to 2(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and consequently, the remuneration payable to him as Managing Director would be a related party transaction. However, since the proposed remuneration is below the threshold limit it is non-material related party transaction which has been duly approved by the Audit Committee as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Aditya A. Kapoor satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 (including any amendments thereto) as also the conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for re-appointment, and has submitted to the Company his consent for reappointment.

Mr. Aditya A. Kapoor has done his B.Sc. from Rose Hulman Institute of Technology, USA and has 20 years of industrial and management experience. He is focused on business growth and has developed the export business of the Company. Additional information relating to his appointment pursuant to Section II, Part II of Schedule V of the Companies Act, 2013 is annexed to this Notice.

In view of the above, the Board of Directors recommends the resolution for the reappointment of Mr. Aditya A. Kapoor (DIN-00003019) as Managing Director of the Company for a period of 3 (three) years, i.e. from April 1, 2025 to March 31, 2028 on the terms, conditions including remuneration and perquisites set out herein above, for approval by the members.

A Copy of draft Agreement to be entered into between the Company and Mr. Aditya A. Kapoor for his re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company.

Disclosures under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Except Mr. Aditya A. Kapoor, being an appointee, and Mr. Arvind M. Kapoor, Director, who is related to Mr. Aditya A. Kapoor, none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution. This Explanatory Statement may also be regarded as a disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015

By Order of the Board of Directors

Place: Mumbai
Date: February 12, 2025

Agnelo A. Fernandes
Company Secretary
Membership No. F-9334

Registered Office:
W-75(A) & W-76(A)
MIDC Industrial Area
Satpur, Nasik – 422007
CIN - L25200MH1984PLC034093

DETAILS OF DIRECTOR SEEKING REAPPOINTMENT PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS:

Name of Director	Mr. Aditya A. Kapoor
DIN	00003019
Date of Birth / Age	11-12-1982 / 42 years
Qualifications	B.Sc. from Rose Hulman Institute of Technology, USA
Expertise in specific functional area	20 years industrial and management experience
Date of first appointment on the Board of the Company	21-06-2008
Terms & Conditions of appointment	Terms and Conditions of appointment is given in the resolution and as per the Nomination and Remuneration Policy of the Company displayed on the Company website i.e. www.rishiroop.in
Remuneration last drawn & sought to be paid	Rs. 112.49 Lakhs during FY 2023-24 (incl. Salary & Perquisites) Proposed remuneration is given in the resolution
Shareholding in the Company & Shareholding as a beneficial owner as on date of this Notice	191,000 shares [Shares held as beneficial owner through Rishiroop Holding Pvt. Ltd – 30,30,000 shares and through Rishiroop Polymers Pvt. Ltd. – 28,37,000 shares]
Number of Board Meetings attended during FY 2024-25	4 out of 4
Directorships held in other companies including listed companies and excluding foreign companies as on the date of this Notice	<u>Listed Entities:</u> Nil <u>Unlisted Entities:</u> 1. Rishiroop Polymers Private Limited 2. Rishiroop Holding Private Limited 3. RishiChem Distributors Private Limited
Membership/Chairmanship of Committees of the Board in other entities	Member of Corporate Social Responsibility Committee in: 1. Rishiroop Polymers Private Limited 2. RishiChem Distributors Private Limited
Names of other listed companies in which directorships resigned in past three years	Nil
Inter-se relationship with other Directors, and other Key Managerial Personnel of the Company	Son of Mr. Arvind M. Kapoor, Director

By Order of the Board of Directors

Place: Mumbai
Date: February 12, 2025

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ADDITIONAL INFORMATION FURNISHED PURSUANT TO SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013:

I. GENERAL INFORMATION:

(1) Nature of industry

The Company is engaged in the manufacture of polymer blends and supplies industrial raw materials and polymer compounds to rubber industry.

(2) Date or expected date of commencement of commercial production

The Company's plant is at Nasik (Maharashtra) which is already operational.

(3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not applicable

(4) Financial performance based on given indicators :

(Rs. in Lacs)

	AUDITED AS ON 31-03-2024	AUDITED AS ON 31-03-2023
Sales and other income	9,839.72	9,014.46
Profit Before Tax	2,797.83	1,087.73
Profit after Tax	2,415.88	810.07
Net Worth	12,307.82	10,030.78
Earnings Per share (Rs.)	26.36	8.84

(5) Export performance and net foreign exchange earnings :

During the last 3 years the export performance and net foreign exchange earnings are as under:

(Rs. in Lacs)

Year	Value of Exports (CIF basis)	Net Foreign Exchange earnings (F.O.B.)
2023-2024	772.72	747.67
2022-2023	900.45	815.10
2021-2022	1,311.96	1,179.57

(6) Foreign investments or collaborators, if any.

NIL

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background details

Mr. Aditya A. Kapoor is well qualified to discharge the duties of Managing Director of the Company and possesses 20 years of experience in Rubber and Polymers Industry. He did his Bachelor of Science from Rose Hulman Institute of Technology, USA. Mr. Aditya A Kapoor is a Director in five other group Companies, namely, Rishiroop Polymers Private Limited, Rishiroop Holding Private Limited, RishiChem Distributors Private Limited, RishiChem Mideast Limited and Raga Holdings Limited. He has been actively participating in the management of the affairs of the Company and has been instrumental in development of export business of the Company.

(2) Past remuneration

During the year 2023-24, Mr. Aditya A. Kapoor has drawn a gross remuneration of Rs. 112.49 Lakhs per annum (inclusive of PF and LTA) as a Managing Director of the Company.

(3) Recognition or awards

Mr. Aditya A. Kapoor is well recognized in the industry/trade.

(4) Job profile and his suitability

Company is currently involved in import, manufacturing and trading of polymers and compounds. The incumbent needs to have good knowledge about the trends in the international market and Indian rubber industry, besides managerial skills to grow the business. Mr. Aditya A. Kapoor has a deep understanding of the industry, evolving trends impacting the business, sharp business acumen, good experience in international trade and has contacts among suppliers and customers from different countries.

(5) Remuneration proposed

The remuneration proposed to be paid to Mr. Aditya A. Kapoor is subject to the approval of the shareholders as stated in the resolution proposed to be passed, and also stated in the accompanying Notice with explanatory statement.

(6) Comparative remuneration profile with respect to industry, size of the Company

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Aditya A. Kapoor, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.

(7) Profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)

Not Applicable

(8) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.

Mr. Aditya A. Kapoor and his family members are also the promoters and shareholders in the Company. His father, Mr. Arvind M. Kapoor, is a Director and Chairperson of the Company.

He has no relationship with any managerial personnel employed with the Company.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits

The Company in the financial year 2023-2024 has earned profits, however, the same was inadequate due to lower margins resulting from volatility in raw material prices and supply chain disruptions.

(2) Steps taken or proposed to be taken for improvement

In the short run, Company proposes to increase number of items for trading activities. However, for the long term growth the Company is exploring diversifying its product portfolio and is looking for various business opportunities.

(3) Expected increase in productivity and profits in measurable terms

Company expects to improve its profitability, however, it is difficult to predict the improvement in measurable terms as profits are governed by market dynamics.

IV DISCLOSURES:

The requisite disclosure of remuneration package etc. have been given in the resolution proposed read with the related explanatory statement. At present, there is no Stock Option scheme offered by the Company.

By Order of the Board of Directors

Place: Mumbai
Date: February 12, 2025

Agnelo A. Fernandes
Company Secretary
Membership No. F-9334

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