



NOTICE TO MEMBERS

NOTICE is hereby given that the 61st Annual General Meeting (**AGM**) of Nirlon Limited will be held on **Tuesday, September 29, 2020 at 12:00 noon (IST)** through Video Conferencing (“**VC**”) / Other Audio Visual Means (“**OAVM**”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2020, including the Statement of Profit and Loss for the Year ended on that date, Audited Balance Sheet as at March 31, 2020 and Reports of the Directors’ and Auditors’ thereon.
2. To declare a dividend of ₹ 0.75 paise per equity share of ₹10/- each (@7.5%) for the Financial Year ended on March 31, 2020.
3. To appoint a Director in place of Mr. Kunnasagaran Chinniah (**DIN 01590108**), aged 63 years, who retires by rotation at this Annual General Meeting, and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

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

Ratification of Remuneration payable to the Cost Auditor

“**Resolved that** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification/s or re-enactment/s thereof, for the time being in force), the remuneration of ₹1,50,000/- (Rupees One lakh Fifty Thousand only) payable to Vinay Mulay & Co., Mumbai, (FRN 101159) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021, excluding GST, travelling and other out-of-pocket expenses incurred / to be incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed”.

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

Approval for the proposed Related Party Transaction

“**Resolved that** pursuant to the provisions of Section 188(1) and other applicable provisions, if any, of the Companies Act, 2013 read with rules issued thereunder including Rule 15 of the Companies (Meetings of the Board and its Powers) Rules, 2014, (including any statutory modifications or re-enactment(s) thereof, for

the time being in force), Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and pursuant to the approval of the Audit Committee of the Board of Directors and of the Board of Directors (“**Board**”), the approval of the Members be and is hereby accorded to the Company to enter into, execute, perform and deliver its obligations under a management services agreement (“**New Management Services Agreement**”) with Nirlon Management Services Private Limited (“**NMSPL**”), under which NMSPL shall provide lease management, property management, marketing, project management and general management services in respect of the properties of the Company;

“**Resolved further that** any of Directors of the Company, Chief Financial Officer and the Company Secretary / Compliance Officer be and are hereby jointly and severally authorised to take all steps necessary for the implementation of the above resolution including but not limited to providing intimations to appropriate statutory bodies and contractual counterparties and by undertaking such other acts, deeds and things from time to time, to do all such acts, matters, deeds and things as may be necessary, expedient or desirable in order to give effect to the New Management Services Agreement and the transactions contemplated thereunder, appointing consultants, valuers, legal advisors and all such agencies as may be required for the purposes of the transactions contemplated under the New Management Services Agreement and on such terms as they deem appropriate and necessary for the implementation of the above resolution including making the necessary filings and applications, if any, with any regulatory authorities including the Registrar of Companies and undertake all such actions in connection with the foregoing, without being required to seek further clarification, consent or approval of Members and that Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

“**Resolved further that** the Board of Directors of the Company be and is hereby authorized to take all steps necessary to finalise, execute, amend, novate, supplement, extend, restate or make any other modifications to the New Management Services Agreement as may be required, from time to time, to give effect to any transactions contemplated under the New Management Services Agreement, or otherwise as they may deem fit and expedient in the best interests of the Company;



“Resolved further that consent of the Members of the Company be and is hereby accorded to the Board to delegate all or any of its powers conferred by the above resolution to any Director or Directors or to any Committee of Directors or any other Officer or Officers of the Company to give effect to the aforesaid resolutions;

“Resolved further that the Company Secretary and/ or any Director of the Company be and is hereby authorized to provide a certified copy of this resolution to any person, entity and/or authority as may be required for giving effect to the above resolutions”.

By Order of the Board of Directors,
For **Nirlon Limited**
sd/-

Jasmin K. Bhavsar

Company Secretary, Vice President (Legal) & Compliance Officer
FCS 4178

Mumbai, August 31, 2020

Registered Office:

Nirlon Limited,

Pahadi Village, off the Western Express Highway,
Goregaon (East), Mumbai 400 063.

Tele: +91 (022) 4028 1919 / 2685 2257 / 58 / 59

Fax: +91 (022) 4028 1940

CIN : L17120MH1958PLC011045

E-mail id : info@nirlonltd.com

Website : <http://www.nirlonltd.com/>

NOTES:

1. a. In view of the global outbreak of COVID-19, the Ministry of Corporate Affairs (**MCA**), the Government of India, has vide its General Circular No. 14/ 2020 dated 8th April 2020, General Circular No. 17/ 2020 dated April 13, 2020 in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, and General Circular No. 20/ 2020 dated May 5, 2020 in relation to “Clarification on holding of annual general meeting (**AGM**) through video conferencing (**VC**) or other audio visual means (**OAVM**)” (collectively referred to as “**MCA Circulars**”) and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Covid-19 pandemic” (“**SEBI Circular**”) have permitted the holding of the Annual General Meeting

(“**AGM**”) through Video Conferencing (“**VC**”)/Other Audio Visual Means (“**OAVM**”), without the physical presence of Members at a common venue.

- b. In compliance with the applicable provisions of the Companies Act, 2013 (**the “Act”**) (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (**the “Rules”**), as amended from time to time, read with the MCA Circulars, SEBI Circular and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) the 61st Annual General Meeting (“**AGM**”) of the Company is scheduled to be held on **Tuesday, September 29, 2020, at 12:00 noon (IST)** through VC/OAVM and the voting for items to be transacted as set out in the Notice calling the 61st AGM **only** through remote electronic voting process (“**e-Voting**”).
- c. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND THE SEBI CIRCULAR REFERRED TO IN ‘1a’ ABOVE, THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.

ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

- d. As per the provisions of Clause 3.A.II. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at **Item Nos. 4 to 5** of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
- e. The business set out in the 61st AGM Notice will be transacted through an electronic voting system (**e-voting**) **only**, and the Company is providing a facility for voting by electronic means through remote e-voting.
- f. Further, due to non-availability of postal and courier services, on account of the threat posed



- by COVID-19 and in terms of the referred **MCA Circulars** and the **SEBI Circular**, the Company is sending the 61st AGM Notice along with the 61st Annual Report for the F.Y. 2019-2020 in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 61st AGM and the Annual Report for the F.Y.2019-2020 has been uploaded on the website of the Company at <https://www.nirlonltd.com> and may also be accessed from the relevant section of the websites of the Stock Exchange i.e. BSE Limited (“**BSE**”) at www.bseindia.com. The AGM Notice is also available on the website of Link Intime India Pvt. Ltd. (“**LIPL**”) at <https://instavote.linkintime.co.in/>
2. a. Members of the Company holding shares either in Physical Form or Dematerialized Form as on the cut-off date i.e. **Tuesday, September 22, 2020**, may cast their vote by remote e-Voting. The remote e-Voting period commences on **Saturday, September 26, 2020 at 9:00 a.m. (IST)** and **ends on Monday, September 28, 2020 at 5:00 p.m. (IST)**. The remote e-Voting module shall be disabled by LIPL for voting thereafter.
 - b. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member / Beneficial Owner (in case of Dematerialised Form) as on the **cut-off date i.e. Tuesday, September 22, 2020**.
 - c. In case of joint holders attending the 61st AGM, only such joint holder who is higher in the order of names will be entitled to vote.
 - d. The attendance of Members attending the 61st AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 - e. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
 - f. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 61st AGM through VC/OAVM facility. Corporate Members intending to appoint their authorized representatives to attend the 61st AGM through VC or OAVM and to vote thereat through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by an e-mail at alwyn.co@gmail.com with a copy marked to enotices@linkintime.co.in and share@nirlonltd.com.
3. The respective Explanatory Statements pursuant to Section 102 of the Act, in regard to the business as set out in **Item Nos. 4 to 5** to be transacted at the 61st AGM are annexed to the Notice.
 4. a. In terms of Section 152 and all other applicable provisions of the Companies Act, 2013, **Mr. Kunnasagaran Chinniah (DIN 01590108)**, aged 63 years, Director retires by rotation at the 61st AGM and being eligible, offers himself for re-appointment;
 - b. A brief resume of Directors, nature of their expertise in specific functional areas, names of companies in which they hold Directorships and Memberships/ Chairmanships of Board / Committees, Shareholding, and relationships between Directors inter-se as required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standard-2 are provided in the Corporate Governance Report forming part of this 61st Annual Report.
 - c. The Board of Directors of the Company recommends the re-appointment of Mr. Kunnasagaran Chinniah (DIN 01590108) aged 63 years, as a Director liable to retire by rotation. Mr. Chinniah is a Nominee Director of Reco Berry Pvt. Ltd., one of the Promoters of the Company.
5. a. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to share@nirlonltd.com up to the date of the 61st AGM.
 - b. Members desiring inspection of statutory registers during the 61st AGM may send their request in writing to the Company at share@nirlonltd.com and <https://linkintime.co.in/>.
6. a. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including the annual report, notices, circulars, etc. from the Company electronically and support Green e-initiatives.
 - b. Members can join the 61st AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. Members will be able to view the proceedings on LIPL's e-Voting website at <https://instameet.linkintime.co.in/>. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
7. a. Pursuant to Section 91 of the Act, the Register of Members of the Company will remain closed from **Thursday, September 17, 2020 to Tuesday, September 29, 2020**, both days inclusive, for the purpose of 61st AGM.



- b. A dividend of ₹ 0.75 paise per equity share (@7.5%) has been recommended by the Board of Directors for the F.Y. 2019-2020, subject to TDS and to the approval of Members at the 61st AGM. If the dividend, as recommended by the Board of Directors, is approved at the 61st AGM, payment of such dividend, subject to deduction of tax at source ("TDS"), will be made on or after Saturday, October 3, 2020, as under:
- i. To all Beneficial Owners in respect of shares held in **Dematerialized Form** as per the data as may be made available by National Security Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (both collectively referred to as "**Depositories**") as of the close of business hours on **Wednesday, September 16, 2020 ("Record Date")**;
- ii. To all Members in respect of shares held in **Physical Form** after giving effect to valid transmission and transposition requests lodged with the Company on or before the close of business hours on **Wednesday, September 16, 2020 ("Record Date")**.

8. Members are requested to note and give attention to the following:

- a. Members who hold shares in Physical Form are requested to surrender their old share certificates along with the required self certified KYC documents to the STA for new share certificates in form SH- 1. For any communication, Members may also send requests to the Company's Investor e-mail id: share@nirlonltd.com.
- b. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of Members w.e.f. April 1, 2020 and the Company is required to deduct TDS from dividend to be paid to Members at rates prescribed in the Income-tax Act, 1961 (the "**IT Act**"). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ("**PAN**"), Category as per the IT Act with their Depository Participants ("**DPs**"), or in case shares are held in Physical Form, with the Company by sending documents on e-mail id nirlonlimitedtaxexemption@linkintime.co.in on or before 6.00 p.m. (IST), **Wednesday, September 16, 2020**.

For all Members (i.e. holding shares either in Dematerialized Form and/ or Physical Form):

The forms for tax exemption can be downloaded from Link Intime's website. The URL for the same is as under:

<https://www.linkintime.co.in/client-downloads.html> - On this page select the General tab. All forms are available in under the head "Form 15G/15H/10F"

The aforementioned documents (duly completed and signed) are required to be uploaded on the **URL** mentioned below:

<https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

On this page, the user shall be prompted to select / share the following information to register their request.

1. Select the company (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment – 1 (PAN)
7. Document attachment – 2 (Forms)
8. Document attachment – 3 (Any other supporting document)

Please Note : that the upload of documents (duly completed and signed) on the website of Link Intime India Private Ltd. should be done on or before **Record date for the dividend, i.e. Wednesday, September 16, 2020** in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination / deduction shall be considered after **Record date for the dividend, i.e. Wednesday, September 16, 2020**.

Members may note that in case the tax on said interim / final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/ documents, an option is available to Members to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

All communications/ queries in this respect should be addressed to our STA, Link Intime India Private Limited to its email address nirlonlimitedtaxexemption@linkintime.co.in.

- c. Further, in order to receive the dividend in a timely manner, Members holding shares in **Physical Form**, who have not updated their mandate for receiving dividends directly in their bank accounts through Electronic Clearing Service ("**ECS**") or any other means, are requested to send hard copies of



the following details / documents to the Company's Registrar and Share Transfer Agent ("STA"), Link Intime India Pvt. Ltd. (LIPL) at C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083 on or before **September 14, 2020**:

- a signed request letter mentioning your Name, Folio Number, complete address and following details relating to the Bank Account in which the dividend is to be received:
- Name and Branch of Bank and Bank Account type;
- Bank Account Number and type allotted by your bank after implementation of Core Banking Solutions; and
- 11 digit IFSC Code.
- Self-attested copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- Self-attested copy of the PAN Card; and
- Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the STA.

Registration of Bank Details for Members holding shares in Physical Form:

- i. Members of the Company holding Equity Shares of the Company in Physical Form, and who **have not** registered their Bank details can get the same registered with Link Intime India Pvt. Ltd., by clicking the link:
https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail/ Bank Registration heading and follow the registration process as guided therein.
- ii. Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e-mail id along with the copy of the cheque leaf with the first named Members name imprinted in the face of the cheque leaf containing the bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format.

It is very important for the Member to submit the request letter duly signed.

Link Intime will verify the documents uploaded, and will only take on record all valid cases.

On submission of details by a Member as stated above, an OTP will be received by a Member which needs to be entered in the link for verification.

- d. Members holding shares in **Dematerialized Form** may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change / deletion in such bank details. Further, instructions, if any, already given by them in respect of shares held in Physical Form, will not be automatically applicable to the dividend paid on shares held in Dematerialized Form. Members may, therefore, give instructions to their DP regarding bank accounts in which they wish to receive dividend.
- e. For Members who are unable to receive the dividend directly in their bank accounts through ECS or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant / Bankers' cheque / demand draft to such Members upon normalization of the postal services.
- f. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in Dematerialised Form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in Physical Form are requested to consider converting their holdings to Dematerialised Form.
- g. Transmission, Name Deletion and Transposition of Physical Shares are still permitted to be carried out in Physical Form without any restrictions even after April 1, 2019.
- h. Un-encashed dividend amounts are now to be directly credited into the Investor's bank account only. Investors holding shares in Physical Form are requested to submit a duly signed request letter of the Member with original cancelled cheque leaf having their name printed on it along with copy of a recent utility bill for address verification and PAN.



- i. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in Dematerialized Form, and to the STA in case the shares are held in Physical Form.
 - j. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
 - k. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website <http://www.nirlonltd.com/> (under Investor section). Members are requested to submit the said form to their DP in case the shares are held in Dematerialized Form and to the STA in case the shares are held in Physical Form.
 - l. The format of the Register of Members prescribed by the MCA under the Act, requires the Company/STA to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend etc. A form for capturing additional details is available on the Company's website <http://www.nirlonltd.com/> (under Investor section). Members holding shares in Physical Form are requested to submit the filled in form to the Company/ STA in Physical Mode, after restoration of normalcy, or in electronic mode as per instructions mentioned in the form. Members holding shares in Dematerialized Form are requested to submit the details to their respective DP only and not to the Company, or STA.
 - m. Members holding shares in **Physical Form**, in identical order of names, in more than one folio, are requested to send to the Company, or STA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
9. Members are requested to note that dividends, if not encashed by them, may contact the Company's Share Transfer Agent immediately to encash the same. In case dividends are un-encashed for a consecutive period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, such amounts are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, the shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members / Claimants are requested to claim their dividends from the Company within the stipulated timeline.
10. **Information and other instructions relating e- mail registration and e-voting are as under:**
 - a. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and under the relevant Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members the facility to exercise their right to vote on resolutions proposed to be passed in the 61st AGM by electronic means. Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - b. The Company has appointed Link Intime India Pvt. Ltd. (LIPL) to provide e-voting facility to Members to cast their votes on Resolutions as set out in the 61st AGM Notice.
 - i. Members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the VC Meeting.
 - ii. Members who have cast their vote by remote e-voting may also attend the Meeting through VC but shall not be entitled to cast their vote again.
 - iii. The Board of Directors of the Company has appointed **Mr. Alwyn D'souza**, Practising Company Secretary (FCS No.5559 CP No.5137) of Alwyn Jay & Co., Company Secretaries, Mumbai, as Scrutinizer to the to scrutinize the voting at the AGM and remote e-voting for the 61st AGM to ensure the same are conducted in a fair and transparent manner. Mr. Alwyn D'souza has communicated his willingness to be appointed, and will be available for this purpose.



- iv. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member / Beneficial Owner (in case of Dematerialized Form) as on the cut-off date, i.e. **Tuesday, September 22, 2020.**
- v. Only persons whose names are recorded in the Register of Members and in the Register of Beneficial Owners maintained by the depositories as on the **cut-off date i.e. Tuesday, September 22, 2020** shall be entitled to avail the facility of remote e-voting / participate in a poll.
- vi. However, the 61st AGM Notice is being sent by e-mail only to those eligible Members who have already registered their e-mail address with the Depositories / the DP/the Company's STA / the Company or who will register their e-mail address with Link Intime India Pvt. Ltd. (LI IPL) , on or before **5:00 p.m. (IST) on Monday, September 21, 2020.**
- vii. To facilitate Members to receive this Notice electronically and cast their vote electronically, the Company has made a special arrangement with LI IPL for registration of e-mail addresses in terms of the MCA Circulars. Eligible Members, who have not submitted their e-mail address to LI IPL, are required to provide their e-mail address to the STA, on or before **5:00 p.m. (IST) on Monday, September 21, 2020** pursuant to which, any Member may receive on the e-mail address provided by the Member the 61st Annual Report and the procedure for remote e-Voting along with the login ID and password for remote e-Voting. The process for registration of an e-mail address is as under:
 - i. Registration of e-mail id for Members holding shares in **Physical Form**:
 - a. Members of the Company holding shares of the Company in Physical Form, and who have **not registered** their e-mail addresses may get their e-mail addresses registered with Link Intime India Pvt. Ltd., by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail / Bank Registration heading and follow the registration process as guided therein.
 - b. Members are requested to provide details such as Name, Folio Number, Certificate

number, PAN, mobile number and e mail id and also upload the image of share certificate in PDF or JPEG format (upto 1 MB).

On submission of details by a Member as stated above, an OTP will be received by a Member which needs to be entered in the link for verification.

- II. For **Permanent Registration** of e-mail id for Members holding shares in **Dematerialized Form**:

It is clarified that for permanent registration of an e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

- III. For **Temporary Registration** of e-mail id for Members holding shares in **Dematerialized Form**:

Members of the Company holding Equity Shares of the Company in Dematerialized Form, and who **have not** registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Pvt. Ltd. by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail Registration heading and follow the registration process as guided therein. Members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id.

On submission of details by a Member as stated above, an OTP will be received by a Member which needs to be entered in the link for verification.

- viii. After successful submission of the e-mail address, LI IPL will e-mail a copy of the 61st Annual along with the remote e-Voting user ID and password, within 48 hours of successful registration of the e-mail address by the Member. In case of any queries, Members may write to enotices@linkintime.co.in.
- ix. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP / LIIP to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address in future.



Remote e-Voting Instructions for Members:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL's e-voting platform or holding shares in Physical Mode have to mandatorily generate their own Password, as under:

Click on **"Sign Up"** under the **'SHAREHOLDER'** tab and register with your following details:

- A. User ID:** Enter your User ID
 - i. Member/s holding shares in **CDSL demat account** shall provide 16 Digit Beneficiary ID
 - ii. Member/s holding shares in **NSDL demat account** shall provide 8 Character DP ID followed by 8 Digit Client ID
 - iii. Member/s holding shares in **Physical Form** shall provide Event No. + Folio Number registered with the Company/STA.
- B. PAN:** Enter your 10-digit Permanent Account Number (**PAN**) (Members who have not updated their PAN with the Depository Participant (**DP**)/ STA 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/STA.

Please Note:

- i. Member/s holding shares in **CDSL demat account shall provide either "C" or "D", above**
 - ii. Member/s holding shares in **NSDL demat account shall provide "D",_above**
 - iii. Member/s holding shares in **Physical Form** but have not recorded '**C**' and '**D**', shall provide their Folio number in '**D**' above
2. 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}.
 3. Click **"confirm"** (Your password is now generated).

Please Note:

1. If Members are holding shares in Dematerialized Form and have registered on to the e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and / or voted on an earlier event of any company then they can use their existing password to login.
2. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **"Submit"**.
3. After successful login, you will be able to see the notification for e-voting. Select the **"View"** icon.
4. The E-voting page will appear.
5. Refer to 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).
6. 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.
7. Institutional Member (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.

If you have forgotten the password:

1. Click on **"Login"** under **'SHARE HOLDER'** tab and further Click **"forgot password?"**
2. Enter **User ID**, select **Mode** and Enter Image Verification (**CAPTCHA**) Code and Click on **'Submit'**.
3. In case the Member/s is having a valid email address, the Password will be sent to his / her registered e-mail address.
4. Member/s 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.



5. 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.
6. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For Member/s holding shares in Physical Form, the details can be used only for voting on the resolutions contained in this Notice

During the voting period, Member/s can login any number of times till they have voted on the resolution(s) for a particular “Event”.

Member/s holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.

In case Members have any queries regarding e-voting, they may refer to the **Frequently Asked Questions (‘FAQs’)** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under the “Help” section or send an e-mail to enotices@linkintime.co.in, or contact: Tele: +091 (022) 4918 6000.

11. Information and other instructions relating to attending the 61st AGM of the Company through Video Conferencing (VC) are as under:

- i. Due to the Covid 19 pandemic, the **MCA and SEBI** have permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of Members at a common venue.
- ii. The Company has appointed Link Intime India Pvt. Ltd. (“LI IPL”) to provide Video Conferencing facility through their “InstaMeet” for Members to attend the 61st AGM.

Section I: Process and manner for attending the 61st Annual General Meeting of Nirlon Limited through **InstaMeet**, a platform provided by Link Intime India Pvt. Ltd. (the STA/LI IPL):

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:

E. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. , or Folio No.

- i. Member/s holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**

- ii. Member/s holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**

- iii. Member/s holding shares in **Physical Form** shall provide the Folio Number registered with the Company

F. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ STA shall use the sequence number provided to you, if applicable.

G. Mobile No.: Enter your mobile number.

H. Email ID: Enter your email id, as recorded with your DP / STA.

2. Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer to the instructions (annexure) for the software requirements and kindly ensure installation of the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Section II: Instructions for Members to Speak during the 61st Annual General Meeting through InstaMeet:

1. Member/s who would like to speak during the meeting must register his/her/ their request 3 (three) days in advance with the STA / the Company on the specific email id i.e. nirlonagm@linkintime.co.in created for the 61st AGM.
2. Member/s will get a confirmation on a first come first serve basis depending upon the provision made by the Company.
3. Member/s will receive a “speaking serial number” once they mark attendance for the Meeting.
4. Other Members may ask questions to the panelists, via the active chat-board during the Meeting.
5. Please remember your speaking serial number and start your conversation with the panelists by switching on the video mode and audio of your device.



Members are requested to speak only when the moderator of the Meeting/ Management will announce the name and the serial number for speaking.

Section III: Instructions for Member/s to Vote during the 61st Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer / moderator during the Meeting, Members who have not exercised their vote through the remote e-voting can cast their 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 an 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.

Please Note:

1. Members, who will be present in the 61st Annual General Meeting through the InstaMeet facility and have not cast 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. Members who have voted through Remote e-Voting prior to the 61st 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.
2. Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for a better experience.

3. Members are required to use an Internet connection with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the Meeting.

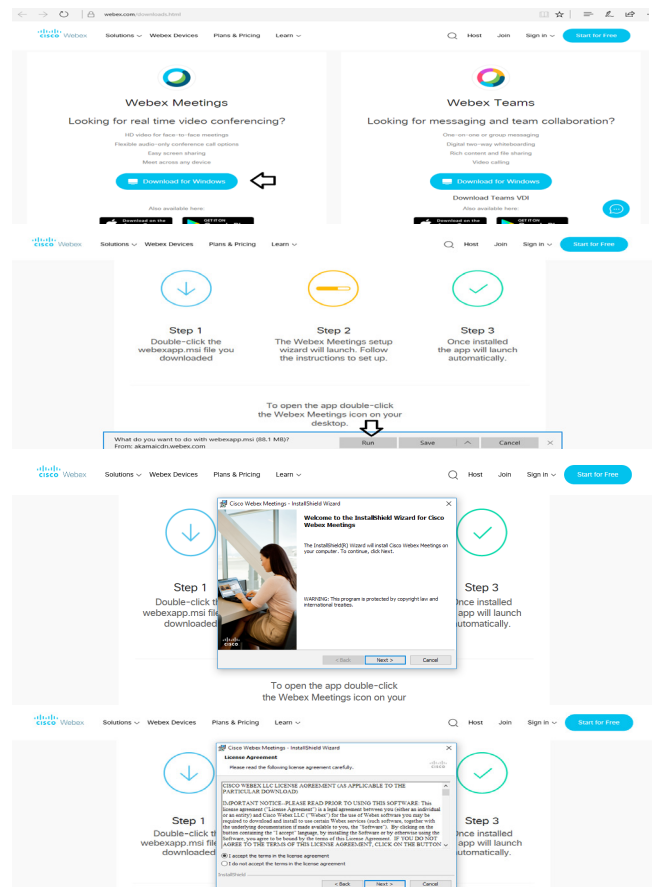
Please Note: Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is, therefore, recommended to use a stable Wi-Fi, or LAN connection to mitigate any kind of the aforesaid glitches.

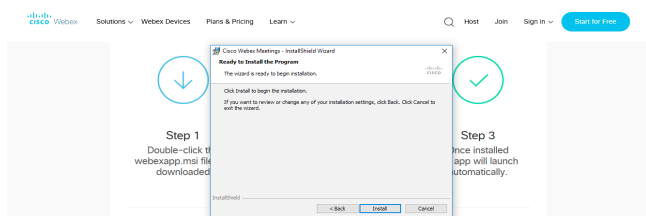
In case Members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in, or contact Tele: +091 (022) 49186175.

Guidelines to attend the 61st AGM proceedings through “InstaMEET”

For a smooth experience of viewing the 61st AGM proceedings of the Company through **“InstaMEET”**, Members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a. Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>





OR

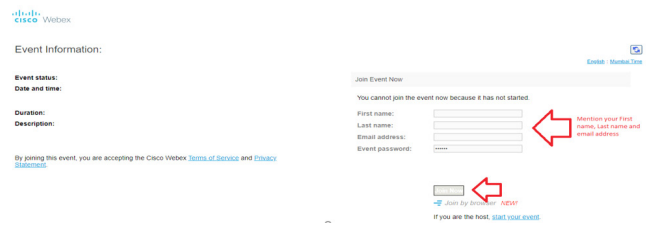
b. If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1: Enter your First Name, Last Name and Email ID and click on Join Now

1A: If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

1B: If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.

Click on Run a temporary application, and an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on 'Join Now'.



12. The Chairman shall, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of the remote e-Voting system for all those Members who are present during the AGM through VC/OAVM, but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the 61st AGM shall be disabled by LIPL for voting 15 minutes after the conclusion of the Meeting.

13. A report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the relevant rules. In such an event, e-voting voting done at the AGM, taken together with the votes cast through remote e-voting shall be counted for passing of respective resolution/s.

14. The Scrutinizer shall, after the conclusion of voting at the 61st AGM, first count the votes cast during the AGM and, thereafter, unblock the votes cast through remote e-Voting and shall make, not later than 48 hours from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, for the Chairman or the Company Secretary, who shall countersign the same and declare the result of the voting forthwith.

15. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website <http://www.nirlonltd.com/> and on the website of <https://instavote.linkintime.co.in>, immediately after the declaration of the result by the Chairman, or the Company Secretary authorised by him. The results shall also be immediately forwarded to the BSE Ltd.

16. Subject to receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the day and date of the Meeting, i.e. **Tuesday, September 29, 2020.**

17. Information relating to Director seeking re-appointment at the 61st AGM is given as follows:

Mr. Kunnasagaran Chinniah (DIN 01590108), aged 63 years, was nominated as Director, by Reco Berry Pvt. Ltd., a Promoter of the Company, w.e.f. April 28, 2016. Thereafter, Members of the Company appointed Mr. Chinniah as a Director retiring by rotation at their 57th AGM held on September 20, 2016.

Mr. Chinniah is a qualified Chartered Financial Analyst (CFA) and his other academic qualifications include a Bachelor's Degree in Electrical Engineering from the National University of Singapore and an MBA from the University of California, Berkeley, USA.

Mr. Chinniah retired in 2013 as the Managing Director / Global Head of Portfolio, Strategy & Risk Group with GIC Special Investments (GIC SI), the Private Equity arm of the Government of Singapore Investment Corporation (GIC). He joined GIC in 1989 and held various positions with the Special Investments Department of GIC in their North American, European and Asian regions.

Mr. Chinniah also serves on the Boards of various companies including the following Indian companies:

1. Edelweiss Financial Services Ltd. a listed Company, (he is also a Member of the Audit, Risk Management, Stakeholders Relationship, Nomination & Remuneration and IT Committees).
2. Edelweiss Rural & Corporate Services Ltd., (he is also Chairman of the Audit and Member of Nomination & Remuneration Committees).



3. Edelweiss Securities Ltd., (he is also a Member of the Audit, Nomination & Remuneration and Corporate Social Responsibility Committees).
4. ECL Finance Ltd., (he is also a Member of the Risk Management and Corporate Social Responsibility Committees).
5. Edelweiss Tokio Life Insurance Co. Ltd., (he is also a Member of the Audit Committee).

6. Edelweiss Finance and Investments Ltd., (he is also a Member of the Audit, Stakeholders Relationship and Nomination & Remuneration Committees).

Mr. Chinniah is not related to any Director / KMP of the Company, and has confirmed that he is not dis-qualified to act a Director of the Company.

He attended Five (5) Board Meetings during the F.Y. 2019-2020.

Mr. Chinniah and his immediate relatives do not hold any equity shares in Nirlon Limited.

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), sets out all material facts relating to the business mentioned at Item Nos. 4 to 5 of the accompanying Notice dated August 31, 2020

Item No. 4: Ratification of Remuneration payable to the Cost Auditor

The Board, on recommendation of the Audit Committee, has approved the appointment and remuneration of Vinay Mulay & Co., Mumbai, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by Members of the Company at their Meeting.

Accordingly, consent of Members is sought for passing an Ordinary Resolution as set out at **Item No. 4** of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending March 31, 2021.

None of the Directors / Key Managerial Personnel / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at **Item No.4** of the Notice.

The Board recommends the Ordinary Resolution set out at **Item No. 4** of the Notice for approval by Members of the Company by way of an Ordinary Resolution.

Item No.5 - Approval for the proposed Related Party Transaction

In terms of the approval of the Members of the Company granted at the 57th AGM held on September 20, 2016, the Company had entered into a Management Services Agreement dated September 23, 2016 (“**MSA**”) with Nirlon Management Services Pvt. Ltd., (“**Management Services Company**” / “**NMSPL**”) being a related party of the Company as such term is defined under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”). In terms of the MSA, the Management Services Company has been providing project / property and other management services to the Company.

The MSA was entered into for a period of four years and its term will be expiring on September 30, 2020. Accordingly, it is proposed that the services of NMSPL should be continued for a further period of 3.5 years in respect of the properties and projects of the Company on the terms and conditions which will be set out in a revised management services agreement proposed to be executed between the Company and NMSPL (“**New Management Services Agreement**”). For the convenience of the Members, please find below some of the salient terms/ features of the proposed New Management Services Agreement for ease of reference.

Salient features of the proposed New Management Services Agreement are as follows:

- **Services:** NMSPL will provide lease management, property management, marketing, project management and general management services in respect of the properties of the Company (“**Services**”).
- **Properties:** The Services will be provided by NMSPL in relation to the properties owned by the Company on the date of the New Management Services Agreement, including Nirlon Knowledge Park and Nirlon House.
- **Fees:** Fees will be paid to NMSPL by the Company in the following manner:
 - o For lease management services – a monthly fee equal to 1% (one percent) of the gross revenue of the property for such month;
 - o For property management services – a monthly fee equal to 2% (two percent) of the gross revenue of the property for such month;
 - o For marketing services – commission based on rent payable for a certain number of days including commission for additional space taken-up by a tenant. Commission is also payable on renewal of existing lease/ license;
 - o For project management services – ₹ 13,12,50,000/- (Rupees Thirteen Crore Twelve Lakh and



Fifty Thousand only) as construction / project management fees for Phase 5 of Nirlon Knowledge Park over and above the ₹ 60,00,00,000/- (Rupees Sixty Crore only) agreed and paid as per the MSA. This is the total amount of project management fees (capped) to be paid for completion and handover of Phase 5 of Nirlon Knowledge Park.

- o All fees are exclusive of applicable GST, which will be borne by the Company.
- *Term:* The New Management Services Agreement is proposed to commence on October 1, 2020 (or such other date mutually agreed) and shall remain in effect for a period of 3.5 years unless terminated earlier or mutually extended.
- *Indemnity:* NMSPL has agreed to indemnify and hold the Company harmless for any loss suffered by reason of NMSPL's, or if applicable NMSPL's employees', fraud or willful misconduct.
- *Termination rights:* Termination rights under the New Management Services Agreement will include breaches by a party of the terms of the New Management Services Agreement, change in control of the Company, or a party becoming the subject of any insolvency proceedings and other matters.
- Pursuant to the existing MSA, the Company and NMSPL have entered into a Leave and License Agreement dated December 20, 2016 effective from October 1, 2016 from for a period of 9 years which shall continue.

The fees agreed to be paid to NMSPL under the New Management Services Agreement are in consonance with current industry rates and practices.

Upon expiry of the New Management Services Agreement, the Company will be at liberty to enter into similar management services arrangements with any persons as it may deem fit at desirable levels, both as to quality of services and costs to the Company.

The proposed New Management Services Agreement is expected to be beneficial to the Company and is in keeping with industry practices. The proposed related party transaction is on an "Arm's Length" basis.

Consequently, the Audit Committee at its meeting held on August 31, 2020 and the Board of Directors of the Company

at their meeting held on August 31, 2020, have approved, in terms of Section 177(4)(iv) of the Companies Act, 2013 and Regulation 23(2) of the SEBI LODR and Section 188(1)(d) of the Companies Act, 2013 respectively, the entering into of the New Management Services Agreement and the transactions contemplated therein by the Company.

Since Mr. Kunal Sagar and Mr. Rahul Sagar ("**Sagar Brothers**") are Directors and Members of the Company and also members and directors of NMSPL, NMSPL would constitute a related party of the Company in terms of Section 2(76)(iv) of the Companies Act, 2013. Further, Reco Berry Private Limited, a company incorporated in Singapore, the Sagar Brothers, Alfano Pte Limited and Deltron Pte Limited (collectively referred to as the "**Promoters**") and persons acting in concert with the Promoters, being related parties in terms of Regulation 2(1)(zb) of the SEBI LODR, shall not vote to approve these resolutions in accordance with Regulations 23(4) and 23(7) of the SEBI LODR.

Approval of Members is being hereby sought by way of an Ordinary Resolution for the aforementioned agreements and transactions pursuant to Section 188(1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI LODR.

The Board recommends the Ordinary Resolution set out at **Item No. 5** of the notice for approval by Members.

By Order of the Board of Directors,
For **Nirlon Limited**
sd/-
Jasmin K. Bhavsar
Company Secretary, Vice President (Legal) & Compliance Officer
FCS 4178

Mumbai, August 31, 2020

Registered Office:

Nirlon Limited, Pahadi Village,
Off the Western Express Highway,
Goregaon (East), Mumbai 400 063.

Tele : +91 (022) 4028 1919 / 2685 2257 / 58 / 59

Fax : +91 (022) 4028 1940

CIN : L17120MH1958PLC011045

E-mail id : info@nirlonltd.com

Website : <http://www.nirlonltd.com/>