

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **14th Annual General Meeting** of the Shareholders of the Company will be held on **Saturday, 30th September 2023** at "Vaighai House", No. 39-B, Anna Nagar, Madurai - 625 020 at **09.00 AM** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Consolidated Balance Sheet as at 31st March 2023 and the Profit and Loss Account made up to that date along with the report of the Directors, Auditors there on.
2. To receive, consider and adopt the Standalone Balance Sheet as at 31st March 2023 and the Profit and Loss Account made up to that date along with the report of the Directors, Auditors there on
3. To appoint a director in the place of **Mr. S. Srinivasagam (DIN: 02375139)** whose office ends at the commencement of the meeting and who being eligible offers himself for re-appointment.

To consider and If thought fit to pass with or without modification (s) the following resolution as **ordinary resolution**:

"RESOLVED THAT pursuant to Section 152(6) of the Companies Act, 2013 **Mr. S. Srinivasagam (DIN: 02375139)** who retires by rotation at this annual general meeting be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by Rotation.

4. To appoint a director in the place of **Mr. D. Gunasekar (DIN: 02808254)** whose office ends at the commencement of the meeting and who being eligible offers himself for re-appointment.

To consider and If thought fit to pass with or without modification (s) the following resolution as **ordinary resolution**:

"RESOLVED THAT pursuant to Section 152(6) of the Companies Act, 2013 **Mr. D. Gunasekar (DIN: 02808254)** who retires by rotation at this annual general meeting be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by Rotation.

SPECIAL BUSINESS**5. Regularization of Additional Director Mr. R. Arumugapandi (DIN 10103082)**

To Regularize Mr. R. Arumugapandi (DIN 10103082) as Director of the company and in this regard to consider and if thought fit to pass with or without modification (s) the following resolution as **ordinary resolution**:

“RESOLVED THAT pursuant to the provisions of section 152, 161 and any other applicable provisions of the Companies Act, 2013, and any rules made there under, **Mr. R. Arumugapandi (DIN 10103082)**, who was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 17/04/2023 be and is hereby appointed as Director of the Company

6. Appointment of Mr. R. Arumugapandi (DIN 10103082) IICA No. IDDB-NR-202305-048289 as Independent Director of the Company

To appoint **Mr. R. Arumugapandi (DIN 10103082)** IICA No. IDDB-NR-202305-048289 as an Independent Director and in this regard to consider and if thought fit to pass with or without modification (s) the following resolution as **ordinary resolution**:

“RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and Board of Directors in their meeting held on 5th September 2023, consent of the members of the company be and is hereby given to appoint **Mr. R. Arumugapandi (DIN 10103082)** IICA No.IDDB-NR-202305-048289 as an Independent Director of the Company and in respect of whom the Company has received a notice in writing proposing declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment , be and hereby appointed as an Independent Director of the Company to hold office for a period of five years up to 18th April 2028.”

7. Ratification of Appointment of Cost Auditor and remuneration

To ratify the appointment and the remuneration of M/s DNV & Associates, cost accountants of the company and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as **ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of Rs.53,000/- (Rupees Fifty Three only) plus applicable taxes and reimbursement of out-of-pocket expenses, payable to M/s DNV & Associate, Cost Accountants (Firm Registration Number 00429), who are reappointed by the Board of Directors of the Company as Cost Auditors, to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2024."

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

8. Ratification of Appointment of Internal Auditor and remuneration

To approve and ratify the remuneration of Mr. R. Balakrishnan, Internal Auditor of the company and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as **ordinary resolution**:

"RESOLVED THAT pursuant to section 138 of the Companies Act and rule 13 of the Companies (Accounts) Rules 2014 and other applicable provisions of the Act, as recommended by the Audit Committee of the board, the appointment of Mr. R. Balakrishnan, Chartered Accountant (M. No. 23300) as the Internal Auditor of the Company by the Board of Directors of the Company for the year 2023-24 is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix his remuneration and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. Ratification of revision in the terms of payment of remuneration to Mr. K. Pounraj (DIN: 01909001) Whole Time Director of the company:

To ratify the revision in the terms of payment of remuneration to Mr. K. Pounraj (DIN: 01909001) Whole Time Director of the company which is within the limit of Rs.5,00,000 already approved by the shareholders and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as **ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V to the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as recommended by the Nomination & Remuneration Committee and the board of directors, the approval of members is hereby accorded for the revision in the terms of payment of remuneration to **Mr. K. Pounraj (DIN: 01909001)**, Whole-time director of the Company with effect from 01, April 2023 till the remaining period of his tenure ending on 31/03/2027.

Terms Of Remuneration:

- ❖ Salary of Rs. 3,72,500 /- (Rupees three lakhs seventy two thousand and five hundreds only) per month with such increments as the Board may decide from time to time subject to however, to a ceiling of Rs. 5,00,000/- (Rupees Five Lakhs only) per month. The ceiling is inclusive of all kind of remuneration including variable pay.
- ❖ He is entitled to use Company's car for official purposes, telephone, tele-fax, and audio, video conferencing and other communication facilities at residence and these will not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.
- ❖ Company's contribution to Provident Fund, Super-annuation Fund, Gratuity payable as per the rules of the company and Encashment of leave at the end of the tenure shall not be included in the computation of limits for the perquisites and allowances as aforesaid.
- ❖ If in any financial year, the Company has no profit or its profits are inadequate, the minimum remuneration as prescribed in the provisions of Schedule V of the Companies Act, 2013 shall be paid."

RESOLVED FURTHER THAT the Board of Directors (which includes any committee thereof) be and hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of

Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT except for the said revision all other terms and conditions of appointment, as approved earlier by the members, and which are not dealt with in this resolution, shall remain unaltered.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this resolution, take such further steps in this regard, as may be considered or expedient by the Board in the best interest of the company."

10. Ratification of revision in the terms of payment of remuneration to Mr. N. Neethi Raj (DIN: 02626045) Whole Time Director of the company:

To ratify the revision in the terms of payment of remuneration to Mr. N. Neethi Raj (DIN: 02626045) Whole Time Director of the company which is within the limit of Rs.5,00,000 already approved by the shareholders and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as **ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V to the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as recommended by the Nomination & Remuneration Committee and by the Board of Directors, the approval of the Members is hereby accorded for the revision in the terms of payment of remuneration to **Mr. N. Neethi Raj (DIN: 02626045)**, Whole-time director of the Company, with effect from 01, April 2023 till the remaining period of his tenure ending on 31/03/2027.

Terms Of Remuneration:

- ❖ Salary of Rs. 3,72,500/- (Rupees three lakhs seventy two thousand and five hundreds only) per month with such increments as the Board may decide from time to time subject to however , to a ceiling of Rs. 5,00,000/- (Rupees Five Lakhs only) per month. The ceiling is inclusive of all kind of remuneration including variable pay.
- ❖ He is entitled to use Company's car for official purposes, telephone, tele-fax, and audio, video conferencing and other communication facilities at residence and these will not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.
- ❖ Company's contribution to Provident Fund, Super-annuation Fund, Gratuity payable as per the rules of the company and Encashment of leave at the end of the tenure shall not be included in the computation of limits for the perquisites and allowances as aforesaid.
- ❖ If in any financial year, the Company has no profit or its profits are inadequate, the minimum remuneration as prescribed in the provisions of Schedule V of the Companies Act, 2013 shall be paid.

RESOLVED FURTHER THAT the Board of Directors (which includes any committee thereof) be and hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT except for the said revision all other terms and conditions of appointment, as approved earlier by the members, and which are not dealt with in this resolution, shall remain unaltered.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this resolution, take such further steps in this regard, as may be considered or expedient by the Board in the best interest of the company."

11. Ratification of Revision in the terms of payment of remuneration to Mr. D. Gunasekar (DIN: 02808254) Whole Time Director of the company:

To ratify the revision in the terms of payment of remuneration to Mr. D. Gunasekar (DIN: 02808254) Whole Time Director of the company which is within the limit of 5,00,000 already approved by the shareholders and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as **ordinary resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V to the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) as recommended by the Nomination & Remuneration Committee and by the Board of directors, the approval of the Members is hereby accorded to the revision in the terms of payment of remuneration to **Mr. D. Gunasekar (DIN: 02808254)**, Whole-time director of the Company, with effect from 01, April 2023 till the remaining period of his tenure ending on 31/03/2027.

Terms Of Remuneration:


- ❖ Salary of Rs. 3,72,500/- (Rupees three lakhs seventy two thousand and five hundreds only) per month with such increments as the Board may decide from time to time subject to however , to a ceiling of Rs. 5,00,000/- (Rupees Five Lakhs only) per month. The ceiling is inclusive of all kind of remuneration including variable pay.
- ❖ He is entitled to use Company's car for official purposes, telephone, tele-fax, and audio, video conferencing and other communication facilities at residence and these will not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.
- ❖ Company's contribution to Provident Fund, Super-annuation Fund, Gratuity payable as per the rules of the company and Encashment of leave at the end of the tenure shall not be included in the computation of limits for the perquisites and allowances as aforesaid.
- ❖ If in any financial year, the Company has no profit or its profits are inadequate, the minimum remuneration as prescribed in the provisions of Schedule V of the Companies Act, 2013 shall be paid.

RESOLVED FURTHER THAT the Board of Directors (which includes any committee thereof) be and hereby authorized to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT except for the said revision all other terms and conditions of appointment, as approved earlier by the members, and which are not dealt with in this resolution, shall remain unaltered.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this resolution, take such further steps in this regard, as may be considered or expedient by the Board in the best interest of the company."

FOR AND ON BEHALF OF THE BOARD
For Vaighai Agro Products Limited



D. Gunasekar
Whole Time Director.
DIN: 02808254

Date - 05/09/2023
Place - Madurai

Note:

1. A member entitled to attend and vote at the meeting may appoint a Proxy to attend and, on a poll, to vote instead of him, and such proxy need not be a member of the Company. Proxies in order to be effective must be deposited at the Registered Office of the company not less than 48 hours before the commencement of the meeting.
2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special businesses is annexed hereto and forms part of the Notice.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
5. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
6. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.
7. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
8. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
9. Any query relating to financial statements must be sent to the Company's Registered Office at least seven days before the date of the Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013**ITEM NO. 5 Regularization of Additional Director, Mr. R. Arumugapandi (DIN 10103082)**

Mr. R. Arumugapandi (DIN 10103082) was appointed as an Additional Director with effect from 17th April, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association.

Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuing Annual General Meeting of the Company. The Board and Nomination and Remuneration Committee is of the view that the appointment of Mr. R. Arumugapandi (DIN 10103082) on the Company's Board of Directors is desirable and would be beneficial to the Company and hence the board recommends the said Item No 5 for approval by shareholders of the Company by way of an **ordinary resolution**.

Memorandum of Interest:

None of the Directors/Key Managerial Personnel of the Company/their relatives except Mr. R. Arumugapandi himself, in any way concerned or interested, in the said resolution

ITEM NO.6 Appointment of Independent Director Mr. R. Arumugapandi (DIN 10103082) IICA No. IDDB-NR-202305-048289

Mr. R. Arumugapandi (DIN 10103082) IICA No. IDDB-NR-202305-048289 was appointed as an Additional Director with effect from 17th, April 2023, in accordance with the provisions of Section 149,150,152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).

The Board and Nomination and Remuneration Committee, is of the view that the appointment Mr. R. Arumugapandi (DIN 10103082) IICA No. IDDB-NR-202305-048289 as an Independent Director on the Company Board is desirable and would

be beneficial to the Company and hence the board recommends the said Item No 6 for approval by shareholders of the Company by way of an **ordinary resolution**.

Memorandum of Interest:

None of the Directors/Key Managerial Personnel of the Company/their relatives except Mr. R. Arumugapandi himself, in any way concerned or interested, in the said resolution

ITEM NO.7.Appointment of Cost Auditor:

The Company is directed, under Section 148 of the Act, read with The Companies (Cost Records and Audit) Rules, 2014 ('the Rules'), to have the audit of its cost records conducted by a cost accountant in practice. The Board of your Company has, on the recommendation of the Audit Committee, approved the appointment of M/s DNV& Associates as the Cost Auditors of the Company to conduct Cost Audits relating to the Company for the year ending 31st March, 2024, at a remuneration of Rs.53,000/- (Rupees Fifty Three only) plus applicable taxes and reimbursement of out-of-pocket expenses, payable..

M/s DNV& Associates have submitted a certificate regarding their eligibility for appointment as Cost Auditors of the Company. M/s DNV& Associates have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for the past years.

In accordance with the provisions of Section 148 of the Act read with the Rules, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company by way of an **Ordinary Resolution**.

Memorandum of Interest:

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution.

ITEM NO. 8. Appointment of Internal Auditor:

In accordance with Section 138 of the Companies Act of 2013, Rule 13 of the Companies (Accounts) Rules of 2014 (the "Rules"), and other applicable sections of

the Act, the Company is required to have an Internal Auditor to perform the internal audit of the Company's financial statements.

The Board of your Company has, on the recommendation of the Audit Committee, approved the appointment of Mr. R. Balakrishnan as the Internal Auditor of the Company to conduct Internal Audits relating to the Company for the year ending 31st March, 2024, at a remuneration as may be decided by the Board of directors.

Mr. R. Balakrishnan has submitted a certificate regarding their eligibility for appointment as Internal Auditor of the Company. Mr. R. Balakrishnan has vast experience in the field of internal audit and has already conducted the internal audit of the accounts of the Company for the past years.

In accordance with the provisions of Section 138 of the Act read with the Rules, the remuneration payable to the Internal Auditor has to be ratified by the Shareholders of the Company by way of an **Ordinary Resolution**.

Memorandum of Interest: -

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution.

ITEM 9 Revision in the terms of payment of remuneration Mr. K. Pounraj (DIN: 01909001) Whole Time Director of the company:

The Board (based on the recommendation of the Nomination & Remuneration Committee), in its meeting held on 17/04/2023 in recognition to the exemplary leadership demonstrated by Mr. K. Pounraj, had approved the revision of his remuneration. The terms of condition are stated hereunder:

Terms Of Remuneration:

- ❖ Salary of Rs.3,72,500/- (Rupees three lakhs seventy two thousand and five hundreds only) per month with such increments as the Board may decide from time to time subject to however , to a ceiling of Rs. 5,00,000/- (Rupees Five Lakhs only) per month.
- ❖ He is entitled to use Company's car for official purposes, telephone, tele-fax, and audio, video conferencing and other communication facilities at residence and these will not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.
- ❖ Company's contribution to Provident Fund, Super-annuation Fund, Gratuity payable as per the rules of the company and Encashment of leave

at the end of the tenure shall not be included in the computation of limits for the perquisites and allowances as aforesaid.

- ❖ If in any financial year, the Company has no profit or its profits are inadequate, the minimum remuneration as prescribed in the provisions of Schedule V of the Companies Act, 2013 shall be paid."

The members at their Annual general meeting held on 30/09/2021 approved the remuneration ceiling limit of Rs. 5,00,000/-.

Approval of the Members is now sought for the ratification of his remuneration.

Accordingly, the Board recommends resolution set out in Item 9 for approval of members by way of an **ordinary resolution**.

Except Mr. Pounraj , the Whole time Director along with Mr. Gunasekar , the Whole time Director of the Company none of the other Directors or Key managerial Personnel of the Company including their relatives is concerned or are interested in the resolution ,financially or otherwise ,except to their shareholding if any ,in the Company.

ITEM -10 Revision in the terms of payment of remuneration Mr. N. Neethi Raj (DIN: 02626045) Whole Time Director of the company:

The Board (based on the recommendation of the Nomination & Remuneration Committee), in its meeting held on 17/04/2023 in recognition to the exemplary leadership demonstrated by Mr. N. Neethi Raj, had approved the revision of his remuneration. The terms of condition are stated hereunder:

Terms Of Remuneration:

- ❖ Salary of Rs. 3,72,500/-(Rupees three lakhs seventy two thousand and five hundreds only) per month with such increments as the Board may decide from time to time subject to however , to a ceiling of Rs. 5,00,000/- (Rupees Five Lakhs only) per month.
- ❖ He is entitled to use Company's car for official purposes, telephone, tele-fax, and audio, video conferencing and other communication facilities at residence and these will not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.
- ❖ Company's contribution to Provident Fund, Super-annuation Fund, Gratuity payable as per the rules of the company and Encashment of leave at the end of the tenure shall not be included in the computation of limits for the perquisites and allowances as aforesaid.

- ❖ If in any financial year, the Company has no profit or its profits are inadequate, the minimum remuneration as prescribed in the provisions of Schedule V of the Companies Act, 2013 shall be paid."

The members at their Annual general meeting held on 30/09/2021 approved the remuneration ceiling limit of Rs. 5,00,000/-.

Approval of the Members is now sought for the ratification of his remuneration.

Accordingly, the Board recommends resolution set out in Item 10 for approval of members by way of an **ordinary resolution**.

Except Mr. N. Neethi Raj, the Whole time Director of the Company none of the other Directors or Key managerial Personnel of the Company including their relatives is concerned or are interested in the resolution, financially or otherwise, except to their shareholding if any, in the Company.

ITEM -11 Revision in the terms of payment of remuneration Mr. D. Gunasekar (DIN: 02808254) Whole Time Director of the company:

The Board (based on the recommendation of the Nomination & Remuneration Committee), in its meeting held on 17/04/2023 in recognition to the exemplary leadership demonstrated by Mr. D. Gunasekar, had approved the revision of his remuneration. The terms of condition are stated hereunder:

Terms Of Remuneration:

- ❖ Salary Rs. 3,72,500/- (Rupees three lakhs seventy two thousand and five hundreds only) per month with such increments as the Board may decide from time to time subject to however , to a ceiling of Rs. 5,00,000/- (Rupees Five Lakhs only) per month.
- ❖ He is entitled to use Company's car for official purposes, telephone, tele-fax, and audio, video conferencing and other communication facilities at residence and these will not be included in the computation of perquisites and allowances for the purpose of calculating the said ceiling.
- ❖ Company's contribution to Provident Fund, Super-annuation Fund, Gratuity payable as per the rules of the company and Encashment of leave at the end of the tenure shall not be included in the computation of limits for the perquisites and allowances as aforesaid.

- ❖ If in any financial year, the Company has no profit or its profits are inadequate, the minimum remuneration as prescribed in the provisions of Schedule V of the Companies Act, 2013 shall be paid."

The members at their Annual general meeting held on 30/09/2021 approved the remuneration ceiling limit of Rs. 5,00,000/-.

Approval of the Members is now sought for the ratification of his remuneration.

Accordingly, the Board recommends resolution set out in Item 11 for approval of members by way of an **ordinary resolution**.

Except Mr. D. Gunasekar, the Whole time Director along with Mr. Pounraj , the Whole time Director of the Company none of the other Directors or Key managerial Personnel of the Company including their relatives is concerned or are interested in the resolution ,financially or otherwise ,except to their shareholding if any ,in the Company.

ANNEXURE TO NOTICE AS PER 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETING (SS-2)

Name of the Director	D. Gunasekar	S. Srinivasagam	R. Arumugapandi
DIN	02808254	02375139	10103082 IICAI No IDDB-NR-202305-048289
DOB	19/01/1976	15/06/1940	27/02/1958
Age	47	83	65
Qualification	B.E	M.Sc	B.Sc, MA, BL
Experience & Expertise	More than 19 years experience in Business	More than 33 years experience in Business	More than 35 years experience in Banking
Last drawn remuneration per month	337500	Nil	Nil
Shareholding as on 31/03/2023	1.35%	1.09%	Nil
Relationship with other Directors	Cousin of Mr. K. Pounraj	-	-
Number of board meetings attended during the year	Attended all 9 Board meetings	Attended all 9 Board meetings	Not Applicable
Other Directorship	Nil	Nil	Nil
Committee Membership	CSR Committee	NR Committee	Nil
Shareholding in Group companies	Refer Table A	Refer Table A	Nil

Table A

S.No	Name of the Director	Director/Member	Name of the company
1	Mr. S. Srinivasagam	Member	Vaighai Animal Nutrition Limited
		Member	Vaighai Chemical Industries Limited
2	Mr. Gunasekar	Member	Vaighai Animal Nutrition Limited
		Member	Vaighai Chemical Industries Limited