

## NOTICE

Notice is hereby given that the First (1<sup>st</sup>) Annual General Meeting (**AGM**) of the Members of **SUUMAYA AGRO LIMITED** ('the Company') will be held on **Thursday, September 30, 2021, at 9.30 am IST** at its registered office Gala No.5F/D Wing, Malad Industrial Units, Kachpada, Ramchandra Lane Extension, Malad (West), Mumbai – 400064, to transact the following business:

### **ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon;
2. To declare a final dividend of Rs.10/- (100%) per Equity Share of the face value of Rs. 10/- each for the Financial Year 2020-21.
3. To appoint a director in place of Mr. Ushik Gala (DIN: 06995765), who retires by rotation and being eligible, seeks re-appointment.
4. To consider appointment of the Statutory Auditor and fix their remuneration and if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the approval of the Board of Directors of the Company, M/s. Chahan Vora & Associates, Chartered Accountants, Mumbai, bearing Firm Registration No.147060W be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting (the “AGM”) till the conclusion of 6<sup>th</sup> AGM of the Company on such remuneration and out-of-pocket expenses as mutually agreed with the Board of Director.”

**“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, proper or expedient to give effect to this Resolution.”

**By order of the Board of Directors**

**Sd/-  
Ushik Gala  
Director  
DIN: 06995765**

Date: June 18, 2021

Place: Mumbai

## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") in respect of Ordinary Business as set out in Item No. 4 and the relevant details of the Directors seeking appointment/re-appointment above as required by Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India are annexed hereto.
2. The instrument appointing proxy as per the format included in the Notice and duly completed and signed proxy forms should be returned to the Registered Office of the Company not less than forty-eight (48) hours before the time fixed for holding 1st Annual General Meeting ('AGM'). Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the Member organisation.
3. Members and Proxies are requested to bring attendance slip duly filled in and signed for attending AGM.
4. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% 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 a Member.
5. Corporate Members intending to send their authorised representative(s) to attend AGM are requested to send to the Company, a certified copy of the Board Resolution authorising their representative(s) together with the specimen signature(s) of those authorised representative(s) authorised to attend and vote on their behalf at AGM.
6. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. A Member would be entitled to inspect the proxy(ies) lodged during the period beginning twenty-four (24) hours before the time fixed for the commencement of AGM and ending with the conclusion of AGM, at any time during the business hours [09.00 a.m. (IST) to 06.00 p.m. (IST)] of the Company provided that not less than three (3) days prior notice is given in writing to the Company.
8. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during business hours [09.00 a.m. (IST) to 06.00 p.m. (IST)] on all working days, except Saturdays, upto the date of AGM.
9. The Dividend on the equity shares as recommended by the Board of Directors, if declared at AGM, will be paid to those Members of the Company whose names appear as Members in the Register of Members of the Company after giving effect to all valid share transfers in physical form received on or before the close of business hours on June 18, 2021.

10. Members may please note the Company shall use any electronic mode of payment facility approved by Reserve Bank of India for making payment(s) to the Members of dividend(s), interest(s), redemption(s) or repayment(s). In view of this, Members are requested to update their bank account details with the Company, to enable making the said payment(s) in electronic form.
11. Members are further requested to note that nonavailability of correct bank account details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code), etc., which are required for making electronic payment will lead to rejection/failure of electronic payment instructions by the bank in which case, the Company will use physical payment instruments for making payment(s) to the Members with available bank account details of the Members.

## **12. Unpaid/Unclaimed dividend and shares**

Members are hereby informed that as per the provisions of Section 124 of the Act, dividend which remains unpaid/ unclaimed over a period of seven (7) consecutive years would be transferred by the Company to "The Investor Education and Protection Fund" ("IEPF") established by the Central Government under Section 125 of the Act. Till date, the Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to IEPF as per the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

13. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Members w.e.f. April 1, 2020, and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates 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, PAN, Category as per the IT Act with the Company.
14. Any information regarding the Accounts and Operations of the Company may be sent to the Company at [sil.cs@Suumaya.com](mailto:sil.cs@Suumaya.com) at least seven (7) days in advance of the date of AGM. The same will be replied by the Company suitably.
15. Under Section 72 of the Act, Members are requested to make nomination in respect of shares held by them in single name and physical form. Members desirous of making nomination are requested to send their request in Form SH-13 to the Company.
16. Members can also provide their feedback on the shareholder services of the Company by sending an e-mail at [sil.cs@Suumaya.com](mailto:sil.cs@Suumaya.com). This feedback will help the Company in improving Shareholder Service Standards.
17. Since the Company is a Wholly Owned Subsidiary of Suumaya Industries Limited (Formerly known as Suumaya Lifestyle Limited), in compliance with SS-2, route map giving prominent landmarks for ease in locating the venue of AGM is not provided.

## **Explanatory Statement in Respect of the Ordinary Business Pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard-2 on General Meetings**

Pursuant to the provisions of Section 102 of the Companies Act, 2013 (the “Act”) and Secretarial Standard-2 on General Meetings (“SS-2”), the following Explanatory Statement sets out all material facts relating to the Ordinary Business as mentioned in Item No. 4 in the accompanying Notice dated June 18, 2021, and forms part of the Notice.

### **Item No. 3**

Pursuant to the provisions of Section 139 of the Act and the Rules framed thereunder, the Board of the Company had appointed M/s. Chahan Vora & Associates, Chartered Accountants, Mumbai, bearing Firm Registration No.147060W (“CVA”) as the First Statutory Auditors of the Company who shall hold office till the conclusion of first Annual General Meeting (“AGM”) of the Company.

The Members may note that the tenure of CVA as Statutory Auditors of the Company would be expiring at the ensuing AGM. Basis on the recommendation of the Board of Directors at its Meeting held on June 18, 2021, has approved the re-appointment of CVA as Statutory Auditors of the Company, subject to the approval of the Members at the ensuing AGM. Hence, it is proposed to appoint CVA as the Statutory Auditors of the Company for a first term of 5 consecutive years to hold office from the conclusion of this AGM till the conclusion of 6<sup>th</sup> AGM of the Company at a remuneration plus out of pocket expenses to be decided by the Board of Directors in consultation with the Statutory Auditors subject to the provisions of the Act, as amended from time to time. CVA have given their consent to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

#### **Proposed Terms and conditions and remuneration:**

##### **(I) Terms of Appointment:**

CVA will hold office for a term of 5 years from the conclusion of this AGM till the conclusion of 6<sup>th</sup> AGM of the Company.

##### **(II) Proposed Fees payable:**

CVA are re-appointed for a period of 5 years at a remuneration plus out of pocket expenses as mutually agreed between the Board of Directors of the Company and the Statutory Auditors. The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by CVA during their association with the Company.

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

None of the other Directors or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.4 of the Notice.

**Details of Directors seeking Appointment / Re-appointment at the 1st Annual General Meeting pursuant to Secretarial Standard- 2 on General Meetings are as under:**

<b>1.</b>	<b>Name of the Director</b>	Mr. Ushik Gala (DIN: 06995765)
<b>2.</b>	<b>Age</b>	30 years
<b>3.</b>	<b>Qualifications</b>	B.Com
<b>4.</b>	<b>Date of Appointment on the Board</b>	September 26, 2020
<b>5.</b>	<b>Shareholding in the Company as on March 31, 2021</b>	Holding one (1) share as a Nominee of Suumaya Industries Limited (Formerly known as Suumaya Lifestyle Limited)
<b>6.</b>	<b>Brief resume including profile, experience and expertise in specific functional areas</b>	Experience of more than a half decade in textile industry and looks after finance, expansion, business development, marketing and brand building activities.
<b>7.</b>	<b>Disclosure of inter-se relationship between directors and key managerial personnel</b>	Ms. Ishita Gala – Sister (Director)
<b>8.</b>	<b>Directorship held in other companies (including the Listed Entities) as on March 31, 2021</b>	<ul style="list-style-type: none"> <li>- Hence Agro Development Limited</li> <li>- Suumaya Industries Limited (Formerly known as Suumaya Lifestyle Limited) (Listed Entity)</li> <li>- Suumaya Protective Texcorp Limited</li> <li>- Rangoli Tradecomm Limited (Listed Entity)</li> <li>- Ganadhip Wholeseller Private Limited</li> </ul>
<b>9.</b>	<b>Companies in which Director is Member/Chairman of the Committee of the Board as on March 31, 2021</b>	<p><b>Suumaya Industries Limited</b></p> <ul style="list-style-type: none"> <li>- Audit Committee (Member)</li> <li>- Nomination and Remuneration Committee(Member)</li> <li>- Investor Relations &amp; Grievance Committee (Member)</li> <li>- Corporate Social Responsibility Committee (Chairman)</li> </ul> <p><b>Rangoli Tradecomm Limited (Formerly known as Rangoli Tradecomm Private Limited)</b></p> <ul style="list-style-type: none"> <li>- Stakeholder Relationship Committee (Member)</li> </ul>
<b>10.</b>	<b>Terms and Conditions of appointment along with details of remuneration sought to be paid and remuneration last drawn</b>	Appointed as a Non-Executive Director, liable to retire by rotation.
<b>11.</b>	<b>Number of Board Meetings attended</b>	4

**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

Name and Address of Member	:	
Folio No.	:	
DP ID No.	:	
Client ID No.	:	
No. of Shares	:	

We/I hereby record our/my presence at the Annual General Meeting of the Company held on Thursday, September 30, 2021 at 9.30 am IST at its registered office Gala No.5F/D Wing, Malad Industrial Units, Kachpada, Ramchandra Lane Extension, Malad (West), Mumbai – 400064

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**Signature of the Member / Proxy**  
(to be signed at the time of handing over this slip)

**Form MGT- 11**  
**Proxy Form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and Rules 19(3) of the Companies  
(Management and Administration) Rules, 2014]*

<b>Name of the Member(s):</b>			
<b>Registered Address:</b>			
<b>E-mail Id:</b>			
<b>Folio No./Client Id:</b>		<b>DP ID:</b>	

I/ We being Member(s) of ..... Shares of Suumaya Agro Limited, hereby appoint

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_

\_\_\_\_\_ E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him

2. Name: \_\_\_\_\_ Address: \_\_\_\_\_

\_\_\_\_\_ E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him

3. Name: \_\_\_\_\_ Address: \_\_\_\_\_

\_\_\_\_\_ E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/our behalf the Annual General Meeting of the Company held on Thursday, September 30, 2021 at 9.30 am IST at its registered office Gala No.5F/D Wing, Malad Industrial Units, Kachpada, Ramchandra Lane Extension, Malad (West), Mumbai – 400064 and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I/We wish my above proxy to vote in the manner as indicated in the box below:

Item No.	Resolution	Type of Resolution	For (Assent)	Abstain	Against (Dissent)
<b>Ordinary Business</b>					
1.	To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon	Ordinary			
2.	To declare a final dividend of Rs.10/- (100%) per Equity Share of the face value of Rs. 10/- each for the Financial Year 2020-21	Ordinary			
3.	To appoint a director in place of Mr. Ushik Gala (DIN: 06995765), who retires by rotation and being eligible, seeks re-appointment	Ordinary			
4.	To consider re-appointment of the Statutory Auditor and fix their remuneration	Ordinary			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021 at \_\_\_\_\_

Signature of Member : \_\_\_\_\_

Signature of Proxy Holder : \_\_\_\_\_

Affix Revenue Stamp
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**NOTES:**

1. **This proxy form to be effective should be duly completed, dated, signed, stamped and deposited at the Registered Office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting.**
2. **A proxy need not be a Member of the Company and shall prove his identity at the time of attending the Meeting.**
3. This is only option. Please put a '✓' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote (on poll) at the Meeting in the manner he/she thinks appropriate.
4. Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a member appoints a proxy and both the Member and the proxy attend the Meeting, the proxy will stand automatically revoked.
5. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
6. This form of proxy shall be signed by the member or his attorney duly authorized in writing, or if the member is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
7. This form of proxy is valid only if it is duly completed in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
8. Undated proxy will not be considered valid.
9. If Company receives multiple proxies for the same holdings of the member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all multiple proxies will be treated as invalid.