

**NOTICE OF 37TH ANNUAL GENERAL MEETING OF THE COMPANY**

NOTICE is hereby given that the 37th Annual General Meeting of the Members of **Royal India Corporation Limited** (the 'Company') will be held at Conference room, 18th Floor, C-wing, Mittal Tower, Nariman Point, Mumbai-400021, Maharashtra, on **Friday, 17th September 2021**, 11:00 A.M. in accordance with the applicable provisions of the Companies Act, 2013 to transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of **Mr. Nitin Gujral (DIN: 08184605)** who retires by rotation and being eligible, offers himself for re-election

SPECIAL BUSINESS (ES):

3. **To Re-appoint Mr. Nitin Gujral (DIN: 08184605) as Managing Director for a period of five years**

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

"RESOLVED THAT pursuant to the provision of Section 196, 197, 203 and other applicable provision of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, on recommendation of Nomination and Remuneration Committee and approval of the Board of Directors made in its respective meetings on 30th July, 2021, approval of members be and is hereby accorded for re-appointment of Mr. Nitin Gujral (DIN-08184605), as the Managing Director of the Company for the term of five Years commencing from August 09, 2021 till August 08, 2026 upon a remuneration of Rs. 3,60,000/- (Rupees three lacs sixty thousand only) per annum subject to further increase as may be decided by the Board of Directors from time to time with consultation of Mr. Nitin Gujral and based on the recommendation of members of Nomination and Remuneration Committee and the yearly performance evaluation.

RESOLVED FURTHER THAT Mr. Nitin Gujral shall be entitled to receive sitting fees for attending the meeting of the Board of Directors or any committee thereof over and above the remuneration as decided above.

RESOLVED FURTHER THAT pursuant to Sections 2(51), 203 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-



enactment(s) thereof for the time being in force) Mr. Nitin Gujral be and is hereby designated as Key Managerial Personnel of the Company.

4. **To consider and appoint Mr. Jinesh Mehta (DIN: 05226043) as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, based on the recommendation of Nomination and Remuneration Committee and Board in their respective meetings held on July 30, 2021 Mr. Jinesh Mehta (DIN: 05226043), who was appointed as an Additional Independent Director by the Board of Directors with effect from 17th May, 2021 and holds office up to the ensuing Annual General Meeting, is eligible for appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 17th May, 2021.”

5. **To approve the modification in Borrowing Limits of the Company pursuant to section 180 of the Companies Act, 2013 from Rs. 99.50 Crores to Rs. 150 Crore**

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

“RESOLVED THAT In modification to the resolutions passed earlier in 35th Annual General Meeting pursuant to section 180 (1) (c) of the Companies Act, 2013 and the rules framed thereunder and other applicable provisions, if any, and based on the recommendation of Audit Committee and Board respectively in their meetings held on 24th March 2021 the consent of the shareholders be and is hereby accorded to modify the borrowing limits of the Company from presently Rs. 99.50 crores (Rupees Ninety Nine Crores Fifty Lakh only) to Rs. 150 crores (Rupees One Hundred and Fifty Crores only) excluding the bank overdrafts and temporary loans.”

RESOLVED FURTHER THAT the consent of shareholders be and is hereby accorded to borrow any sum, from time to time from any one or more persons, Bank/s, firms, body corporate, or financial institutions from any other source in India or outside India whomsoever on such terms and conditions and with or without security notwithstanding that the monies already borrowed and the monies to be borrowed (apart as the Board of Directors may think from temporary loans obtained from Company’s bankers in the



ordinary course of business) shall exceed the paid up capital, free reserves and securities premium of the company, but not more than Rs. 150 Crores (Rupees One Hundred and Fifty Crores only) at any point of time.

6. **To consider and approve the requests received from M/s Shri Baiju Trading and Investment Private Limited for re-classification from 'Promoter and Promoter Group' category to 'Public' category**

To consider and approve reclassification of Promoters of the Company and in this regard to consider and fit to pass, with or without modification(s), the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to the provisions of Regulation 31A and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) ("Listing Regulations"), and subject to the approval of BSE Limited, and such other approvals as may be necessary, therequests received from M/s Shri Baiju Trading and Investment Private Limited for re-classification of it's shareholding in the Company from 'Promoter and Promoter Group' category to 'Public' category and removal of it's name from 'Promoter and Promoter Group' of the Company, be and is hereby approved by the members of the Company.

RESOLVED FURTHER THAT any of the Director of the Company or Company Secretary of the Company, be and are hereby severally authorized to submit the applications for re-classification to BSE Limited wherein securities of the Company are listed, or any other regulatory body as may be required and to take steps necessary or desirable in this regard.

RESOLVED FURTHER THAT upon receipt of the requisite approvals, the Company shall give effect of such re-classification in the shareholding pattern from the immediate succeeding quarter under Regulation 31 of the Listing Regulations and in all other records of the Company and make such applications, intimations, disclosures and/or filings as may be relevant or necessary from such date, as may be appropriate.

RESOLVED FURTHER THAT any of the director of the Company or Company Secretary of the Company, be and are hereby severally authorized to sign any documents and do any and all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary or desirable, and to settle any questions, difficulty or doubt that may arise, in order to give effect to the above resolutions for and on behalf of the Company.

RESOLVED FURTHER THAT a copy of the above resolution, certified by any of the Directors or the Chief Financial Officer or the Company Secretary of the Company, be submitted to the concerned authorities and they are requested to act upon the same."

By order of the Board
For **Royal India Corporation Limited**

Sd/-
(Nitin Gujral)
Managing Director
DIN: 08184605



Date: 30th July, 2021

Place: Mumbai

Registered Office and Contact Details:

ROYAL INDIA CORPORATION LIMITED

(CIN: L45400MH1984PLC032274)

62, 6th Floor, 'C' Wing, Mittal Tower,

Nariman Point, Mumbai 400021

Tel. No. 022-43417777 Fax No. 022-22877272

Website: www.ricl.in E-mail: info@ricl.in

**NOTES:**

1. The Explanatory Statement, pursuant to Section 102 of Companies Act, 2013 ('the Act') which sets out details relating to Special Business at the meeting is annexed hereto. The relevant details of the Directors seeking re-appointment/ appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, are annexed.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to the provision of the Companies Act 2013 (hereinafter called "the Act") and the Rules made thereunder a person can act as a proxy on behalf of members not exceeding fifty (50) 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 shareholder.

3. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

5. Members holding Shares in single name and physical form are advised to make nomination in respect of shareholding in the Company. Members can avail of the Nomination facility by filing Form SH-13 with the Company or its Registrar. Blank Forms will be supplied on request. In case of shares held in Demat form, the nomination has to be lodged with their Depository Participants.

6. Members who hold shares in physical shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Link Intime India Pvt. Ltd. for consolidation into a single folio.

7. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

8. Particulars of Bank mandates. Such changes are to be advised only to the Depository Participants.

9. Members holding shares in physical form are requested to notify changes in address, if any, to the Registrars of the Company immediately, quoting their folio numbers. Members, holding shares in dematerialized form, should send the above information to the respective Depository Participants.



10. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.

11. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 11th September, 2021 till 17th Sept, 2020 (both days inclusive) for the purpose of annual book closure.

12. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper. However, members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to vote again at the AGM.

13. Members are requested to bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is sent with this Annual Report. Members, who hold shares in Electronic Form, are requested to bring their Depository ID Number and Client ID Number to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to Link Intime India Pvt. Ltd. at C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083..

15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 02.00 p.m. up to the date of declaration of the result of the Annual General Meeting of the Company.

16. The Annual Report 2020-21 and Notice of the 37th Annual General Meeting of the Company along with Attendance Slip and Proxy Form are being sent in electronic form to all the members whose email IDs are registered with the Company/Depository Participants(s). For members who have not registered their email address, physical copies of the aforesaid documents are being sent in the permitted mode. Members who prefer physical copy to be delivered may write to the Company at its registered office or send an E-mail to info@ricl.in by providing their DP Id and Client Id as reference.

17. Members may also note that the Notice of the 37th Annual General Meeting and the Annual Report for 2020-21 will also be available on the Company's website www.ricl.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.

18. Members who wish to get any further information as regards the items to be transacted at the meeting are requested to write to Ms. Jinal Shah, Company Secretary at least ten days prior to the Meeting so as to enable the management to reply at the meeting.

19. Members holding shares in physical form are requested to consider converting their holdings in dematerialised form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company's registrar and share transfer agent in this regard.



20. The route map showing directions to reach the venue of the 37th Annual General Meeting is annexed herewith the Notice.

1. INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS i.e. REMOTE E-VOTING & OTHER INSTRUCTIONS RELATING THERETO ARE AS UNDER:

- (i) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means through remote e-voting.
- (ii) The Company has also engaged the services of NSDL as the Agency to provide technical assistance required for remote e-voting facility. Members are requested to e-mail at evoting@nsdl.co.in or connect to Ms. Sarita Mote, Assistant Manager in case of any technical assistance required in assessing/ voting at the meeting.
- (iii) Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to info@ricl.in at least seven days in advance of the meeting so that the answers may be made readily available at the meeting;
- (iv) **Instructions and other information relating to remote e-voting:**

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 14th September, 2021 at 09:00 a.m. and ends on Thursday, 16th September, 2021 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. 10th September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 10th September, 2021.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="803 1501 1274 1785" style="text-align: center;"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p><div style="display: flex; justify-content: space-around;"></div></div>



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrationAlternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30



Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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



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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.



5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@mayankarora.co.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to **Ms. Sarita Mote, Assistant Manager at NSDL at evoting@nsdl.co.in**

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

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

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 3:****Re-appointment of Mr. Nitin Gujral (DIN: 08184605) as Managing Director of the Company for a period of five years.**

Mr. Nitin Gujral was appointed as Managing Director of the Company for a period of three years effective from August 10, 2018. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on July 30 2021, re-appointed Mr. Nitin Gujral, as Managing Director, for a period of five years effective from August 09, 2021. He shall also be entitled for sitting fee for attending the meetings of the Board or Committees thereof over and above the remuneration provided in the above resolution.

Directors seek the approval of the members for re-appointment of Mr. Nitin Gujral, as Managing Director by way of passing an Ordinary Resolution. Accordingly, the Board of Directors recommend passing of the Ordinary Resolution contained at item no. 3 of the accompanying Notice.

Other than Mr. Nitin Gujral and his relatives, no other Director and Key Managerial Personnel including their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution set out at item no. 3 of the accompanying Notice.

ITEM NO. 4**Appointment of Mr. Jinesh Mehta (DIN: 05226043) as an Independent Director of the Company**

The Board of Directors of the Company had appointed Mr. Jinesh Mehta (DIN: 05226043) as an Additional Director of the Company on the recommendation of the Nomination and Remuneration Committee and Board of Directors respectively in their meetings held at 17th May, 2021, in terms of Section 161 of the Companies Act, 2013 with effect from the 17th May, 2021 up to the date of the ensuing Annual General Meeting. Nomination and Remuneration Committee and Board of Directors in their respective meetings held on 30th July, 2021 proposed to appoint Mr. Jinesh Mehta as an Independent Director for a term upto five years w.e.f 7th May, 2021. The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, recommends that given his background, experience and contribution, the continued association of Mr. Jinesh Mehta with the Company would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

The Company has received a consent from Mr. Jinesh Mehta regarding the appointment and notice under Section 160 of the Companies Act, 2013 from Mrs. Lata Manoj Jain signifying his candidature as an Independent Director of the Company.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he



has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Jinesh Mehta as an Independent Director is now being placed before the Members for their approval by way of Ordinary Resolution.

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

Except Jinesh Mehta and his/her relatives, none of the Directors of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out at Item No. 4 of the Notice. Mr. Jinesh Mehta is not related to any other Directors and Key Managerial Personnel of the Company. The details of the Director is given in the Annexure to the Notice.

ITEM NO. 5

To approve the modification in Borrowing Limits of the Company pursuant to section 180 of the Companies Act, 2013 from Rs. 99.50 Crores to Rs. 150 Crore

In the 35th Annual General Meeting of the Company held on 30th September, 2019 the members had approved borrowing limits under section 180 of the Companies Act, 2013 to Rs. 99.50 Crores (Rupees Ninety Nine Crores Fifty Lakh only) excluding the bank overdrafts and temporary loans. As recommended by Audit Committee and Board of Directors in their respective meeting held on 24th March, 2021 the aforementioned borrowing limit should be modified to Rs. 150 Crores (Rupees One hundred and fifty crore only). On safer note it is desirable to increase the limit by further 50.50 crore and thus Board recommends special resolution for your approval at the 37th Annual General Meeting.

No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in this Resolution.

ITEM NO. 6

To consider and approve the requests received from M/s Shri Baiju Trading and Investment Private Limited for re-classification from 'Promoter and Promoter Group' category to 'Public' category

The Company had received the letter on March 09, 2021, from M/s Shri Baiju Trading and Investment Private Limited ("Outgoing Promoter"), to re-classify its shareholding in the Company from the category of '**Promoter and Promoter Group**' to the '**Public**' category in the shareholding pattern of the Company and thus, had requested to remove the name of M/s Shri Baiju Trading and Investment Private Limited from the 'Promoter and Promoter Group' of the Company.



The Outgoing Promoter are not associated with the Company in any manner whatsoever and do not exercise any control over the Company, directly or indirectly, or have any influence over the business and policy decisions made by the Company. Further, the Outgoing Promoter is not involved in the day-to-day activities of the Company. The Outgoing promoter has not appointed any representation on the Board of Directors of the Company nor for any key Management position in the Company.

Based on the letter from the Outgoing Promoter, the matter was discussed by the Board of Directors at their meeting held on 24th March, 2021 and Board decided to get the above promoter/promoter group person reclassified from the "Promoter Category" to "Public Category" with the approval of stock exchanges.

The Outgoing Promoters satisfies all conditions specified in sub-clauses (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Further, as required under Regulation 31A(3)(c) of the Listing Regulations:

- a. the Company is compliant with the minimum public shareholding requirements as required under regulation 38 of the Listing Regulations;
- b. trading in the equity shares of the Company have not been suspended by the stock exchanges where the equity shares of the Company are listed ("Stock Exchanges"); and
- c. the Company does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchanges or the depositories.

Accordingly, on the basis of the rationale provided by the Outgoing Promoters and the confirmation that they satisfy the requirements of Regulation 31A of the Listing Regulations, the shareholders of the Company are requested to consider the requests made by the Outgoing Promoters for re- classification of their shareholding in the Company. However, the approval of shareholders shall be subject to the further approval BSE Limited and any other consents and approvals which may be required in this regard.

A reclassification may be permitted by the stock exchanges under the main Listing Regulation No. 31A (2) itself read with the additional condition specified under the Regulation 31A (7) of Listing Regulation, The sum total of conditions under the two sub regulations are as follows:

- (i) A request for reclassification to be made by the concerned listed entity or by the concerned shareholders/ to stock exchanges.
- (ii) All relevant evidence to be provided.
- (iii) Reclassified promoter shall not directly or indirectly exercise control over the affair of company.
- (iv) Increase in the level of public shareholding pursuant to reclassification of promoters shall not be considered towards achieving compliances with minimum public Shareholding requirement under Rule 19 A of the Securities contracts (Regulation) Rule, 1975 and
- (v) The event of reclassification shall be disclosed to the Stock exchange as a material event in accordance with the provisions of Listing Regulations.

No director, key managerial personnel or their relatives are in any way concerned or interested in the resolution No. 06.



Information pursuant to Regulations 26 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2 on General Meetings, in respect of Directors seeking appointment / re-appointment at the Annual General Meeting

Director's Profile

Name of the Director	Mr. Jinesh Girish Mehta	Mr. Nitin Gujral
DIN	05226043	08184605
Qualification	Bachelor of Management Studies (BMS)	HSC
Date of birth	05.10.1984	12.12.1981
Age (in years)	37	40
Initial date of Appointment	17.05.2021 as an Additional Director	Appointed on 10.08.2018 as a Managing Director for a period of 3 years.
Date of Regularisation/Re-appointment	17.09.2021 (ensuing AGM)	Re-appointed as Managing Director for a further period of 5 years effective from August 09, 2021
A brief resume/profile of the directors	Mr. Jinesh Mehta is having experience in business management and at present not serving a directorship in other companies. He will be serving as Independent Director of the Company and will also be part of various committees of the Board.	Mr. Nitin Gujral has wide experience in the Business Management field. Mr. Nitin Gujral is known in business circles for his impeccable business acumen, diplomatic and networking skills. He has a dynamic and warm personality which endears him to the team. He attributes his success to real-time hands-on experience in every intricacy of this business.
Expertise in specific functional areas	Experience and expertise in Business Management.	Experience and expertise in Business Management.
Terms and conditions of appointment/reappointment	Appointment for a term of 5 years	Since, the other directors on Board are Independent Directors who are not eligible to retire by rotation, his office is liable to retire by rotation.
Remuneration proposed to be paid	N.A.	Rs. 3,60,000
Remuneration last drawn (including sitting fees, if any) for F.Y. 2020-2021	Nil	Rs. 3,60,000 as remuneration and Rs. 16,000 as sitting fees
Shareholding of Directors (as on 31st March, 2021)	Nil	Nil



Number of Board meetings attended during the F.Y. 2020-2021	N.A.	07 out of 07 board meetings
Directorships held in other listed companies (as on 31st March, 2021)	Nil	Nil
Directorships of other companies in India (as on 31st March, 2021)	Nil	Nil
Chairmanship/ Membership of the Committees of the Board of Directors of other listed companies (as on 31st March, 2021)	Nil	Nil
Chairmanship/ Membership of the Committees of other companies in India (as on 31st March, 2021)	Nil	Nil
Disclosure of relationships between directors inter-se	None	None

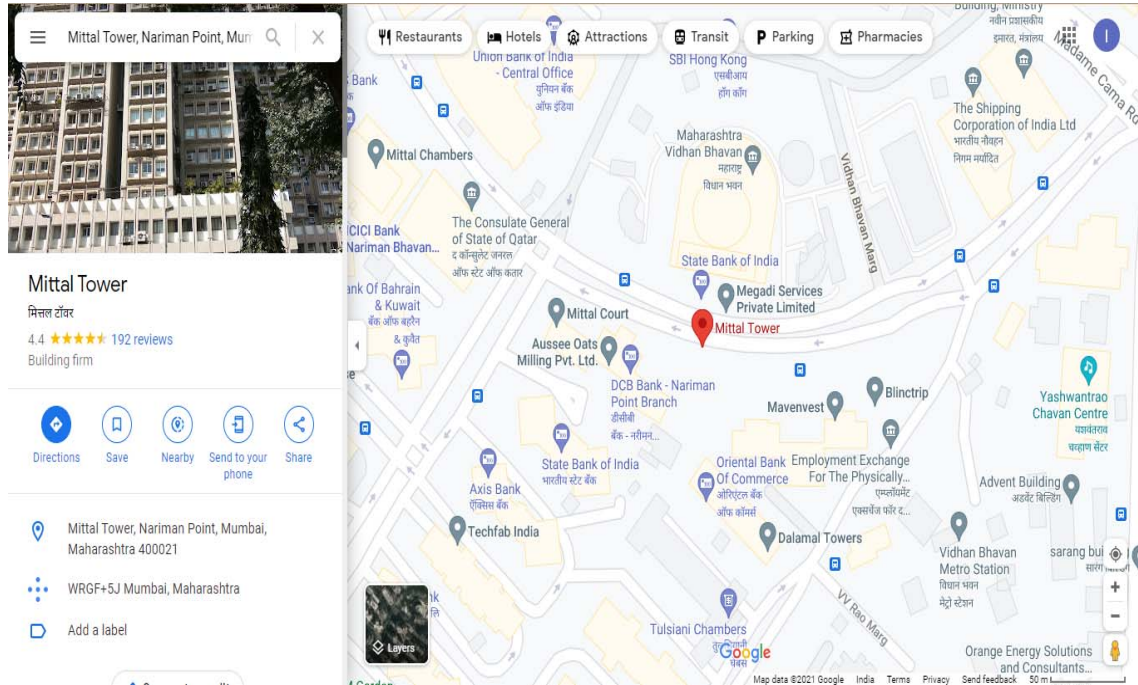
By order of the Board
For **Royal India Corporation Limited**

Sd/-
Nitin Gujral
Managing Director
DIN: 08184605

Date: 30th July, 2021
Place: Mumbai



ROUTE FOR THE VENUE OF ANNUAL GENERAL MEETING



Venue: Conference room, 18th Floor, C-wing, Mittal Tower, Nariman Point, Mumbai-400021, Maharashtra