



INCREDIBLE INDUSTRIES LIMITED

(Formerly Adhunik Industries Limited)

An ISO 9001:2015, 14001:2015 & 45001:2018 Organisation

Corporate Office : "LANSDOWNE TOWERS", 2/1A, SARAT BOSE ROAD, KOLKATA - 700 020

PH. : 033-6638 4700 ★ FAX : 91-33-2289 0285 ★ Website : www.incredibleindustries.co.in

E-mail : info@adhunikgroup.com

25th April, 2022.

To,

The Secretary The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001. Scrip Code- 538365	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E) Mumbai-400 051. Scrip Code- INCREDIBLE
The Secretary The Calcutta Stock Exchange Ltd 7 Lyons Range Kolkata-700 001. Scrip Code- 10028188	

Dear Sir,

Sub: Postal Ballot Notice

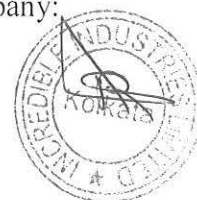
Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation of our earlier letter dated- 20th April, 2022, informing the Stock Exchanges about the approval of Board of Directors regarding Notice of Postal Ballot, we hereby enclose the copy of Postal Ballot Notice dated- 20/04/2022.

The Postal Ballot Notice is being sent to Members whose name appear in the Register of Members / Beneficial Owner received from the Registrar and Share Transfer Agent, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 22nd April, 2022 (Cut-off date) seeking approval of the members by way of Resolution on items as set out in the Notice of Postal Ballot Dated-20/04/2022.

The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all of its Members. The voting through e-voting will commence from Wednesday, April 27, 2022 (9:00 A.M.) and shall end on Thursday, May 26, 2022 (05:00 P.M.).

The above documents are also available on the website of the Company:
www.incredibleindustries.co.in.





INCREDIBLE INDUSTRIES LIMITED

(Formerly Adhunik Industries Limited)

An ISO 9001:2015, 14001:2015 & 45001:2018 Organisation

Corporate Office : "LANSDOWNE TOWERS", 2/1A, SARAT BOSE ROAD, KOLKATA - 700 020

PH. : 033-6638 4700 ★ FAX : 91-33-2289 0285 ★ Website : www.incredibleindustries.co.in

E-mail : info@adhunikgroup.com

This is for your kind information and records.

Thanking You,

Yours truly,

For Incredible Industries Limited

Chairman & Managing Director

Name: Rama Shankar Gupta)

DIN: 07843716



Encl.: As mentioned above.



INCREDIBLE INDUSTRIES LIMITED

(Formerly Adhunik Industries Limited)

CIN-L27100WB1979PLC032200

Regd. Office: 14, N.S.ROAD, 2ND FLOOR, KOLKATA-700001

Phone: 033-6638 4700, Fax- 033-2289 0285

Website: www.incredibleindustries.co.in E-mail-investorsail@adhunikgroup.co.in

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Members

NOTICE is hereby given pursuant to the provision of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), General Circular Nos 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and 20/2021 issued by the Ministry of Corporate Affairs ("MCA") dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 08, 2021 respectively, ("MCA Circulars"), including any statutory modification or re-enactment hereof for the time being in force and subject to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard – II on General Meetings ("SS-II") issued by the Institute of the Company Secretaries of India and any other applicable laws and regulations, seeking consent/assent of the members of the Company through Postal Ballot only by voting through electronic means("e-Voting") on the Resolutions set out in the Notice.

In compliance with the aforesaid provisions and the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to all the Members whose e-mail addresses are registered with the Company/Depositories and the communication to assent/dissent of the Members on the resolutions proposed in this Notice will only take place through the remote e voting system. If your email address is not registered with the Company/Depositories, please follow the process provided in the notes to receive this notice of Postal Ballot.

Statement under Section 102(1) of the Act, pertaining to the proposed transaction(s), setting out the material facts and the reasons thereof is annexed herewith for your consideration.

In accordance with Regulation 44(1) of Listing Regulations and Section 108, 110 of the Companies Act, 2013 read with Rule 20, 22 of Companies (Management and Administration) Rules, 2014, the Company is pleased to offer facility of voting by electronic means ("remote e-voting") to its Members to enable them to cast their votes through remote e-voting. The Members holding equity shares of the Company are requested to follow the procedure as stated in the notes and instructions for casting of votes by remote e-voting.

The Board of Directors has appointed Mr. Mohan Ram Goenka failing him Ms. Sneha Khaitan, Partner, MR & Associates, Practicing Company Secretaries, Kolkata, as Scrutinizer for conducting the remote e-voting process in a fair and transparent manner. Upon completion of the votes cast through remote e-voting, the Scrutinizer will submit his report to the Chairman and the voting results will be announced by Friday, May 27, 2022 at the Corporate Office of the Company, Lansdowne Towers, 2/1 A, Sarat Bose Road, Kolkata: 700 020. The result will also be uploaded on the Company's website at www.incredibleindustries.co.in and also be communicated to the Stock Exchanges and Depositories. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the company for voting through remote e-voting.

SPECIAL BUSINESS

ITEM NO. 1: APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) FOR THE FY-2022- 2023:

To consider and if thought fit, to pass with or without modification(s), the following resolution(s) as an **Ordinary Resolution:-**

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with relevant rules framed thereunder and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and other applicable laws including any amendments, modifications, variations or re-enactments thereof as may be required and the Company’s policy on Related Party Transactions and pursuant to the recommendation & approval of audit committee and subsequent approval of the Board, and in supersession of all resolutions passed earlier by the members in this regard, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include any Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into and/or to carry out and/or to continue with material contract(s) /arrangement(s) /transaction(s) whether individually or taken together or series of transactions or otherwise) with Adhunik Corporation Limited, being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise for a sum not exceeding Rs. 8,00,00,00,000/- (Rupees Eight Hundred Crores only) during the Financial Year 2022-2023 as detailed in table forming part of the Explanatory Statement annexed to this notice on such terms and conditions as detailed and as may be considered appropriate by the Board of Directors (including any authorised Committee thereof).”

“RESOLVED FURTHER THAT any Director of the Company be and are hereby jointly or severally authorised to perform and execute all such acts, deeds and things, with power to alter and vary the terms and conditions of such contracts/ arrangements/transactions, settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit including delegation of such authority and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with matters referred to or contemplated in the foregoing resolution(s), be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors

Date: April 20, 2022.

Place: Kolkata

Sd/-

Bharat Agarwal

Company Secretary

Membership No.- FCS 11144

NOTES:

1. A Statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013 (‘the Act’) setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
2. In view of the provisions of MCA Circulars dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021 and December 08, 2021, the Postal Ballot Notice is being sent to all the Members only through email, whose names appear on the Register of Members/

List of beneficial owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on April 22, 2022 (Cut-Off Date). The hard copy of this Notice along with the Postal Ballot Form and pre-paid business envelope will not be sent to the Members in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting system only. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. Person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The Postal Ballot Notice may also be accessed on the website of the company www.incredibleindustries.co.in and on the website of the CDSL, www.evotingindia.com

Members holding shares in physical form and also those members who have not yet registered their email addresses are requested to register the same for procuring user id and password. The shareholders whose email addresses are not registered with the Company/Registrar and Transfer Agents /Depositories Participants/Depositories, may request for registration of e mail ids for remote e-voting for the resolutions set out in this Notice in the manner as explained in Note no. 8.

3. In compliance with provisions of Section 108 and Section 110 of the Companies Act, 2013, Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility ("remote e-voting") arranged by Central Depository Services (India) Limited (CDSL).
4. The voting through remote e-voting begins on Wednesday, April 27, 2022 (09:00 a.m. IST) and ends on Thursday, May 26, 2022 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical or dematerialised form, as on the cut-off date i.e. Friday, April 22, 2022, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL thereafter and voting shall not be allowed.

The resolution, if approved by requisite majority, will be deemed to be passed on the last date specified for the remote e-voting i.e. Thursday, May 26, 2022.

Relevant documents (if any) referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday between 11.00 a.m. to 1.00 p.m. up to Thursday, May 26, 2022. All these documents (if any) would also be available for inspection electronically on the website of the Company.

Once the vote on resolutions is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.

5. VOTING THROUGH ELECTRONIC MEANS (Instruction for remote e-voting):

I. The instructions for remote e-voting are as under:

- (i) The remote e-voting period begins on Wednesday, 27th April, 2022 (09:00 a.m. IST) and ends on Thursday, 26th May, 2022 (5:00 p.m. IST). During this period, the shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 22nd April, 2022, may cast their vote by remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates

registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 Dated 9th December, 2020 and Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-Voting facility to its shareholders in respect of all shareholder's resolutions. 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.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-Voting service provider for casting your vote during the remote e-voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders	<ol style="list-style-type: none"> 1) Users who are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal

holding securities in demat mode with NSDL	<p>Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting 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 name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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. CDSL and NSDL

Login type	Helpdesk details
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- 2305 8738 and 022-2305 8542/43.

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
--	--

(iv) Login method for e-Voting for **shareholders other than individual shareholders, holding shares in Demat form & physical shareholders.**

- a) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- b) Click on “Shareholders” tab to cast your votes.
- c) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- f) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form other than individual and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth in (dd/mm/yyyy) format as recorded in your demat account or in the company’s records in order to login.</p> <ul style="list-style-type: none"> If both details are not recorded with the Depository or Company, please enter the member id / folio number in the Dividend Bank details field.

- g) After entering these details appropriately, click on “**SUBMIT**” tab.
- h) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

- j) Click on the EVSN for the relevant **INCREDIBLE INDUSTRIES LIMITED** on which you choose to vote.
- k) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- m) After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- n) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take out print of the voting done by you by clicking on “**Click here to print**” option on the Voting page.
- p) If a Demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

i. **Facility for Non – Individual Shareholders and Custodians –Remote e-voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “**Corporates**” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investorsail@adhunikgroup.co.in if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

ii. **PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL ADDRESSES ARE NOT REGISTERED FOR OBTAINING LOGIN CREDENTIALS FOR e-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders - please provide necessary details like 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 Aadhaar Card) by

e-mail to Company/RTA 's respective e-mail id.

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while remote e-Voting through Depository.
6. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date April 22, 2022 (Friday).
7. To support this green initiative of the Government in full measure, the members who have not registered their E-mail addresses, so far, are requested to register their E-mail address in respect of electronic holdings with the Depository through their concerned Depository Participants (DP).
8. Members who have not yet registered their e-mail addresses, PAN and phone number are requested to follow the process mentioned below-
 - a) Members holding shares in physical mode are requested to update their e-mail addresses, PAN and phone number with the Company's Registrar and Share Transfer Agent (RTA) in order to receive notice of Postal Ballot and login credentials for remote e voting by uploading the same at:

Link for updation of e-mail ID- <http://mdpl.in/form/email-update>
Link for updation of PAN- <http://mdpl.in/form/pan-update>
 - b) Members holding shares in dematerialized mode are requested to register/update their e-mail addresses, PAN and phone number with the relevant Depository Participants.
9. In case you have any queries/grievances or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Bharat Agarwal, Company Secretary at bharatagarwal@adhunikgroup.co.in or phone no. 033-6638-4700.

EXPLANATORY STATEMENT

[PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013]

The following explanatory statement is required under section 102(1) of the Companies Act, 2013 set out all material facts relating to business mentioned in the Notice of the Postal Ballot dated April 20, 2022.

ITEM NO. 1: APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) FOR THE FY 2022-2023.

The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aims to ensure transparency in the transactions entered into by the Company with its related parties from time to time. The provisions of Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time states that no company shall enter transaction with a Related Party except with the consent of the Board and members of the Company provided that nothing shall apply to any transactions entered into by the Company in its ordinary course of business other than transactions which are not on an arm's length basis. The transaction with the related parties as per the resolution as mentioned in Item no. 1 is at arm's length basis and in the ordinary course of business of the Company.

SEBI vide its notification dated 9th November 2021 has come up with SEBI (LODR) (Sixth Amendment) Regulations, 2021, in regard to dealings & transactions with Related Party, enhancing the scope of related party, related party transactions (RPTs), revision in threshold for 'materiality', concept of material modifications etc, and 'prior' approval of shareholders for all such material RPTs & subsequent material modifications and the same is effective from 01.04.2022 onwards. Pursuant to Regulation 23(2) of SEBI (LODR) Regulations, 2015 and amendments thereof, all related party transactions shall require prior approval of the audit committee. Pursuant to the aforesaid amendments in the regulation, the existing Policy on Related Party Transactions is hereby amended and the same is effective from 01.04.2022. Also, SEBI vide its circular dated 22.11.2021 had laid down the information to be placed before Audit committee and shareholders for consideration of Related Party Transactions and disclosures thereon.

Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company is required to enter into various contracts or arrangements with its "Related Party" as mentioned in Resolution in Item No. 1 during the current financial year i.e. FY-2022-2023 in the ordinary course of its operations at arm's length basis. These transactions are estimated at Rs. 8,00,00,00,000/- (Rupees Eight Hundred Crores only) for Financial year 2022-2023 detailed in the table forming part of this explanation which may likely exceed 10% of the Annual Turnover of the Company as per the last audited financial statements of the Company as well as the limits duly approved earlier by the Audit Committee and shareholders of the Company. Thus, these transaction qualify under material related party transactions and since such transactions are repetitive in nature, the Company is required to obtain omnibus approval for material related party transactions from the shareholders of the Company. Accordingly approval of the shareholders of the Company is sought for omnibus approval for material related party transactions entered or to be entered with related parties for the financial year 2022-2023 by passing an Ordinary Resolution.

The key details as envisaged under Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Boards and its Powers) Rules, 2014 including amendments thereto and Regulation 23 of SEBI Listing Regulations read with SEBI Circular Dated 22nd November, 2021 are as below:-

Sl. No.	Particulars	Details	
1.	Name of Related Party	Adhunik Corporation Limited	
2.	Name of Related Director/KMP (if any)	<ul style="list-style-type: none"> • Mr. Rama Shankar Gupta- Chairman & Managing Director • Mr. Sanjay Kaloya- Director • Mr. Niket Agarwal- Director • Mrs. Sonam Agarwal- Independent Director • Mrs. Shilpi Modi- Independent Director All the above directors hold directorship in the Related Party.	
3.	Nature of Relationship including nature of its concern or interest (financial or otherwise);	Common Directorship between both the Company	
4.	Nature/Type and particulars of the Contract/Transaction	Purchase of Raw Materials	Sale of Finished Goods / By-product
5.	Material terms and particulars of the proposed transaction	Material terms and conditions are based on the contracts which inter alia includes the rates, delivery (Ex-Factory/FOR) and payment terms (Advance or on credit) which are based on prevailing market price	

		and commercial terms as on the date of entering into the contract.	
6.	Item	Billets	Coal / Misroll / End Cutting
7.	Manner of price determination	Arm's Length Price basis only.	
8.	Tenure of the proposed transaction	During the Financial Year 2022-2023	
9.	Value of the proposed transaction	Maximum amount Rs. 7,50,00,00,000/- (Rupees Seven Hundred and Fifty Crores only)	Maximum amount Rs. 50,00,00,000/- (Rupees Fifty Crores only)
10.	Whether in Ordinary Course of Business	Yes	
11.	Whether at Arm's Length basis	Yes	
12.	The percentage of the listed entity's annual audited consolidated turnover, for the FY 2020-21, that is represented by the value of the proposed transaction	<p>Approximately 162%</p> <p>The actual value of RPT as % of Company's audited consolidated annual turnover for the F.Y. 2020-21 was 65% and for the F.Y. 2021-22 is approximately 63%. The significant % increase in value terms of transaction is considered primarily due to inflation and extra ordinary increase in input/output prices globally in recent period.</p>	
13.	<p>If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	Not Applicable.	
14.	Justification as to why the proposed RPT is in the interest of the listed entity	Arrangement is beneficial and in the interest of the Company as it gets assurance of supply of continuous and good quality of raw materials for its production unit, so that the output is in line with Indian Standards as well as a regular buyer for its By-products. It is to be noted that these transactions are	

		in the ordinary course of business of the Company and at arm's length basis.
15.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Applicable
16.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders;	Not Applicable
17.	Any other information relevant or important for the members to take decision on the proposed resolution / Any other information that may be relevant	NIL.

The Audit Committee and the Board of Directors have approved the said related party transaction which was placed before them in their meeting held on 20th April, 2022. Further, the said transactions qualify as material Related Party transactions under the Listing Regulations. Accordingly, the members' approval is sought for the same.

The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company and therefore, recommended the resolution(s) at Item No. 1 of the Postal Ballot Notice for approval of Members as an Ordinary Resolution through Postal Ballot Process in terms of the Act and the SEBI (LODR) Regulations, 2015.

The Members may please note that in terms of provisions of the SEBI Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No. 1 of the accompanying Postal Ballot Notice.

None of the Director(s) and Key Managerial Personnel(s) of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution except Mr. Rama Shankar Gupta, Mr. Sanjay Kaloya, Mr. Niket Agarwal, Mrs. Sonam Agarwal and Mrs. Shilpi Modi who are directors in Adhunik Corporation Limited.

Place: Kolkata
Date: April 20, 2022

By Order of the Board of Directors
Sd/-
Bharat Agarwal
Company Secretary
Membership No.-FCS-11144