



## SKIPPER LIMITED

CIN: L40104WB1981PLC033408

Registered Office: 3A, Loudon Street, Kolkata – 700 017, West Bengal, India  
Phone: 033- 22895731, Fax: 033-22895733, Email - [investor.relations@skipperlimited.com](mailto:investor.relations@skipperlimited.com)  
Website: [www.skipperlimited.com](http://www.skipperlimited.com)

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### NOTICE OF 41<sup>ST</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the **FORTY-FIRST ANNUAL GENERAL MEETING** ('AGM') of the members of **SKIPPER LIMITED** ('the Company') will be held on Wednesday, 24<sup>th</sup> August, 2022 at 11.00 A.M., through Video Conference or Other Audio Visual Means (VC/OAVM) to transact the following businesses:

#### **ORDINARY BUSINESS:**

1. To consider and adopt the audited standalone financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2022, audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2022, together with the reports of the Board of Directors and the Auditors thereon;
2. To declare dividend for the financial year ended 31<sup>st</sup> March, 2022. The Board of Directors has recommended a Dividend of 10% i.e., 0.10 paise per equity share of ₹ 1 each, fully paid up.
3. To appoint a Director in place of Sri Siddharth Bansal (DIN: 02947929), who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass the following resolution for ratification of remuneration of Cost Auditors for the Financial Year 2022-23 as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 70,000 (Rupees seventy thousand only) plus applicable taxes and re-imbursement of actual out of pocket expenses incurred in connection with the audit, payable to M/s. AB & Co., Cost Accountants, (Firm Registration No. 000256), who have been appointed by the Board of Directors as the Cost Auditors to conduct audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2023, be and is hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board of Directors) and/or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient to give effect to this resolution."

5. To consider and if thought fit, to pass the following resolution for approval of remuneration of Sri Sajan Kumar Bansal as the Managing Director of the Company as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule V of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being In force) and upon recommendations and approvals of the Nomination & Remuneration Committee, Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the payment of the remuneration to Sri Sajan Kumar Bansal as Managing Director of the Company for the remaining period of his tenure i.e., from 1<sup>st</sup> July, 2022, to 30<sup>th</sup> June, 2024, on the terms and conditions as are set

out in the Explanatory Statement to this notice, as minimum remuneration, notwithstanding the fact that the Company has no profits or its profits are inadequate during the said period and that the approval be also deemed to be approved, pursuant to the provisions of Regulation 17(6)(e) of the Listing Regulations.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to modify, determine and/or revise the terms, remuneration and other benefits payable to Sri Sajan Kumar Bansal as Managing Director of the Company including the monetary value thereof, to the extent recommended by Nomination & Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits as prescribed under the Act.

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary be and are hereby severally authorized to execute all such writings, agreements, instruments and to do all such acts, things and deeds or to file forms, which may be usual, expedient or proper to give effect to the above resolution."

6. To consider and if thought fit, to pass the following resolution for re-appointment of Sri Sharan Bansal as a Whole-Time Director of the Company as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule V of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and upon recommendations and approvals of the Nomination & Remuneration Committee, Audit Committee and the Board of Directors of the Company, Sri Sharan Bansal (DIN: 00063481) be and is hereby re-appointed as a Whole-Time Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from 1st July, 2022, on such terms and conditions including remuneration as set out in the draft agreement to be executed by and between Sri Sharan Bansal and the Company (salient features of which are provided in the explanatory statement as annexed to this notice) as submitted to this meeting, which agreement also be and is hereby specifically approved and that the approval be also deemed to be approved, pursuant to the provisions of Regulation 17 (6)(e) of the Listing Regulations.

**RESOLVED FURTHER THAT** notwithstanding the profits in any financial year, the Company shall pay the remuneration, as mentioned in explanatory statement to this notice as the minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to modify, determine and/or revise the terms, remuneration and other benefits payable to Sri Sharan Bansal as Whole-Time Director of the Company including the monetary value thereof, to the extent recommended by Nomination & Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits as prescribed under the Act.

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary be and are hereby severally authorized to execute all such writings, agreements, instruments and to do all such acts, things and deeds or to file forms, which may be usual, expedient or proper to give effect to the above resolution."

7. To consider and if thought fit, to pass the following resolution for re-appointment of Sri Yash Pall Jain as Whole-Time Director of the Company as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule V of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and upon recommendations and approvals of the Nomination &

Remuneration Committee, Audit Committee and the Board of Directors of the Company, Sri Yash Pall Jain (DIN: 00016663) be and is hereby re-appointed as a Whole-Time Director of the Company, liable to retire by rotation, for a period of 3 (Three) years with effect from 6<sup>th</sup> September, 2022, on such terms and conditions including remuneration as set out in the draft agreement to be executed by and between Sri Yash Pall Jain and the Company (salient features of which are provided in the explanatory statement as annexed to this notice) as submitted to this meeting, which agreement also be and is hereby specifically approved.

**RESOLVED FURTHER THAT** notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned in explanatory statement to this notice as the minimum remuneration.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to modify, determine and/or revise the terms, remuneration and other benefits payable to Sri Yash Pall Jain as Whole-Time Director of the Company including the monetary value thereof, to the extent recommended by Nomination & Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits as prescribed under the Act.

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary be and are hereby severally authorized to execute all such writings, agreements, instruments and to do all such acts, things and deeds or to file forms, which may be usual, expedient or proper to give effect to the above resolution.”

8. To consider and if thought fit, to pass the following resolution for re-appointment of Sri Ashok Bhandari as an Independent Director of the Company as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule IV of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and based on recommendations and approvals of the Nomination & Remuneration Committee and the Board of Directors of the Company, Sri Ashok Bhandari (DIN: 00012210), holding office as an independent director and who has submitted a declaration that he meets the criteria for independence under Section 149 of the Act and Listing Regulations being eligible to be re-appointed for second term under the provisions of the Companies Act, 2013 and rules made thereunder, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second consecutive term of 5 (Five) years with effect from 6<sup>th</sup> September 2022.

**RESOLVED FURTHER THAT** any of the Directors of the Company or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient to give effect to this resolution.”

By order of the Board  
**For Skipper Limited**

Anu Singh  
Company Secretary  
ICSI Membership No: F9782

Kolkata  
11<sup>th</sup> May, 2022

**NOTES:**

- 1) In view of the continuing COVID-19 pandemic and pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 May 5, 2020, General Circular No. 02/2021 January 13, 2021 and General Circular No. 2/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 issued by Securities and

Exchange Board of India (herein after collectively referred to as "Circulars"), Companies are allowed to conduct their Annual General Meeting (AGM) during the calendar year 2022 through Video Conferencing or Other Audio Visual Means (VC/OAVM). In compliance with the above Circulars, the relevant provisions of the Companies Act, 2013 ("Act") and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 41st Annual General Meeting ("AGM" or the "Meeting") of the Company will be held on Wednesday, 24<sup>th</sup> August, 2022 at 11.00 A.M., (IST) through VC/OAVM. The deemed venue for the 41st AGM shall be the Registered Office of the Company.

- 2) The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of holding 41<sup>st</sup> AGM of the Company through VC/OAVM.
- 3) Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 4) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since, the AGM is being conducted through VC/OAVM, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

However, in pursuance of Section 113 of the Act and Rules framed thereunder, the Institutional/ Corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the purpose of participation and voting during the AGM. In this regard, the corporate members are requested to send a certified true copy of the board resolution together with attested specimen signature of authorized representative to the scrutinizer through email at [scrutinizermkb@gmail.com](mailto:scrutinizermkb@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

- 5) Since the AGM will be held through VC/OAVM, the Route Map is not annexed with this Notice.
- 6) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company, will be entitled to vote electronically at the AGM.
- 7) In accordance with the above circulars, the Notice alongwith the Annual Report of the Company for the financial year ended 31<sup>st</sup> March, 2022, is being sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent ("RTA"), i.e., M/s. Maheshwari Datamatics Private Limited ("MDPL") or the Depository Participant(s). The Notice and the Annual Report for the financial year ended 31<sup>st</sup> March, 2022 shall be available on the website of the Company viz., [www.skipperlimited.com](http://www.skipperlimited.com) and on the website of the stock exchanges where equity shares of the Company are listed viz., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The Notice shall also be available on the e-Voting website of NSDL viz., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Members holding shares in physical mode who have not yet registered/updated their email address are requested to register the same on MDPL's online portal <http://mdpl.in/form/> by following the instructions mentioned therein. Members holding shares in demat mode should update their email addresses directly with their respective Depository Participants.

- 8) An Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Business under Item No. 4 to 8 forms part of this notice. The Board of Directors of the Company at its meeting held on 11<sup>th</sup> May, 2022 considered that the special business (es) under Item Nos. 4 to 8, being considered unavoidable, be transacted at the 41<sup>st</sup> AGM of the Company.
- 9) Necessary information of the Director seeking re-appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) forms part of this notice.
- 10) Pursuant to the provisions of Section 91 of the Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 42 of Listing Regulations, the Register of Members of

the Company will remain closed from **Thursday, 18<sup>th</sup> August, 2022 to Wednesday, 24<sup>th</sup> August, 2022** (both days inclusive) in connection with the Annual General Meeting and for the purpose of payment of Dividend, if declared at the Meeting.

- 11) M/s. Singhi & Co., Chartered Accountants, (Firm Registration No. 302049E), have been re-appointed as the Statutory Auditors at the 38<sup>th</sup> Annual General Meeting of the Company for a period of five years. As per Companies (Amendment) Act, 2017 (Section 139 of the Companies Act, 2013), notified on 7<sup>th</sup> May, 2018, the requirement of ratification of appointment of the Statutory Auditor at every Annual General Meeting has been done away with. As such, resolution for ratification of appointment of Auditor is no longer required to be passed at the AGM.

**12) Payment of Dividend and tax thereon:**

If dividend as recommended by the Board of Directors is approved at the Annual General Meeting, payment of such dividend shall be made:

- a. To all beneficial owners in respect of shares held in dematerialized form as per the data made available by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on **Wednesday, 17<sup>th</sup> August, 2022**.
- b. To all members in respect of shares held in physical form on or before the close of business hours on **Wednesday, 17<sup>th</sup> August, 2022**.

Pursuant to Regulation 12 of the Listing Regulations read with Schedule I to the said Regulations, it is mandatory for the Company either directly or through Depositories or RTA to use bank details as furnished by the investors for the payment of dividend through any RBI approved electronic mode of payment. In case, the bank details are not available or the Company is unable to pay the dividend directly through electronic mode, the Company shall, dispatch the dividend warrant/demand draft to such Members, at the earliest.

Members holding shares in physical mode and who have not yet updated their mandate for receiving dividend directly into their bank accounts through any RBI approved electronic mode of payment may register the same on MDPL's online portal <http://mdpl.in/form/> by following the instructions mentioned therein. Members holding shares in demat mode should update their email addresses and bank mandate directly with their respective Depository Participants.

Pursuant to the changes introduced by the Finance Act, 2020 in the Income-Tax Act, 1961 (the "IT Act"), w.e.f. April 1, 2020, the dividend paid or distributed by a Company shall be taxable in the hands of the shareholders. Accordingly, in compliance with the said provisions, the Company shall make the payment of dividend after necessary deduction of tax at source. The withholding tax rates would vary depending on the residential status of every shareholder and the eligible documents submitted by them and accepted by the Company. Members are hereby requested to refer to the separate communication made in this regard along with this notice and take necessary actions, if required.

- 13) Members seeking any information with regard to the accounts or any other matter to be placed at the AGM are requested to write to the Company on or before Wednesday, 17th August, 2022 through email on [investor.relations@skipperlimited.com](mailto:investor.relations@skipperlimited.com). The same will be replied by the Company suitably.

Members willing to express their views or ask questions during the AGM are required to register themselves as speakers by sending their requests from Tuesday, 9th August, 2022 to Tuesday, 16th August, 2022 at [investor.relations@skipperlimited.com](mailto:investor.relations@skipperlimited.com) from their registered e-mail addresses mentioning their names, folio numbers/demat account numbers, PAN details, mobile numbers and their questions. Only those Members who have registered themselves as speakers and have been selected will be allowed to express their views/ask questions during the AGM. The Chairman of the Meeting/the Company reserves the right to restrict the number of questions, time allotted and number of speakers to ensure smooth conduct of the AGM.

- 14) All documents referred to in the Notice and the Explanatory Statement shall be made available for inspection by the Members of the Company, without payment of fees up to and including the date of AGM. Members desirous of inspecting the same may send their requests at [investor.relations@skipperlimited.com](mailto:investor.relations@skipperlimited.com) from their registered e-mail addresses mentioning their names and folio numbers/demat account numbers.

During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act or any other relevant document as may be required, shall be made available for inspection upon login at NSDL e-Voting system at <https://www.evoting.nsdl.com>.

- 15) Pursuant to Section 72 of the Act, members holding shares in physical form are advised to file nomination in prescribed Form SH-13 with the Company's Registrar M/s. Maheshwari Datamatics Private Limited through their online portal [www.mdpl.in/form](http://www.mdpl.in/form) by following the instructions mentioned therein. In respect of shares held in Electronic/Demat form, members may please contact their respective Depository Participants.
- 16) Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode w.e.f. April 1, 2019, except in case of transmission or transposition of securities. However, an investor is not prohibited from holding the shares in physical mode even after April 1, 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) can do so only after the shares are dematerialized. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. A guidance note on the process of dematerialization of shares of the Company is hosted on the Company's website for ease of understanding of the shareholders and can be viewed at <https://repository.skipperlimited.com/investor-relations/pdf/guidance-note-physical-form.pdf>
- 17) The shareholders who have not encashed their dividend warrants are requested to write to the Company for claiming outstanding dividends declared by the Company. Details of the unpaid/unclaimed dividend are uploaded on the website of the Company at [www.skipperlimited.com](http://www.skipperlimited.com). As per Section 124(5) of the Act read with relevant rules made thereunder, all dividends which remain unpaid/unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further, as per Section 124 (6) of the Act read with relevant rules made thereunder, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to the IEPF Account. In terms of the aforesaid provisions, unclaimed dividend/shares for FY 2014-15 are due to be transferred to the IEPF on 28th October, 2022 and the Company will, accordingly, send reminder letters to those shareholders whose shares/dividend are liable to be transferred to IEPF. The Company, through a public notice in the newspaper, will also advise those Members to claim their unclaimed or unpaid dividend from the Company within the stipulated time period, so as to prevent the concerned shares to be transferred to the Demat Account of the IEPF Authority.

**18) PROCEDURE FOR ATTENDING THE AGM THROUGH VC/OAVM:**

- i) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system at <https://www.evoting.nsdl.com> by following the steps mentioned below for access to NSDL e-voting system. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in shareholder/member login where the EVEN of Company will be displayed. Members who do not have the User Id and Password for e-Voting or have forgotten the User Id and Password may retrieve the same by following the remote e-Voting instructions mentioned below to avoid last minute rush.
- ii) Members can join the AGM through VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned above.

The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first serve basis. This will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of

the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

- iii) Members, who need any assistance before or during the AGM, may contact on the helpline number or other contact details provided below.
- iv) Members are encouraged to join the Meeting through Laptops and allow camera for better experience. Members connecting through Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation/bandwidth issues in their respective networks. It is, therefore, recommended to use a good speed internet connection, preferably stable Wi-Fi or LAN Connection, to mitigate any kind of aforesaid glitches and to avoid any disturbance(s) during the AGM.
- v) Members under the category of Institutional Investors are encouraged to attend the AGM and also vote through remote e-Voting or e-Voting during the AGM.

#### **19) VOTING THROUGH ELECTRONIC MEANS:**

##### **A. GENERAL INFORMATION**

- i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, read together with MCA circulars and Regulation 44 of Listing Regulations, the Company has engaged the services of NSDL to provide remote e-voting services and e-voting facility during the AGM to all the eligible Members to enable them to cast their votes electronically in respect of the businesses to be transacted at the Meeting.
- ii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date, i.e. Wednesday, 17<sup>th</sup> August, 2022** shall be entitled to avail the facility of remote e-voting/e-voting at the Meeting. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

The remote e-voting facility will be available during the following voting period:

<b>Commencement of Remote E-voting</b>	<b>End of Remote E-voting</b>
From 9.00 A.M. (IST) on Sunday, 21 <sup>st</sup> August, 2022	Up to 5.00 P.M. (IST) on Tuesday, 23 <sup>rd</sup> August, 2022

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled upon expiry of aforesaid period. However, e-voting facility will be made available during the AGM for those shareholders who have not casted their votes through remote e-voting.

- iii) Only those members, who are present in the meeting through VC/OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the AGM. However, Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting.
- iv) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- v) The Board of Directors of the Company has appointed Sri Raj Kumar Banthia, Practicing Company Secretary (Membership no- A17190/CP-18428), partner of M/s. MKB & Associates, Practicing Company Secretaries, Kolkata, to act as Scrutinizer to scrutinize the process of remote e-voting and also e-voting during the meeting in a fair and transparent manner.
- vi) The Scrutinizer shall after the conclusion of Annual General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two

witnesses, not in the employment of the Company. The scrutinizer shall submit the consolidated scrutinizer's report, within two working days from the conclusion of the Meeting, to the Chairman or any other person authorized by the Board. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.skipperlimited.com](http://www.skipperlimited.com) and also be displayed on the Notice board of the Company at its registered office and on the website of NSDL viz., [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the results are declared. The results shall simultaneously be communicated to the Stock Exchanges.

vii) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. Wednesday, 24<sup>th</sup> August, 2022.

viii) The recorded transcript of the proceedings of the AGM shall be available on the Company's website at [www.skipperlimited.com](http://www.skipperlimited.com)

#### **B. THE INSTRUCTIONS/PROCEDURE FOR REMOTE E-VOTING:**

To vote electronically on NSDL e-Voting system, please follow the steps which are mentioned below:

Step 1: Access to NSDL e-Voting system;

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

#### **DETAILS ON STEP 1 ARE GIVEN BELOW:**

i) ***Login method for e-voting and joining of meeting virtually by individual shareholders holding securities in demat mode:***

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 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. The login method for individual shareholders holding securities in demat mode are mentioned below:

Type of shareholders	Login Method
a) Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a</p>

	<p>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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</p>
b) Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
c) 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. 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 or joining virtual meeting &amp; voting during the meeting.</p>

*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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43.

***ii) Login method for e-voting and joining of meeting virtually by shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:***

To Login to NSDL e-voting website:

- (a) Open the web browser by typing the URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a Mobile.
- (b) Click on icon “Login” available under “Shareholder/Member” section.
- (c) A new screen will open. Enter your User Id, Password/OTP and also a verification code as shown on the screen.  
*Alternatively, if you are registered for NSDL e-services, i.e., IDeAS, you can login at <https://eservices.nsdl.com> with your existing IDeAS login. Once you login to NSDL e-services after using your login credentials, click on e-Voting and you can proceed to Step 2 directly to cast your vote electronically.*
- (d) Your User Id details are given below:

Manner of holding shares, i.e., in Demat Account or in Physical Mode	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 Mode.	EVEN followed by Folio Number registered with the Company. For example if Folio Number is 001*** and EVEN is 123456 then User Id is 123456001***

- (e) Your Password details are given below:

- If you are already registered with NSDL for remote e-Voting then you can use your existing User Id and Password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you are required 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 direct you to change your “Password”.
- Process 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 e-mail Id is not registered, please follow steps mentioned below under “Process for those shareholders whose e-mail ids are not registered”.
- (f) If you are unable to retrieve or have not received the “Initial Password” or have forgotten your Password:
  - If you are holding shares in your demat account with NSDL or CDSL, click on icon “Forgot User Details/ Password” available on <https://www.evoting.nsdl.com>
  - If you are holding shares in physical mode, click on icon “Physical User Reset Password” available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - If you are still unable to get the Password by following aforesaid two options, you can send your request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your name, your DP Id and Client Id/Folio Number, your PAN and your registered postal address.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- (g) Tick on Agree to “Terms and Conditions” by selecting on the check box.
- (h) Now click on icon “Login”.
- (i) Home page of e-Voting will open.

**DETAILS ON STEP 2 ARE GIVEN BELOW:**

Process to cast your vote electronically and join General Meeting on NSDL e-Voting system:

- (a) 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 and General Meeting is in active status.
- (b) Select “EVEN” of Skipper Limited. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- (c) Now you are ready for e-Voting as the voting page opens.
- (d) 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 thereafter click on icon “Submit” and also “Confirm” when prompted.
- (e) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (g) Once you have confirmed after voting on the Resolution, you will not be allowed to modify your vote.

**C. THE INSTRUCTIONS/PROCEDURE FOR E-VOTING AT THE AGM:**

- (i) The procedure for e-Voting on the day of AGM is same as the instructions mentioned above for remote e-Voting.
- (ii) Only those Members, who will be present in the AGM through VC or OAVM facility and have not casted their votes on the Resolutions through remote e-Voting, shall be eligible to vote through e-Voting system in the AGM.
- (iii) Members who have voted through remote e-Voting will be eligible to attend the AGM.

However, they will not be eligible to vote at the AGM.

- (iv) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of AGM shall be the same person mentioned for remote e-Voting.

**D. INSTRUCTIONS FOR MEMBERS WHOSE E-MAIL ID'S ARE NOT REGISTERED:**

The process for those members whose e-mail id's are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the businesses mentioned in the Notice convening the AGM are as follows:

- (i) In case shares are held in physical mode, please provide Folio Number, Name of Shareholder, Number of Equity Shares held, Scanned copy of Share Certificate (both side) alongwith self-attested scanned copy of PAN card and self-attested scanned copy of any document (such as AADHAAR card/latest Electricity Bill/latest Telephone Bill/Driving License/Passport/Voter ID Card/Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding by e-mail to [investor.relations@skipperlimited.com](mailto:investor.relations@skipperlimited.com)
- (ii) In case shares are held in demat mode, please provide Name, DP Id & Client Id, Client Master or copy of Consolidated Account Statement alongwith self-attested scanned copy of PAN and AADHAAR by e-mail to [investor.relations@skipperlimited.com](mailto:investor.relations@skipperlimited.com). If you are an individual shareholder 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
- (iii) Alternatively Member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User Id and Password by providing the details mentioned in Point (i) or (ii) as the case may be.
- (iv) 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.

**E. OTHER IMPORTANT INSTRUCTIONS**

I) 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 [scrutinizermkb@gmail.com](mailto:scrutinizermkb@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

II) It is strongly recommended not to share your Password with any other person and you must take utmost care to keep your Password confidential. Login to e-Voting website will be disabled upon five unsuccessful login attempts with incorrect details. In such an event, you will require to reset the

Password by clicking on the icon “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

III) Any person holding shares in physical form and non-individual shareholders, who acquires shares in the Company and becomes a Member of the Company after sending of the Notice of the AGM and holding shares as on the cut-off date, i.e., Wednesday, 17th August 2022, may obtain the Login User Id and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investor.relations@skipperlimited.com](mailto:investor.relations@skipperlimited.com).

However, if you are already registered with NSDL for e-Voting then you can use your existing User Id and Password for casting your votes. If you forgot your password, you can reset your password by clicking “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 224430 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice of the AGM and holding shares as on the cut-off date, i.e., Wednesday, 17th August 2022 may follow steps mentioned in the Notice of the AGM under Step 1 above.

IV) 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 NSDL e-Voting website, i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on Toll Free No.: 1800 1020 990 and 1800 22 44 30 or contact Ms. Pallavi Mhatre, Senior Manager of NSDL at e-mail id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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#### **EXPLANATORY STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

##### **Item No. 4**

In accordance with the provisions of Section 148 of the Act and the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records of the Company. On the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 11<sup>th</sup> May, 2022 have approved the appointment of M/s. AB & Co., Cost Accountants (Firm Registration No. 000256), as the Cost Auditor of the Company for the financial year ending on 31<sup>st</sup> March, 2023 at a remuneration of ₹ 70,000/- (Rupees seventy thousand only) plus applicable taxes and reimbursement of actual out-of pocket expenses incurred, if any, in connection with the cost audit.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the members of the Company. Accordingly, consent of the members is being sought by way of an ordinary resolution for ratification of the remuneration payable to the Cost Auditor for the financial year 2022-23.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the proposed Ordinary Resolution as set out at item no. 4 of the notice.

The Board recommends the Ordinary Resolution set forth in the item no. 4 for approval of the members of the Company.

##### **Item No. 5**

Sri Sajan Kumar Bansal incorporated Skipper Limited during the year 1981, and there has been no looking back since then. Under his leadership the company has grown from a single product manufacturer of Hamilton Poles to a multi-unit, multiproduct organization. Sri Sajan Kumar Bansal also steered the successful listing of company's shares on BSE in the year 2014 and on NSE in the year 2015.

The members of the Company re-appointed Sri Sajan Kumar Bansal (DIN: 00063555) as the Managing Director of the Company w.e.f 1<sup>st</sup> July, 2019 for a period of five years and an agreement was entered into between him

and the Company mentioning the terms and conditions including remuneration and the said agreement was approved by the shareholders at their meeting held on 12th August, 2019. He will complete his present term as Managing Director on 30<sup>th</sup> June 2024. However, in accordance with the proviso to section II of Part II of Schedule V of the Companies Act, 2013, the special resolution passed at the shareholders meeting held on 12th August, 2019, for his remuneration shall apply for a period not exceeding three years.

Considering the responsibilities and his contribution towards the Company, the Board of Directors at their meeting held on 11<sup>th</sup> May, 2022, based on the recommendation and approval of the Nomination and Remuneration Committee and Audit Committee, approved the remuneration of Sri Sajan Kumar Bansal as the Managing Director of the Company for the remaining period of his tenure from 1<sup>st</sup> July, 2022 to 30<sup>th</sup> June, 2024 as minimum remuneration notwithstanding the fact that the Company has no profits or its profits are inadequate in any year during his tenure, subject to the approval of the members. The approval for remuneration of Sri Sajan Kumar Bansal shall also be deemed to be approved in accordance with Regulation 17(6)(e) of Listing Regulations.

The major terms and conditions contained in the agreement entered into between him and the Company are furnished below:

a. SALARY / BENEFITS

Basic Salary of ₹ 1.44 crore per annum with suitable increase at such rate as may be recommended by the Nomination & Remuneration Committee from time to time and approved by the Board of Directors subject to the same not exceeding the limits specified in Schedule V of the Act, including any statutory modification or re-enactment thereof for the time being in force.

Perquisites not to exceed ₹ 10 lakhs p.a.

b. Commission:

In addition to the salary and perquisites, Commission shall be paid as calculated with reference to the net profits of the Company in a particular financial year, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

The aggregate of salary, perquisites and commission as specified above shall be subject to overall ceiling stipulated under Section 197 and Schedule V of the Act and including any statutory modifications or re-enactment thereof.

In case, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals, if any required, pay to the Whole-Time Director the remuneration as stated above as the minimum remuneration by way of salary, perquisites and benefits as specified therein and as revised and recommended by the Nomination and Remuneration Committee and approved by the Board from time to time.

The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditors before the date of re-appointment of Sri Sajan Kumar Bansal. The Company has not issued any Non-Convertible Debentures. A statement containing additional information as required in Schedule V of the Companies Act, 2013 forms part of the notice.

The agreement entered into between the Company and Sri Sajan Kumar Bansal is available for inspection in the manner as stated in the notes of this notice.

Except Sri Sajan Kumar Bansal and his relatives, including Sri Sharan Bansal, Sri Devesh Bansal and Sri Siddharth Bansal, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, in the resolution set out at item no. 5 of the notice.

The Board recommends the Special Resolution as set out at item no. 5 for approval of members of the Company.

**Item No. 6**

The members of the Company re-appointed Sri Sharan Bansal (DIN: 00063481) as Whole-Time Director of the Company w.e.f 1<sup>st</sup> July, 2019 for the period of three years. He will complete his present term as Whole-Time Director on 30<sup>th</sup> June 2022.

Sri Sharan Bansal, Whole-Time Director & Chief Financial Officer is a Bachelor of Science in Mechanical Engineering from the Georgia Institute of Technology, USA. Sri Sharan Bansal is a Director of the Company for more than a decade. He initiated the Transmission Towers vertical at Skipper and within a decade, has grown it into one of India's largest Transmission Tower manufacturers with 4 large plants with a capacity of 3,00,000 MT per annum (including poles).

Considering the responsibilities and his contribution towards the Company, the Board of Directors on the recommendation and approval of the Nomination and Remuneration Committee and Audit Committee at their meeting held on 11<sup>th</sup> May, 2022 approved the re-appointment of Sri Sharan Bansal as Whole-Time Director of the Company, for a further period of 3 (three) years from 1<sup>st</sup> July 2022 to 30<sup>th</sup> June 2025, subject to the approval of the members.

The Company has received consent from Sri Sharan Bansal in writing to continue to act as Whole-Time Director of the Company for a further period of 3 years. He satisfies all the conditions set out in Section 196(3) and Part-I of Schedule V to the Act for being eligible for re-appointment. Sri Sharan Bansal is not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time and has also confirmed that he has not been debarred by SEBI from accessing the capital market as well as from holding the office of Director pursuant to any SEBI/MCA order or any other such authority.

The approval for re-appointment and remuneration of Sri Sharan Bansal shall also be deemed to be approved in accordance with Regulation 17(6)(e) of Listing Regulations.

The Nomination and Remuneration Committee and the Board of Directors approved the terms of re-appointment and remuneration of Sri Sharan Bansal in its meeting held on 11<sup>th</sup> May, 2022 details of which are furnished below:

**a. SALARY / BENEFITS**

Basic Salary: ₹ 1.20 crore per annum

Perquisites: Not exceeding ₹ 10 lakhs per annum

**b. Commission:**

In addition to the salary and perquisites, Commission shall be paid as calculated with reference to the net profits of the Company in a particular financial year as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

The aggregate of salary, perquisites and commission as specified above shall be subject to overall ceiling stipulated under Section 197 and Schedule V of the Act and including any statutory modifications or re-enactment thereof.

In case, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals, if any required, pay to the Whole-Time Director the remuneration as stated above as the minimum remuneration by way of salary, perquisites and benefits as specified therein and as revised and recommended by the Nomination and Remuneration Committee and approved by the Board from time to time.

The terms and conditions of the appointment and/or Agreement are subject to the provisions of Sections 196 and 197 of the Companies Act, 2013 and may be altered or varied from time to time by the Board as it may, in its discretion, deem fit within the maximum amount payable in accordance with the Section I of Part II of Schedule V of the Companies Act, 2013 or any amendment made hereafter in this regard.

The Whole-Time Director shall abide by all relevant provisions of the Companies Act, 2013 relating to Directors & Managerial Personnel and shall not indulge into any activity which will disqualify him as Director/ Whole-Time Director under the Act. In case of disqualification as a director of the Company, Sri Sharan Bansal will cease to be a Whole-Time Director of the Company.

Notwithstanding anything contained in this Agreement, either party shall be entitled to terminate this Agreement by giving three calendar months' notice in writing in that behalf to other party or at shorter notice as mutually agreed and on expiry of period of such notice, subject to what has been mentioned hereinabove, this Agreement shall stand terminated.

The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditors before the date of re-appointment of Sri Sharan Bansal. The Company has not issued any Non-Convertible Debentures. A statement containing additional information as required in Schedule V of the Companies Act, 2013 forms part of the notice.

The agreement entered into between the Company and Sri Sharan Bansal for his re-appointment is available for inspection in the manner as stated in the notes of this notice.

Except Sri Sharan Bansal and his relatives including Sri Sajan Kumar Bansal, Sri Devesh Bansal and Sri Siddharth Bansal, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, in the resolution set out at item no. 6 of the notice.

The Board considers that the re-appointment of Sri Sharan Bansal would be of immense benefit to the Company and thus recommends the Special Resolution as set out at item no. 6 for approval of members of the Company.

Other details in respect of re-appointment of Sri Sharan Bansal, in terms of Regulation 36(3) of Listing Regulations, the Act and Secretarial Standards on General Meetings is annexed to this notice.

#### **Item No. 7**

The members of the Company re-appointed Sri Yash Pall Jain (DIN: 00016663) as Whole-Time Director of the Company w.e.f 6<sup>th</sup> September 2021 for a period of one year. He will complete his present term as Whole-Time Director on 5<sup>th</sup> September 2022.

Sri Yash Pall Jain is a Graduate from Punjab University and has almost four decades of rich experience in the manufacturing industries. He is currently overseeing the day to day commercial operations of all the units and is also serving as the occupier of all the plants. He has played instrumental role over the last four years in operations, commercial negotiations, internal audit and general administration of the Company.

Considering the responsibilities and his contribution towards the Company, the Board of Directors on the recommendation of the Nomination and Remuneration Committee and Audit Committee at their meeting held on 11<sup>th</sup> May, 2022 approved the re-appointment of Sri Yash Pall Jain as Whole-Time Director of the Company, for a further period of 3 (three) years from 6<sup>th</sup> September 2022 to 5<sup>th</sup> September 2025, subject to the approval of the members. The Company has received consent from Sri Yash Pall Jain in writing to continue to act as Whole-Time Director of the Company for a further period of 3 years. He satisfies all the conditions set out in Section 196(3) and Part-I of Schedule V to the Act for being eligible for re-appointment.

Sri Yash Pall Jain is not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time and has also confirmed that he has not been debarred by SEBI from accessing the

capital market as well as from holding the office of Director pursuant to any SEBI/MCA order or any other such authority.

The Nomination and Remuneration Committee and the Board of Directors approved the terms of reappointment and remuneration of Sri Yash Pall Jain in its meeting held on 11<sup>th</sup> May, 2022 details of which are furnished below:

**a. SALARY / BENEFITS**

Basic Salary: ₹ 26,40,000 per annum

Other Allowance: Not exceeding 150 % of basic salary

Bonus: Not exceeding 15% of yearly basic salary

Notwithstanding the profits in any financial year, the Company shall pay the remuneration as mentioned above as the minimum remuneration.

The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditors before the date of re-appointment of Sri Yash Pall Jain. The Company has not issued any Non-Convertible Debentures. A statement containing additional information as required in Schedule V of the Companies Act, 2013 forms part of the notice.

**b. OTHER TERMS**

- Subject as hereinafter provided, the Agreement shall be effective from 6<sup>th</sup> September, 2022 and shall remain in force upto three years, till 5 September, 2025, unless terminated earlier.
- The re-appointment may be terminated earlier, without any cause, by either Party by giving to the other Party three months' notice.
- The Whole-Time Director, subject to the superintendence, control and direction of the Board of Directors of the Company, shall conduct and manage the business and affairs of the Company as specified in the agreement.
- The Whole-Time Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof from the date of his re-appointment.
- The Whole-Time Director shall be liable to retire by rotation and his re-appointment at the Annual General Meeting as a Director retiring by rotation would not constitute a break in his appointment as Whole-Time Director.

The agreement entered into between the Company and Sri Yash Pall Jain for his reappointment is available for inspection in the manner as stated in the notes of this notice.

Except Sri Yash Pall Jain and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, in the resolution set out at item no. 7 of the notice.

The Board considers that the re-appointment of Sri Yash Pall Jain would be of immense benefit to the Company and thus recommends the Special Resolution as set out at item no. 7 for approval of members of the Company.

Other details in respect of re-appointment of Sri Yash Pall Jain, in terms of Regulation 36(3) of Listing Regulations, the Act and Secretarial Standards on General Meetings is annexed to this notice.

#### **Item No. 8**

The members of the Company appointed Sri Ashok Bhandari (DIN: 00012210) as an Independent Director of the Company w.e.f. 6<sup>th</sup> September 2017 for a period of five years upto 5<sup>th</sup> September 2022. Sri Ashok Bhandari (DIN: 00012210), being an Independent Director of the Company and being eligible, offers himself to be re-appointed for the second term of five consecutive years.

The Nomination and Remuneration Committee and the Board of Directors on the basis of the report of performance evaluation of Directors and expertise and in view of his educational background and experience and considering his contribution for the growth and development of the Company has recommended re-appointment of Sri Ashok Bhandari as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years on the Board of the Company. The Nomination and Remuneration Committee and the Board, while recommending the re-appointment of Sri Ashok Bhandari, had considered various factors, viz., the number of Board/Committee meetings attended, knowledge & experience, skills, professional qualification, integrity, adherence to ethical standards, participation in deliberations, time devoted, independent judgments. His performance was evaluated as "surpasses expectation" by the Board.

Sri Ashok Bhandari holds a bachelor's degree in Science and is a Chartered Accountant. He has rich and versatile experience of about 40 years in negotiating with banks, governments and technology & equipment suppliers. He has held several responsible and important portfolios in various industries, before finally retiring as the CFO in Shree Cement Limited, a B.G. Bangur Company. He is a self-motivated team oriented professional who has profound knowledge in strategic planning, resource mobilization, treasury, accounts, secretariat and legal functions. He is the spokesperson for all institutional investors in capital market. In 2011, Sri Ashok Bhandari has been invited to the best 100 CFO of India scroll compiled by CFO – India (2010) a magazine published by 'The Economist'. He has been also voted as the second best CFO (2013) in Asia by the sell side analysts for the Institutional Investor – a US based magazine published by The Euro money publications. He has also been awarded the Best CFO in India 2014 for Remarkable leverage management amongst large corporates by Business Today and Yes Bank.

Sri Ashok Bhandari is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director and has also confirmed that he has not been debarred by SEBI from accessing the capital market as well as from holding the office of Director pursuant to any SEBI/MCA order or any other such authority.

The Company has also received a declaration from Sri Ashok Bhandari to the effect that he meets the criteria of Independence as prescribed under Section 149(6) of the Act, read with Rules framed thereunder and Regulation 16 of the Listing Regulations.

Sri Ashok Bhandari is not related to any Director or Key Managerial Personnel of the Company in any way and in the opinion of the Board of Directors, he is independent of management.

A copy of the letter of his re-appointment, setting out terms and conditions of his re-appointment, is available for inspection in the manner as stated in the notes of this notice.

Other detail in respect of appointment of Sri Ashok Bhandari, in terms of Regulation 36(3) of Listing Regulations, the Act, and Secretarial Standards on General Meetings is annexed to this notice.

Except Sri Ashok Bhandari, being an appointee and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, in the resolution set out at item no. 8 of the notice.

The Board considers that the re-appointment of Sri Ashok Bhandari would be of immense benefit to the Company and thus recommends the Special Resolution as set out at item no. 8 for approval of members of the Company.

**STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V  
OF THE COMPANIES ACT, 2013:**

**I. General Information:**

a. Nature of Industry:

The Company is into manufacturing of engineering and polymer products and also into execution of EPC projects.

b. Date or expected date of commencement of commercial production:

The Company was incorporated in the year 1981 and has already commenced commercial production since long.

c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

d. Standalone Financial Performance based on given indicators:

(₹ in Millions)

Particulars	2021-22	2020-21	2019-20
Total Revenue	17070.80	15815.07	13905.07
Profit before Tax	303.47	301.19	182.32
Profit after Tax	286.90	210.83	414.90

e. Foreign Investments or Collaborations, if any:

Nil

**II Information about the appointee:**

All the required information about the appointees have been provided in the table 'Details of Directors seeking appointment/re-appointment at the AGM' which forms part of this notice.

**III Other information:**

a. Reasons for loss or inadequate Profits:

The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 read with Schedule V of the Act and as a matter of abundant precaution, as the profitability of the Company is adversely impacted primarily on account of Covid 19 Pandemic, increasing raw material cost, deceleration in the infrastructure sector and also due to the conditions of the domestic T&D business which was unfavorable for growth.

b. Steps taken or proposed to be taken for improvement:

The Company has actively taken strategic and operational measures to improve the performance of the Company. The Company has streamlined various processes which has improved the efficiency of the operations. Further, the Company has taken steps for cost rationalization which will help the Company to reduce its operational costs and improve bottom line.

c. Expected increase in productivity and Profits in measurable terms:

While the Pandemic will have an impact on the market and demand, we believe that the initiative taken by the Company will improve the performance and profitability in coming years.

**Details of Directors seeking appointment/re-appointment at the AGM**

**[Pursuant to the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India]**

Categories	Details of Directors			
Name	Sri Siddharth Bansal	Sri Sharan Bansal	Sri Yash Pall Jain	Sri Ashok Bhandari
Director Identification Number (DIN)	02947929	00063481	00016663	00012210
Date of Birth/Age	18.01.1988	06.11.1979	06.01.1959	02.02.1953
Qualification	Science degree in Management from University of Illinois, USA and a Master's in Science degree in International Business from Aston University, UK	Masters of Science in Mechanical Engineering from Georgia Institute of Technology, USA.	Graduate from Punjab University	Bachelor's degree in Science, Chartered Accountant
Original Date of Joining the Board	10 <sup>th</sup> March 2010	2 <sup>nd</sup> April 2002	6 <sup>th</sup> September, 2017	6 <sup>th</sup> September, 2017
Experience (approx.)	12 years	20 years	41 years	40 years
Nature of expertise	Expertise in Polymer division of the Company.	Expertise in Tower division and EPC division of the business	Expertise in day to day commercial operations of the units and general administration	Expertise in negotiating with banks, governments and technology & equipment suppliers
Background Details/Job Profile & Suitability/Recognition & Awards	Sri Siddharth Bansal holds a Bachelor's of Science degree in Management from University of Illinois, USA and a Master's in Science degree in International Business from Aston University, UK and is associated with the	Sri Sharan Bansal is a Bachelor of Science in Mechanical Engineering from the Georgia Institute of Technology, USA. Sri Sharan Bansal is a Director of the Company for more than a decade. He initiated the Transmission Towers vertical at Skipper and	Sri Yash Pall Jain is a Graduate from Punjab University and has almost four decades of rich experience in the manufacturing industries. He is currently overseeing the day to day commercial operations of all the units and is also serving as the occupier of all the plants. He has played instrumental role over the	Sri Ashok Bhandari holds a bachelor's degree in Science and is a Chartered Accountant. He has rich and versatile experience of about 40 years in negotiating with banks, governments and technology & equipment suppliers. He has held several responsible and important portfolios in various industries, before finally retiring as

	Company since 2010. He has more than 12 years of experience and is currently heading the Polymer products division of the Company.	within a decade, has grown it into one of India's largest Transmission Tower manufacturers with 4 large plants with a capacity of 3,00,000 MT per annum (including poles).	last four years in commercial negotiations, operations and general administration.	the CFO in Shree Cement Limited, a B.G. Bangur Company. Sri Bhandari is a self motivated team oriented professional who has profound knowledge in strategic planning, resource mobilization, treasury, accounts, secretariat and legal functions. He is the spokesperson for all institutional investors in capital market. In 2011 Sri Ashok Bhandari has been invited to the best 100 CFO of India scroll compiled by CFO – India (2010) a magazine published by 'The Economist'. He has been also voted as the second best CFO (2013) in Asia by the sell side analysts for the Institutional Investor – a US based magazine published by The Euro money publications. He has also been awarded the Best CFO in India 2014 for Remarkable leverage management amongst large corporates by Business Today and Yes Bank.
Terms & Conditions of appointment/re-appointment	Whole-Time Director for a period of three years liable to retire by rotation.	Whole-Time Director for a period of three years liable to retire by rotation.	Whole-Time Director for a period of three years liable to retire by rotation.	Independent Director for a period of five years not liable to retire by rotation.
Details of remuneration sought to be paid	As stated in the resolution and explanatory statement for his re-appointment.	As stated in the resolution and explanatory statement for his re-appointment.	As stated in the resolution and explanatory statement for his re-appointment.	Eligible to receive sitting fees and profit linked commission.
Remuneration last drawn	₹ 1,20,00,000 /- in the FY 2021-22	₹ 1,20,00,000 /- in the FY 2021-22	₹ 50,00,000 /- in the FY 2021-22	₹ 2,20,000 /- in the FY 2021-22 as sitting fees

Comparative remuneration profile, profile of the position and person	The remuneration proposed to be paid to him is fully justifiable and comparable to that prevailing in the industry.	The remuneration proposed to be paid to him is fully justifiable and comparable to that prevailing in the industry.	The remuneration proposed to be paid to him is fully justifiable and comparable to that prevailing in the industry.	NA
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Sri Siddharth Bansal is son of Sri Sajan Kumar Bansal, Managing Director of the Company and brother of Sri Devesh Bansal and Sri Sharan Bansal, Whole-Time Directors of the Company.	Sri Sharan Bansal is son of Sri Sajan Kumar Bansal, Managing Director of the Company and brother of Sri Devesh Bansal and Sri Siddharth Bansal, Whole-Time Directors of the Company.	Sri Yash Pall Jain is the Whole-Time Director of the Company.	NA
Number of Board meeting attended during the year	4/4	4/4	4/4	4/4
Disclosure of relationship with other directors/KMP	Sri Siddharth Bansal is related to Sri Sajan Kumar Bansal, Sri Sharan Bansal and Sri Devesh Bansal, Directors of the Company.	Sri Sharan Bansal is related to Sri Sajan Kumar Bansal, Sri Siddharth Bansal and Sri Devesh Bansal, Directors of the Company.	Sri Yash Pall Jain is not related to any of the Directors/KMP of the Company.	Sri. Ashok Bhandari is not related to any of the Directors/KMP of the Company.
Shareholding of Director in Skipper Limited	10,000 shares	10,000 shares	Nil	Nil
List of Directorship in other companies as on 31 <sup>st</sup> March, 2022	1. Skipper Polychem Limited 2. YPO (Calcutta) 3. Skipper Pipes Limited	1. Skipper Polychem Limited 2. Skipper Pipes Limited 3. Skipper Plastics Limited 4. Vaibhav Metals Pvt. Ltd. 5. Utsav Ispat Pvt. Ltd. 6. Suviksit Investments Ltd.	Nil	1. Maithan Alloys Ltd. 2. IFB Industries Ltd. 3. Rupa & Company Limited 4. Maharashtra Seamless Limited 5. N.B.I Industrial Finance Company Limited 6. Digvijay Finlease Ltd. 7. Aum Capital Market Pvt. Ltd. 8. Shreecap Holdings Pvt. Ltd. 9. Ragini Finance Ltd.

				10. Vehere Interactive Pvt. Ltd. 11. Shree Capital Services Ltd.
List of Membership/ Chairmanship of Committees of other companies as on 31 <sup>st</sup> March, 2022	Nil	1. Skipper Plastics Ltd : NRC (Chairman)	Nil	1. IFB Industries Ltd. : AC, SRC, CSR, NRC(Chairman) 2. Rupa & Co. : SRC (Chairman), AC, NRC, RMC 3. Maharashtra Seamless Limited : AC, RMC, NRC(Chairman) 4. NBI Industrial Finance Company Limited : AC, NRC, RMC 5. Digvijay Finlease Ltd. : (AC, NRC, SRC) 6. Shree Capital Services Ltd. : CSR (Chairman)

By order of the Board  
**For Skipper Limited**

Kolkata  
 11<sup>th</sup> May, 2022

Anu Singh  
 Company Secretary  
 ICSI Membership No: F9782