

# NIRMA LIMITED

## NOTICE

NOTICE is hereby given that the forty-first Annual General Meeting of the Members of **NIRMA LIMITED** will be held on Monday, the 6<sup>th</sup> September, 2021 at 1.30 p.m. at Nirma House, Ashram Road, Ahmedabad 380009 to transact the following businesses: -

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements together with the Report of the Auditors thereon) for the Financial Year ended on 31<sup>st</sup> March, 2021 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Hiren K. Patel (DIN 00145149), who retires by rotation, and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded for the re-appointment of Shri Hiren K. Patel (DIN 00145149) as a Managing Director of the Company for further a period of 5 years, with effect from 1<sup>st</sup> May 2021 with the terms and conditions including terms of remuneration as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and as recommended by Nomination and Remuneration Committee (“Committee”), with liberty to the Committee to alter & vary the terms and conditions of the said re-appointment in such manner as they may deemed fit necessary within the overall limits as approved by the Board of Directors and members of the Company and prescribed under section 196, 197 and other applicable provisions of the Act read with Schedule V to the Act including any amendments thereof for the time being in force and without any further reference to the members in general meeting.

**RESOLVED FURTHER THAT** Shri Hiren K. Patel, Managing Director be entrusted with substantial powers of management of the Company in accordance with the provisions of the Companies Act, 2013 and the relevant rules made thereunder, subject to superintendence, direction, and control of the Board of Directors and such other powers as may be delegated to him by the Board from time to time.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Hiren K. Patel, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to the Managing Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Committee to decide the breakup of the remuneration from time to time in consultation with the Managing Director.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

4. **To consider and if though fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution**

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory

## Nirma Limited

modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial year ending March 31, 2022, be paid the remuneration, as approved by the Board of Directors and as set out in the Statement annexed to the Notice convening this Meeting.

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

### Registered Office:

Nirma House  
Ashram Road  
Ahmedabad 380 009  
CIN: U24240GJ1980PLC003670  
Ph. No.079-27546565/27549000  
E-mail: info@nirma.co.in  
Website: www.nirma.co.in

By Order of the Board of Directors  
For **NIRMA LIMITED**

**Paresh Sheth**  
Company Secretary

Place: Ahmedabad  
Date : 9<sup>th</sup> August, 2021

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HERSELF/HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. Proxies, in order to be effective, must be received by the Company at its registered office not less than forty-eight hours before the commencement of the aforesaid meeting. Proxies submitted on behalf of companies, societies etc. must be supported by appropriate resolution / authority as applicable.
2. An Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of the aforesaid item no.3 and 4 is annexed herewith.
3. The Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and all documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days between 2.00 p.m. to 5.00 p.m. upto the date of 41<sup>st</sup> Annual General Meeting.
4. Any query relating to financial statements must be sent to the company's Registered Office at least seven days before the date of the Meeting.
5. Details of director seeking re-appointment at Annual General Meeting are annexed hereto and form part of the Notice.
6. Address of share transfer agents to whom Members may contact in case of any change of address or queries relating to their shares  
Link Intime India Private Limited  
5<sup>th</sup> floor, 506 to 508, Amarnath Business Centre – 1, Off C G Road, Ellisbridge, Ahmedabad – 380006.  
Contact No.079 - 2646 5179  
Email: ahmedabad@linkintime.co.in
7. Members are requested to handover the duly filled attendance slip at the entrance of the meeting hall and to bring copy of the Annual Report with them at the Annual General Meeting.

**ANNEXURE TO NOTICE  
EXPLANATORY STATEMENT**

**As required by Section 102 of the Companies Act 2013, the following Explanatory Statement set out all material facts relating to the business mentioned under item no.3 and 4 of the accompanying Notice dated 9<sup>th</sup> August, 2021**

**Item No.3**

At the Annual General Meeting of the Company held on 30<sup>th</sup> July, 2016, the Members of the Company had approved the re-appointment and terms of remuneration of Shri Hiren K. Patel, (DIN 00145149) as the Managing Director, of the Company for a period of 5 years w.e.f. 1<sup>st</sup> May, 2016, which expired on 30<sup>th</sup> April, 2021.

Based on the recommendation by Nomination and Remuneration Committee (“Committee”) at its meeting held on 12<sup>th</sup> February, 2021 and keeping in view of his vast experience and exposure in finance, marketing, business development, the Board of Directors of the Company at its meeting held on 12<sup>th</sup> February 2021 have re-appointed Shri Hiren K. Patel, as the Managing Director of the Company for further period of 5 years w.e.f. 1<sup>st</sup> May, 2021, subject to approval of the members of the Company.

The terms and condition of his re-appointment are as under:

a. Salary:

Basic Salary ₹ 25,00,000/- per month with such revision as may be approved by the Committee, within the overall limits as prescribed under section 196, 197 of the Act including any amendments thereof for the time being in force;

b. Perquisites:

In addition to the salary as stated above, Shri Hiren K Patel shall be entitled, to perquisites, benefits and allowances for self and family whether in India or overseas, such as medical, Leave Travel Concessions, travelling expenses, children’s education allowance including actual living and maintenance, insurance premium together with other perquisites, benefits and allowances such as free use of car/s with driver, club fees, electricity, telephone & other communication facility at his residence, all these whether by way of payment or reimbursement and such other perquisites, benefits and allowances as may be approved by the Committee within the overall limits as prescribed under section 196, 197 read with Schedule V to the Act including any amendments thereof;

c. In addition to above, he shall also be eligible for Company’s contribution to Provident Fund, Superannuation Fund or Annuity Fund or Leave Encashment and Gratuity as per the Rules of the Company.

d. Shri Hiren K. Patel is liable to retire by rotation and he shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof;

e. The aggregate of salary, together with perquisites, allowances and benefits payable to Shri Hiren K. Patel in financial year shall not exceed the limits prescribed from time to time under section 196, 197 and other applicable provisions of the Act read with Schedule V to the Act including any amendments thereof for the time being in force.

Shri Hiren K. Patel, 48 years, is B.E. (Chemical), M.B.A. (Finance and Marketing). His proactive, personalized approach to the business and competitive spirit has helped towards the growth of the Company and its various businesses. Under his leadership and supervision, the Company has achieved the milestone in terms of market growth and brand leverage. Brief details of Shri Hiren K. Patel are provided in the “Annexure” to the Notice.

Shri Hiren K. Patel is concerned and interested for his re-appointment as a Managing Director. Dr. K.K. Patel, Chairman (DIN 00404099) and Shri Rakesh K. Patel, Vice Chairman (DIN 00760023), being relatives of Shri Hiren K. Patel, are also concerned or interested for the above.

## **Nirma Limited**

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or Interested, financially or otherwise, in the resolution set out at Item No.3 of the Notice.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Hiren K. Patel under Section 190 of the Act.

The Board recommends the ordinary resolution set out at Item No.3 of the Notice for approval by the members.

### **Item No.4**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of Shri Bhalchandra Chunilal Desai, Cost Accountant as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2022 at a fee of ₹ 3.70 Lakh p.a. plus applicable taxes and reimbursement of out of pocket expenses, as remuneration for cost audit services for the financial year ending 31<sup>st</sup> March, 2022.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2022.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or Interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice, except as a member of the Company, if any.

The Board recommends the ordinary resolution set out at Item No.4 of the Notice for approval by the members.

### **Registered Office:**

Nirma House  
Ashram Road  
Ahmedabad 380 009  
CIN: U24240GJ1980PLC003670  
Ph. No.079-27546565  
E-mail: info@nirma.co.in  
Website: www.nirma.co.in  
Place: Ahmedabad  
Date : 9<sup>th</sup> August, 2021

By Order of the Board of Directors  
For **NIRMA LIMITED**

**Paresh Sheth**  
Company Secretary

### Annexure to Notice

Details of Director seeking re-appointment at the Annual General Meeting

<b>Name of Director</b>	<b>Shri Hiren K. Patel</b> (DIN 00145149)
Age	48
Qualification	Bachelor's degree in Chemical Engineering from Stevens Institute of Technology, New Jersey, USA. M. B. A. with specialization in Finance and Marketing from Drexel University, Pennsylvania, USA
Experience	He has been associated with the Company since the year 1997. He has experience in the consumer goods, chemicals, cement and health care industry. His strategic leadership, vision and business acumen helped Nirma registering creditable position.
Terms and Conditions of Appointment / Re-appointment	As per resolution no.3 of the Notice of this meeting read with explanatory statement thereto
Date of first Appointment on the Board	04.02.1997
No. of Shares Held in the Company	29145609
Relationship with other Directors / Key Managerial Personnel	Dr. K.K. Patel, Chairman - Father Shri Rakesh K. Patel, Vice Chairman – Brother
No. of Meetings of Board attended during the year 2020-21	8
Directorship of Other Companies	4
Chairmanship / Membership of Committees of other Companies	2

# Nirma Limited

## NIRMA LIMITED

REGD. OFFICE: NIRMA HOUSE, ASHRAM ROAD, AHMEDABAD-380 009.

PHONES: +91 79 27546565, 27549000 FAX: +91 79 27546603

Email: info@nirma.co.in • Website : www.nirma.co.in • CIN : U24240GJ1980PLC003670

## Form MGT-11

### PROXY FORM

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

**CIN:** U24240GJ1980PLC003670

**Name of the Company:** Nirma Limited

**Registered office:** Nirma House, Ashram Road, Ahmedabad 380009, Gujarat

Name of the Member(s): \_\_\_\_\_

Registered address: \_\_\_\_\_

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

Folio No/ Client Id: \_\_\_\_\_

DP ID: \_\_\_\_\_

I/ We being the member of Nirma Limited, holding ..... shares, hereby appoint

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

Address : \_\_\_\_\_

Email ID : \_\_\_\_\_

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

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

Address : \_\_\_\_\_

Email ID : \_\_\_\_\_

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 41<sup>st</sup> Annual General Meeting of members of the Company, to be held on Monday, the September 6, 2021 at 1.30 P.M. at the Registered office of the Company at Nirma House, Ashram Road, Ahmedabad 380009 and at any adjournment thereof in respect of such resolutions as are indicated below:

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

Sr. No.	Resolutions	For	Against
<b>Ordinary Business:</b>			
1	Adoption of Financial Statements [including consolidated financial statements] for the year ended on 31 <sup>st</sup> March, 2021.		
2	Re-appointment of Shri Hiren K. Patel, Director retiring by rotation.		
<b>Special Business:</b>			
3	Re-appointment of Shri Hiren K. Patel as Managing Director for further period of five years		
4	Ratification of remuneration to Cost Auditors.		

Signed this ..... day of..... 2021



Signature of Shareholder

Signature of Proxy holder(s)

**Notes:**

- (1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- (2) **A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) \* This is only optional. Please put a '√' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 41<sup>st</sup> ANNUAL GENERAL MEETING of the Company.
- (6) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes. When a member appoints a Proxy and both the member and proxy attend the meeting, the proxy will stand automatically revoked.
- (7) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

# Nirma Limited

## NIRMA LIMITED

REGD. OFFICE: NIRMA HOUSE, ASHRAM ROAD, AHMEDABAD-380 009.

PHONES: +91 79 27546565, 27549000 FAX: +91 79 27546603

Email: info@nirma.co.in • Website : www.nirma.co.in • CIN : U24240GJ1980PLC003670

### ATTENDANCE SLIP

41<sup>st</sup> ANNUAL GENERAL MEETING ON MONDAY, SEPTEMBER 6, 2021 AT 01:30 P.M.

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

Name & Address of Shareholder / Proxy holder / Authorised Representative

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I/We certify that I/we am/are member(s) / Proxy for the member(s) of the Company.

I/We hereby record my/our presence at the 41<sup>st</sup> Annual General Meeting of the Company being held on Monday, September 6, 2021, at the Registered Office of the Company at Nirma House, Ashram Road, Ahmedabad 380009, Gujarat.

Signature of Member/ Proxy/ Authorised Representative

Notes:

1. Shareholder attending the meeting in person or by proxy is requested to sign the attendance slip and handover it at the entrance of the Meeting Venue.
2. Only Member /Proxy holder will be allowed to attend the Meeting.