

## NOTICE

Notice is hereby given that the **55<sup>th</sup>** Annual General Meeting of the Shareholders of ROLCON ENGINEERING COMPANY LIMITED (CIN:L29259GJ1961PLC001439) will be held on Friday, July 29, 2022, at 3:00 p.m. at the Registered office of the Company at Vallabh Vidyanagar-388120, Gujarat to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To Declare Dividend of Rs. 2/- (20%) per equity share, for the financial year 2021-22.
3. To Appoint a Director in place of Dr. Arpita A. Amin (DIN: 01927591), who retires by rotation and, being eligible, offer herself for re-appointment.

### SPECIAL BUSINESS:

4. Appointment of Mr. Wolfgang Fuchs (DIN: 07317102).  
To Consider and if thought fit, to pass, the following resolution as an ordinary Resolution: "RESOLVED THAT pursuant to the provision of SEBI (LODR) Regulation, 2015, and Section 149, 150, 152 & any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Wolfgang Fuchs (DIN: 07317102) Additional Director pursuant to the Section 161 of the Act, and who holds office as such up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for five Consecutive years from the date of this Annual General Meeting and shall not be liable to retire by rotation hereinafter in accordance with the provisions of Companies Act."
5. Appointment of Shri Kiran M. Patel (DIN: 00084171).  
To Consider and if thought fit, to pass, the following resolution as an ordinary Resolution: "RESOLVED THAT pursuant to the provision of

SEBI (LODR) Regulation, 2015 and Section 149, 150, 152 & any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Kiran Patel (DIN: 00084171) Additional Director pursuant to the Section 161 of the Act, and who holds office as such up to the date of this Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for five Consecutive years from the date of this Annual General Meeting and shall not be liable to retire by rotation hereinafter in accordance with the provisions of Companies Act."

6. Re-Appointment of Shri Suresh H. Amin (DIN: 00494016).

To Consider and if thought fit, to pass the following resolution as a Special Resolution: "RESOLVED THAT, pursuant to the provision of Sections 196, 197, 198, and 203 read with the schedules V and other applicable provisions, if any, of the companies Act, 2013 and the rules made thereunder and applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee Shri Suresh H. Amin (DIN: 00494016), be and is hereby appointed as Chairman & Whole time Director of the Company for a period of 5 (five) years with effect from 2<sup>nd</sup> August, 2022 to 1<sup>st</sup> August, 2027, on such terms and conditions and the remuneration/emoluments, in such manner as may be agreed to between the Board of Directors and Shri Suresh H. Amin (DIN: 00494016) as set out in the explanatory statement annexed to this Notice convening AGM Meeting and he shall be liable to retire by rotation.

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to pay remuneration in excess of the limit specified section 197 and in Part -I and section I and II of part II of schedule V of the companies Act, 2013 and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements)

Regulations 2015.

RESOLVED FURTHER THAT pursuant to the section 196(3)(a) of the Companies Act, 2013. the consent of the members be and is hereby accorded to in the reappointment of Shri Suresh H. Amin (DIN: 00494016).

RESOLVED FURTHER THAT the Board of Director be and is hereby authorized to take all such steps including the power to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board and Shri Suresh H Amin, subject to such approval as may be necessary, proper and expedient and to do any act, deeds, matters and things to give effect to this resolution.”

7. Re-Appointment of Shri Ashish S. Amin (DIN: 01130354).

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

"RESOLVED THAT, pursuant to the provision of Sections 196, 197, 198, and 203 read with the schedules V and other applicable provisions, if any, of the companies Act, 2013 and the rules made thereunder and applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee Shri Ashish S. Amin (DIN: 01130354), be and is hereby appointed as Managing Director of the Company for a period 5 (five) years with effect from 2<sup>nd</sup> August, 2022 to 1<sup>st</sup> August, 2027, on such terms and conditions and the

remuneration/emoluments, in such manner as may be agreed to between the Board of Directors and Shri Ashish S. Amin (DIN: 01130354) as set out in the explanatory statement annexed to this Notice convening AGM Meeting and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the consent of the members be and is hereby accorded to pay remuneration in excess of the limit specified section 197 and in Part -I and section I and II of part II of schedule V of the companies Act, 2013 and Regulation 17(6) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Director be and is hereby authorized to take all such steps including the power to alter and vary the terms and conditions of the said appointment

in such manner as may be agreed to between the Board and Shri Ashish S. Amin (DIN: 01130354), subject to such approval as may be necessary, proper and expedient and to do any act, deeds, matters and things to give effect to this resolution.”

**NOTES:**

1. Since the AGM will be held at Registered Office of the company, the route map of the venue of the Meeting is annexed hereto.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. The instrument of proxy in order to be effective must be deposited at the Registered Office of the Company, duly completed and signed not later than 48 hours before the meeting.
3. An Explanatory Statement pursuant to Section 102 of the Act, relating to special business to be transacted at the AGM and profiles of Director seeking re-appointment at this AGM pursuant to Regulations 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this notice of the AGM.
4. Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s). For Members who have not registered their email address, physical copies of the Annual Report for the financial year 2021-22, are being sent in the permitted mode.
5. The Notice and Annual Report will also be available on the Company's website: [www.rolconengineering.com](http://www.rolconengineering.com) and websites of the Stock Exchange: [www.bseindia.com](http://www.bseindia.com).
6. The Securities and Exchange Board of India ("SEBI") has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details, signature) and nomination details by holders of securities in prescribed Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14. Effective from January 1, 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/documents are provided to

RTA. On or after 1 April 2023, in case any of the above cited documents/details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s).

7. Pursuant to SEBI circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, the securities will be issued in dematerialized form only against any request by investor, hence it is advisable to convert your share in demat form for ease of dealing in securities markets.
8. Procedure for Inspection of Documents: (a) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred in the Notice will be available for inspection by the members during the AGM. All documents referred to in the Notice will also be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM.
9. DIVIDEND: Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

**For resident shareholders,** taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid PAN 10% or as notified by the Government of India
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Members not having PAN / valid PAN 20% or as notified by the Government of India
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However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2022-23 does not exceed Rs. 5,000/- and in cases where members provide Form 15G/Form 15H subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as

prescribed under the IT Act to claim a lower/Nil withholding tax. Registered members may also submit any other document as prescribed under the IT Act to claim a lower/Nil withholding tax. PAN is mandatory for members providing Form 15G/15H or any other document as mentioned above.

**For non-resident shareholders,** taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member
- Copy of Tax Residency Certificate (TRC) for the FY 2022-23 obtained from the revenue authorities of the country of tax residence, duly attested by member
- Self-declaration in Form 10F
- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member.

In case of Foreign Institutional Investors/Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) The aforementioned documents are required to Email:- [rolcon@rolconengineering.com](mailto:rolcon@rolconengineering.com) on or before July 23, 2022.

10. The Company has fixed **Friday, July 22, 2022** as the '**Record Date**' for determining entitlement of members to final dividend for the financial year ended March 31, 2022, if approved at the AGM.
11. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Company Secretary, at the Company's

registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.

12. The Register of Members and Share Transfer Books of the Company will remain closed from **July 23, 2022 to July 29, 2022** (Both days inclusive)
13. **Remote E-voting:** The Company is pleased to provide Remote E-Voting facility through InstaVote as an alternative, for all members of the Company to enable them to cast their votes electronically on the resolution mentioned in the notice of 55<sup>th</sup> Annual General Meeting of the Company.

#### **Remote e-Voting Date and Time Instruction for shareholders:**

The voting period begins on **July 26, 2022** at 9:00 a.m. and ends on **July 28, 2022** at 5:00 p.m. During this period shareholders of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date **July 22, 2022** may cast their vote electronically.

#### **Remote e-Voting Instructions for shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

- 1) Individual Shareholders holding securities in demat mode with **NSDL**
  1. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this

will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

- 2) Individual Shareholders holding securities in demat mode with **CDSL**
  1. Existing users who have opted for Easi/Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
  2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

**3) Individual Shareholders (holding securities in demat mode) login through their depository participants.**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form/Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form/Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
  - A. User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders

holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable).

**C. DOB/DOI:** Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format).

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders holding shares in **physical** form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- Shareholders holding shares in **NSDL form**, shall provide 'D' above

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour /against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour/against, click on '**Submit**'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

### **Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian/Mutual Fund/Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian/Mutual Fund/Corporate Body' login for the Scrutinizer to verify the same.

### **Helpdesk for Individual Shareholders holding securities in physical mode/Institutional shareholders :**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

### **Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL

<b>Login type</b>	<b>Helpdesk details</b>
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 helpdesk. <a href="mailto:evoting@cdslindia.com">evoting@cdslindia.com</a> or contact at 022- 23058738 or 22- 23058542-43.

### **Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime:

<https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his/her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter. User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

### **Individual Shareholders holding securities in demat mode with NSDL/CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

### **OTHER INSTRUCTIONS:**

1. Shri Kiran Vaghela, Practicing Company Secretary, Proprietor of M/s. Kiran Vaghela & Associate, Anand (C.P.No: 18617) has been appointed as the Scrutinizer to Scrutinize the e-Voting process (InstaVote) Including the Poll at the Annual general Meeting, in a fair and transparent manner.
2. The Scrutinizer shall, within a period not exceeding two working days from the conclusion of the e-voting period, after conclusion of Annual general Meeting, unblock

the votes in the presence of at least two witnesses (not in the Employment of the Company) and make out a scrutinizer's Report of the votes cast in the favor or against, if any, forthwith to the chairman of the Company.

3. Member who have not voted earlier and present at Annual General Meeting, shall be provided voting facility by poll Paper. Members have the option to request for a physical copy of the Poll Paper by sending an E-mail to [rolcon@rolconengineering.com](mailto:rolcon@rolconengineering.com) by mentioning their Folio No./DP ID and Client ID No. Poll Paper received after specified date will be treated as invalid.
4. Member can opt for only one mode of voting i.e. either through E-voting or in physical form. If a member cast his/her vote by both modes, than voting done through E-voting shall be prevail and the vote by Ballot shall be treated as invalid. The result declared along with scrutinizer's report shall be placed on the Company's website [www.rolconengineering.com](http://www.rolconengineering.com) and on the website of the: <https://instavote.linkintime.co.in> within 2 days of the passing of the resolutions at the 55<sup>th</sup> AGM of the Company and Communicated to the BSE Ltd where the Shares of the company are listed.

For and on Behalf of Board of Directors of  
**Rolcon Engineering Company Limited**

Sd/-

**Ashish S. Amin**  
Managing Director  
(DIN: 01130354)

Vallabh Vidyanagar  
July 1, 2022

## **EXPLANATORY STATEMENT**

The Explanatory Statement, as requires under the section 102 of the companies Act, 2013, set out all material fact relating to the special business.

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

The Board, based on the recommendation of the nomination and remuneration committee, at its meeting held on October 29, 2021, proposed re-appointment of Mr. Wolfgang Fuchs (DIN: 07317102) w.e.f. October 29, 2021 as an Additional Director (Independent Director) who hold office up to the ensuing Annual General Meeting Pursuant to the provisions of Section 161 of the Companies Act, 2013 and applicable rules made thereunder, The Company has received from him all statutory disclosures/declarations including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

In the opinion of the Board, he is having extensive and in-depth business understanding and will bring tremendous value to the Board and to the Company. He fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other laws/regulations for the time being in force, to the extent applicable to the Company.

The resolution seeks the approval of members for the re-appointment of Mr. Wolfgang Fuchs (DIN: 07317102) as an independent director of the Company up to 59<sup>th</sup> Annual General meeting for the FY 2025-26 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification or re-enactment(s) thereof) and his office shall not be liable to retire by rotation as per the provisions of Section 161 of the Act, an additional director appointed by the Board, shall hold office up to the date of the ensuing annual general meeting and shall be appointed as a director by the members. The Board, at its meeting held on October 29, 2021, re-appointed Mr. Wolfgang Fuchs (DIN: 07317102) as an additional and independent director who holds office up to the ensuing AGM. Accordingly, his appointment is placed for the approval of members.

In compliance with the General circular number 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Wolfgang Fuchs (DIN: 07317102), is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board of Directors recommend the ordinary Resolution set forth in Item No. 4 for approval of the Members.

### **Item No. 5**

The Board, based on the recommendation of the nomination and remuneration committee, at its meeting held on October 29, 2021, proposed re-appointment of Shri Kiran M. Patel (DIN: 00084171) w.e.f. October 29, 2021 as an Additional Director (Independent Director) who hold office up to the ensuing Annual General Meeting Pursuant to the provisions of Section 161 of the Companies Act, 2013 and applicable rules made thereunder, The Company has received from him all statutory disclosures/declarations including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

In the opinion of the Board, he is having extensive and in-depth business understanding and will bring tremendous value to the Board and to the Company. He fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other laws/regulations for the time being in force, to the extent applicable to the Company.

The resolution seeks the approval of members for the re-appointment of Shri Kiran M. Patel (DIN: 00084171) as an independent director of the Company up to 59<sup>th</sup> Annual General meeting for the FY 2025-26 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification or re-enactment(s) thereof) and his office shall not be liable to retire by rotation as per the provisions of



Section 161 of the Act, an additional director appointed by the Board, shall hold office up to the date of the ensuing Annual General Meeting and shall be appointed as a director by the members. The Board, at its meeting held on October 29, 2021, re-appointed Shri Kiran M. Patel (DIN: 00084171) as an additional and independent director who holds office up to the ensuing AGM. Accordingly, his appointment is placed for the approval of members. In compliance with the General circular number 20/2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Shri Kiran M. Patel (DIN: 00084171), is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board of Directors recommend the ordinary Resolution set forth in Item No. 5 for approval of the Members.

**Item No. 6:**

On the recommendation of the Remuneration committee, the Board of Directors as its Meeting held on May 20, 2022, has appointed Shri Suresh H Amin (DIN: 004904016), as Chairman and Whole time Director of the Company with the effect from the 2<sup>nd</sup> August, 2022 to 1<sup>st</sup> August 2027, for the period of five (5) years, subject to the approval of shareholders at the ensuing Annual General Meeting.

Shri Suresh H Amin (DIN: 004904016) is not disqualified in terms of Section 164 of the Act and has given his consent to act as the Whole time Director of the Company. Shri Suresh H Amin (DIN: 004904016) satisfies all the conditions as set out in Section 196(3) of the Act.

Brief profile and details under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has provided at the end of this notice.

The brief particulars of terms and Condition of his appointment are as below:

The Whole time Director shall be subject to the superintendence, control and Direction of the Board of Directors and he will be entrusted with substantial power of the management and will also perform such other duties as may from time to time be entrusted to him.

**Period of Appointment: effect from the 2<sup>nd</sup> August, 2022 to 1<sup>st</sup> August, 2027**

**Remuneration:**

**a) Salary:** Rs. 1,80,000/-per month with such further increment/s as may be determined by the Board based on the recommendation of the Nomination and Remuneration Committee from time to time in the Scale Rs.1,80,000/- to Rs.7,00,000/-.

**b) Commission:** Commission payable, in addition to the salary and perquisites @ 1.5% at the end of each financial year calculated with reference to the net profits of the Company in a particular financial year, subject to the overall ceiling stipulated in the Companies Act, 2013. However, such commission shall not exceed the annual salary.

**c) Perquisites:** In addition to salary and commission the he shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, together with reimbursement of expenses or allowance for utilities such as gas, electricity, water, furnishing and repairs, club fees, leave travel concession for self and family, medical insurance and such other perquisites and allowances as may be determined by the Board of Directors Subject to the overall ceiling of remuneration stipulated in provision of law.

For the purpose of calculation the above ceiling, perquisites shall be evaluated as per Income-Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost.

Provision for use of the Company's car for official duties, telephone and other communication facilities at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income-Tax Act, 1961. Gratuity payable at a rate not exceeding half a month's salary for each completed year of

service. Encashment of leave at the end of the tenure would be according to the policy of the Company. The Whole time Director shall not be paid any sitting fees for attending meeting of the Board of Directors or Committee thereof.

**D) Minimum Remuneration:**

Notwithstanding anything herein contained, where in any financial year during the currency of the tenure of the Whole Time Director, the Company has no profit or its profits are inadequate, the Company will pay above remuneration as minimum remuneration by way of salary, perquisites and any other allowance according to the agreements.

And accordingly, special resolution has proposed to Shareholders at their ensuing General Meeting to pay minimum remuneration according to the agreement of appointment as per provisions of schedule V of the Companies Act, 2013.

The consent of the members as a Special Resolution of also requires to pay remuneration in excess of the limit specified section 197 and in Part -I and section I and II of part II of schedule V of the companies Act, 2013 and Regulation 17(6) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Also, consent of the members as a Special Resolution requires pursuant to the section 196(3)(a) of the Companies Act, 2013.

The Draft Agreement between the Company and Shri Suresh H. Amin shall be available for the inspection by the members.

The Board Recommends the resolution as set out at item No. 6 of the Notice for your approval as a Special Resolution.

Shri Suresh H. Amin, Shri Ashish S. Amin and Dr. Arpita A. Amin are said to be concerned and interested in the resolution. None of the other Directors or key managerial personnel or their relatives are in any way concerned or interested, financially or otherwise, in the above resolution.

**Item No. 7:**

On the recommendation of the Remuneration committee, the Board of Directors as its Meeting

held on May 20, 2022, has appointed Shri Ashish S. Amin (DIN: 01130354), as Managing Director of the Company with the effect from the 2<sup>nd</sup> August, 2022 to 1<sup>st</sup> August 2027, for the period of five (5) years, subject to the approval of shareholders at the ensuing Annual General Meeting.

Shri Ashish S. Amin (DIN: 01130354) is not disqualified in terms of Section 164 of the Act and has given his consent to act as Managing Director of the Company. Shri Ashish S. Amin (DIN: 01130354) satisfies all the conditions as set out in Section 196(3) of the Act.

Brief profile and details under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has provided at the end of this notice.

The brief particulars of terms and Condition of his appointment are as below:

The Managing Director shall be subject to the superintendence, control and Direction of the Board of Directors and he will be entrusted with substantial power of the management and will also perform such other duties as may from time to time be entrusted to him.

**Period of Appointment: effect from the 2<sup>nd</sup> August, 2022 to 1<sup>st</sup> August, 2027.**

**Remuneration:**

**a) Salary:** Rs.1,85,000/-per month with such further increment/s as may be determined by the Board based on the recommendation of the Nomination and Remuneration Committee from time to time in the Scale Rs. 1,85,000/- to Rs.7,00,000/- .

**b) Commission:** Commission payable, in addition to the salary and perquisites @ 1.25% at the end of each financial year calculated with reference to the net profits of the Company in a particular financial year, subject to the overall ceiling stipulated in the Companies Act, 2013. However, such commission shall not exceed the annual salary.

**c) Perquisites:** In addition to salary and commission the he shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, together with reimbursement of expenses or allowance for utilities such as gas, electricity, water,

furnishing and repairs, club fees, leave travel concession for self and family, medical insurance and such other perquisites and allowances as may be determined by the Board of Directors Subject to the overall ceiling of remuneration stipulated in provision of law.

For the purpose of calculation the above ceiling, perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost.

Provision for use of the Company's car for official duties, telephone and other communication facilities at residence (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income-Tax Act, 1961. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service. Encashment of leave at the end of the tenure would be according to the policy of the Company. The Managing Director shall not be paid any sitting fees for attending meeting of the Board of Directors or Committee thereof.

**d) Minimum Remuneration:** Notwithstanding anything herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profit or its profits are inadequate, the Company will pay above remuneration as minimum remuneration by way of salary, perquisites and any other allowance according to the agreements.

And accordingly, special resolution has proposed to Shareholders at their ensuing General Meeting to pay minimum remuneration according to the agreement of appointment as per provisions of schedule V of the Companies Act, 2013.

The consent of the members as a Special Resolution of also requires to pay remuneration in excess of the limit specified section 197 and in Part -I and section I

and II of part II of schedule V of the companies Act, 2013 and Regulation 17(6) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Draft Agreement between the Company and Shri Ashish S. Amin shall be available for the inspection by the members.

The Board Recommends the resolution as set out at item No. 7 of the Notice for your approval as a Special Resolution.

Shri Ashish S. Amin, Shri Suresh H. Amin, and Dr. Arpita A. Amin are said to be concerned and interested in the resolution. None of the other Directors or key managerial personnel or their relatives are in any way concerned or interested, financially or otherwise, in the above resolution.

For and on Behalf of Board of Directors of  
**Rolcon Engineering Company Limited**

Sd/-

**Ashish S. Amin**

Managing Director  
(DIN: 01130354)

Vallabh Vidyanagar  
July 1, 2022

**Details of Directors Seeking Re-appointment at 55<sup>th</sup> Annual General Meeting pursuant to regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, and Secretarial Standards – 2)**

<b>Particular</b>	<b>Suresh Amin</b>	<b>Ashish Amin</b>	<b>Wolfgang Fuchs</b>	<b>Kiran Patel</b>	<b>Arpita Amin</b>
DIN	00494016	01130354	07317102	00084171	01927591
Date of Birth	Aug. 13, 1936	Jun. 19, 1973	May 29, 1958	Oct. 30, 1951	Apr. 22, 1974
Date of Appointment	Apr. 28, 1982	Sep. 4, 2014	Oct. 29, 2021	Oct. 29, 2021	Feb. 9, 2019
Qualification	Mechanical Engineer. Master Degree (M.S.) from Brunschweig University, West Germany.	B.S. from Bradley University U.S.A.	Dip. Ing., Germany	Chartered Accountant	M.B.B.S.
Expertise in the Function area	Engineering & Wide Management experience	Manufacturing, Production, Operation, Planning and Engineering.	Engineering & Wide Management experience	Internal Audit, Tax Audit & Finance	Administration, Planning and management
Relation with Director inter-se	Shri A. S. Amin, M.D. (Son), Dr A. A. Amin (Daughter-in-law)	Son of Shri. S. H. Amin, Chairman & WTD (Father), Dr. A. A. Amin, Non-Executive Director (Spouse)	NIL	NIL	Shri A. S. Amin (Spouse), Shri S. H. Amin (Father In-law)
Directorship in other Listed/ public company As on March 31, 2022	NIL	NIL	NIL	NIL	NIL
Memberships / Chairmanships of committees of other Listed/ public companies as on March 31, 2022	NIL	NIL	NIL	NIL	NIL
Number of Share held in company as on March 31, 2022.	2,02,160 (Including HUF share)	86,350	NIL	NIL	2432

For and on Behalf of Board of Directors of  
**Rolcon Engineering Company Limited**

Sd/-  
**Ashish S. Amin**  
Managing Director  
DIN: 01130354

Vallabh Vidyanagar  
July 1, 2022

# ROUTE MAP OF THE VENUE

**Address :** Anand - Sojitra Road, Vallabh Vidyanagar - 388120

**Landmark :** Anand Sojitra Road

