



ECONOMY ♦ EXCELLENCE ♦ ETHICS

# Evolving Merino



ANNUAL GENERAL MEETING NOTICE

2024 / 25

**Notice of 60th  
Annual General Meeting**



**Merino Industries Limited**

CIN: U51909WB1965PLC026556

Registered Office: 5, Alexandra Court, 60/1,  
Chowringhee Road, Kolkata: 700 020

Phone: 033-2290-1214 | Fax: 91-33-2287-0314

E-mail: balaji@merinoindia.com

Website: www.merinogroup.com

## NOTICE

TO THE MEMBERS,

**NOTICE** is hereby given that the 60th Annual General Meeting (“AGM”) of the members of Merino Industries Limited will be held on Friday, the 26<sup>th</sup> day of September, 2025 at 11:30 a.m. through Video Conference (VC) / Other Audio-Visual Means (OAVM) facility at the Registered Office at 5, Alexandra Court, 60/1, Chowringhee Road, Kolkata-700020 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider, adopt and approve the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025 together with the reports of the Board of Directors (“the Board”) and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended 31<sup>st</sup> March 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered, adopted and approved.”

2. To declare dividend of ₹1.00 per equity share for the financial year ended on 31<sup>st</sup> March, 2025 and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** dividend @ 10% (i.e., ₹ 1 per equity share of ₹10/-) as recommended by the Board of Directors be and is hereby approved as declared by the Company.

3. To appoint a Director in place of Shri Prasan Lohia, Whole-time Director (DIN 00063278), who retires by rotation and being eligible, offers himself for re-appointment and in this regard and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 152(6), 196, 197 and 203 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), and on recommendation of Nomination & Remuneration committee & approval of the Board, consent of the members of the company be and is hereby accorded to the appointment of Shri Prasan Lohia (DIN: 00061111) as Whole-time Director of the company for further period of three years effective 1<sup>st</sup> day of October, 2025, liable to retire by rotation and in respect of whom the company has received a notice in writing under Section 160 of the Companies Act, 2013 and payment of the following remuneration to him for the said period be approved on the terms and conditions as are set out in the agreement to be entered into between the company and Shri Prasan Lohia, to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified in the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Shri Prasan Lohia:

1. <b>Salary</b>	₹ 13,98,214/- per month for the period from 01 <sup>st</sup> December 2025 to 31 <sup>st</sup> March 2026 and in the scale with effect from 01 <sup>st</sup> April 2026 and ending on 30 <sup>th</sup> September 2028 ₹ 13,98,214-1,39,820-1,53,800- 16,91,80- 18,61,014 with the increment falling due on 1 <sup>st</sup> April 2026, 1 <sup>st</sup> April 2027 and 1 <sup>st</sup> April, 2028.
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2. <b>Perquisites</b>	<p>Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees (for self only).</p> <p>The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Shri Prasan Lohia, shall not exceed ₹ 1,00,000/- per financial year.</p> <p>The perquisites amounting to Rs 1,00,000/- (₹ One Lac only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of availment of the said perquisites.</p> <p>Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund (@12% of the salary or at the rate as per statutory changes) and gratuity as provided by the Company shall not be included in the computation of perquisites as per provisions in Schedule V to the Act.</p>
3. <b>Additional Benefits</b>	<p>The additional benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental expenses) on actual basis, for self, spouse and children to Shri Prasan Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.</p> <p>The said medical facility be and is hereby made admissible during the currency of the service agreement of Shri Prasan Lohia and the value of the unutilized portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for availment.</p>
4. <b>Minimum Remuneration</b>	<p>In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force.</p>

**"RESOLVED FURTHER THAT** any Director of the Company, are authorized severally to file necessary forms with the Registrar of Companies, West Bengal, and to do all such acts, deeds and things as may be required to give effect to this resolution."

4. To appoint a Director in place of Ms. Ruchira Lohia (DIN: 00127797), who retires by rotation and being eligible, offers herself for re-appointment and in this regard and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 152(6), 196, 197 and 203 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and on recommendation of Nomination & Remuneration committee & approval of the Board, consent of the members of the company be and is hereby accorded to the appointment of Ms. Ruchira Lohia (DIN: 00127797) as Whole-time Director of the Company for a further period of three years, effective 1<sup>st</sup> day of April, 2026 liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 and payment of the following remuneration to her for the said period on the terms and conditions as are set out in the agreement to be entered into between the Company and Ms. Ruchira Lohia, to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified in the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Ms. Ruchira Lohia:

1. <b>Salary</b>	<p>₹ 16,92,233/- per month for the period from 01<sup>st</sup> April 2026 to 31<sup>st</sup> March 2027 and in the scale with effect from 01<sup>st</sup> April 2027 and ending on 31<sup>st</sup> March 2029 ₹ 16,92,233-1,69,220-1,86,150-20,47,603 with the increment falling due on 1<sup>st</sup> April 2027 and 1<sup>st</sup> April 2028.</p>
2. <b>Perquisites</b>	<p>Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees (for self only).</p> <p>The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Ms. Ruchira Lohia, shall not exceed ₹ 1,00,000/- per financial year.</p> <p>The perquisites amounting to Rs 1,00,000/- (₹ One Lac only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of availment of the said perquisites.</p> <p>Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund (@12% of the salary or at the rate as per statutory changes) and gratuity as provided by the Company shall not be included in the computation of perquisites as per provisions in Schedule V to the Act.</p>

3. <b>Additional Benefits</b>	The additional benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the avilment of medical treatment and other incidental expenses) on actual basis, for self and mother to Ms. Ruchira Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.
	The said medical facility be and is hereby made admissible during the currency of the service agreement of Ms. Ruchira Lohia and the value of the unutilized portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for avilment.
4. <b>Minimum Remuneration</b>	In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force.

**“RESOLVED FURTHER THAT** any Director of the Company, are authorized severally to file necessary forms with the Registrar of Companies, West Bengal, and to do all such acts, deeds and things as may be required to give effect to this resolution.”

5. To appoint a Director in place of Shri Prakash Lohia (DIN: 00063274), Chairman & Managing Director, who retires by rotation and being eligible, offers himself for re-appointment and in this regard and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Sections 152(6), 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and on recommendation of Nomination & Remuneration committee & approval of the Board, consent of the members of the company be and is hereby accorded to the appointment of Shri Prakash Lohia (DIN: 00063274) in the capacity of Chairman & Managing Director of the company for a further period of three years, effective 1<sup>st</sup> day of March, 2026 liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 and payment of the following remuneration to him for the said period on the terms and conditions as set out in the agreement to be entered into between the Company and Shri Prakash Lohia, to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified in the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Shri Prakash Lohia:

1. <b>Salary</b>	₹ 23,53,393/- per month for the period from 1 <sup>st</sup> March 2026 to 31 <sup>st</sup> March 2026 and the Scale with effect from 1 <sup>st</sup> April 2026 and ending on 28 <sup>th</sup> February 2029 ₹ 23,53,393-2,35,340-2,58,870-2,84,760- 31,32,363 with the increment falling due on 1 <sup>st</sup> April 2026, 1 <sup>st</sup> April 2027 and 1 <sup>st</sup> April 2028.
2. <b>Perquisites</b>	Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company’s accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants’ salaries, society charges and property tax, club fees (for self only).  The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Shri Prakash Lohia, shall not exceed ₹ 1,00,000/- per financial year.  The perquisites amounting to Rs 1,00,000/- (₹ One Lac only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of avilment of the said perquisites.  Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company’s contribution to provident fund (@12% of the salary or at the rate as per statutory changes) and gratuity as provided by the Company shall not be included in the computation of perquisites as per provisions in Schedule V to the Act.
3. <b>Additional Benefits</b>	The additional benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the avilment of medical treatment and other incidental expenses) on actual basis, for self, mother and spouse to Shri Prakash Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.  The said medical facility be and is hereby made admissible during the currency of the service agreement of Shri Prakash Lohia and the value of the unutilized portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for avilment.
4. <b>Minimum Remuneration</b>	In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force.

**“RESOLVED FURTHER THAT** any Director of the Company, are authorized severally to file necessary forms with the Registrar of Companies, West Bengal, and to do all such acts, deeds and things as may be required to give effect to this resolution.”

**SPECIAL BUSINESS:**

6. Re-appointment of Shri Prabal Kumar Sarkar (DIN: 03124712) as a Non-Executive Independent Director of the Company for the second term of five years and in this regard and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT,** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (hereinafter referred as “the Act”) including rules framed thereunder and based on the recommendation of the Nomination & Remuneration Committee and Board of Directors of the Company, Shri Prabal Kumar Sarkar (DIN: 03124712) , who qualifies for being appointed as an Independent Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company to hold office for the second term of five (5) consecutive years with effect from the conclusion of the 60th Annual General Meeting in the calendar year 2025 upto the conclusion of 65th AGM to be held in the calendar year 2030 and whose office shall not be liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** Shri Prabal Kumar Sarkar (DIN: 03124712) will be eligible for sitting fee, as may be fixed by the Board of Directors subject to the limit as prescribed under the act for attending the meetings of the Board & its Committees.

**RESOLVED FURTHER THAT** any Director of the Company, are authorized severally to file necessary forms with the Registrar of Companies, West Bengal, to give effect to this appointment and payment of remuneration after according of approval of the members”.

7. To approve re-appointment of Shri Anil Jajoo (DIN 00063284) as Whole Time Director of the Company for a further period of three years and in this regard and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and on recommendation of Nomination & Remuneration committee & approval of the Board, consent of the members of the company be and is hereby accorded to the appointment of Shri Anil Jajoo (DIN 00063284) as Whole-time Director of the company for a further period of three years, effective 23<sup>rd</sup> day of February, 2026, liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 and payment of the following remuneration to him for the said period on the terms and conditions as set out in the agreement to be entered into between the Company and Shri Anil Jajoo, to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified in the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Shri Anil Jajoo:

1. <b>Salary</b>	₹ 57,53,276/- per annum (consolidated) upto financial year 2025-26 and further revisions as per policy of the company. He shall further be authorized to avail medical facilities benefits and other benefits as per policy of the company.
2. <b>Minimum Remuneration</b>	In the event of loss or inadequacy of profits in any financial during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force.”

**“RESOLVED FURTHER THAT** any Director of the Company, are authorized severally to file necessary forms with the Registrar of Companies, West Bengal, and to do all such acts, deeds and things as may be required to give effect to this resolution.”

8. To approve re-appointment of Shri Kooretti Titu Prasad (DIN: 02539556) as Non-Executive Director of the Company and in this regard 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 149, 152, 160, 161 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred as “the Act”) including rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Shri Kooretti Titu Prasad (DIN: 02539556), who was re-appointed as an Additional Director, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby re-appointed as a Non-Executive Director of the Company for a period of three years w.e.f. 17<sup>th</sup> August, 2025, liable to retire by rotation.

**RESOLVED FURTHER THAT**, of Shri Kooretti Titu Prasad (DIN: 02539556) will be eligible for such remuneration, as may be fixed by the Board of Directors subject to the limit as prescribed under the Act for attending the meetings of the Board & its Committees.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, things, and to take other steps as may be deemed necessary or expedient to give effect to this Resolution and matters incidental thereto.”

8. To ratify the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2025-26 pursuant to Section 148 and all other applicable provisions of Companies Act, 2013, by passing with or without modification(s), the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and as recommended by the Audit Committee and approved by the Board of Directors, the remuneration of ₹ 1.75 Lakhs (Rupees One Lakh Seventy Five thousand only) excluding applicable Tax payable to M/s Chandra Wadhwa & Co., Cost Accountants, (FRN: 000239) appointed by the Board of Directors for conducting cost audit of the Company for the financial year 2025-26, be and is hereby ratified.”

Place: New Delhi

Date: 30.06.2025

**Regd. Office:**

**MERINO INDUSTRIES LIMITED**

CIN: U51909WB1965PLC026556

5, Alexandra Court,

60/1, Chowringhee Road,

Kolkata - 700020

Phone: 033 2290-1214

Fax: 033 2287-0314

E-mail: balaji@merinoindia.com

Website: www.merinogroup.com

By order of the Board  
For **Merino Industries Limited**

**Bala Ji**  
Company Secretary  
Membership No: F9919

**NOTES:**

1. The Ministry of Corporate Affairs (MCA), in continuation of its General Circulars vide General Circular No. 14/2020 dated 8<sup>th</sup> April 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April 2020, General Circular No. 20/2020 dated 5<sup>th</sup> May 2020, General Circular no. 02/2021 dated 13<sup>th</sup> January 2021, General Circular No. 21/2021 dated 14<sup>th</sup> December 2021, General Circular No. 2/2022 dated 5<sup>th</sup> May 2022, General Circular No. 10/2022 dated 28<sup>th</sup> December 2022, General Circular no. 09/2023 issued dated 25<sup>th</sup> September 2023 and General Circular No. 09/2024 dated 19<sup>th</sup> September 2024 (collectively **"MCA Circulars"**), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, the 60<sup>th</sup> AGM of the Company is being convened and conducted through VC/OAVM.
2. The Company has enabled the Members to participate at the 60<sup>th</sup> AGM through VC facility. The instructions for participation by Members are given in the subsequent pages. Participation at the AGM through VC shall be allowed on a first-come-first-served basis. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, physical attendance of the Members at the AGM venue is not required. Hence, Members have to attend and participate in the ensuing AGM through VC/OAVM.
3. Those Shareholders having their shares in physical mode and whose email IDs are not registered, are requested to register their email ID with M/s C B Management Services (P) Limited, the Registrar and Share Transfer Agent (RTA) of the Company at [rta@cbmsl.com](mailto:rta@cbmsl.com), by providing their Name as registered with the RTA, Address, email ID, PAN, DPID/Client ID or Folio Number and Number of shares held by them. The shareholders having their shares in DEMAT mode are requested to update their email ids with their DP.
4. Central Depository Services (India) Limited ("CDSL") will be providing facility for voting through remote e-Voting, for participation in the 60<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 60<sup>th</sup> AGM.
5. Members may join the 60<sup>th</sup> AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 11-15 a.m. IST i.e. 15 minutes before the time scheduled to start the 60<sup>th</sup> AGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 60<sup>th</sup> AGM.
6. Members may note that the VC/OAVM Facility, provided by CDSL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. 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. can attend the 60<sup>th</sup> AGM without any restriction on account of first-come- first-served principle.
7. The attendance of the Members attending the 60<sup>th</sup> AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 concerning the items of special business as per the agenda items to be transacted at this Annual General Meeting is annexed hereto.
9. The notice convening this Annual General Meeting circulated to the members of the Company is made available on the Company's website at [www.merinogroup.com](http://www.merinogroup.com). All documents referred to in the Notice calling the AGM and the Explanatory Statement are also available on the website of the Company for inspection by the Members.
10. 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 the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 26<sup>th</sup> September 2025. Members seeking to inspect such documents can send an email to [balaji@merinoindia.com](mailto:balaji@merinoindia.com).
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the date of the AGM will be provided by CDSL.
12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM together with Annual Report has been uploaded on the website of the Company at [www.merinogroup.com](http://www.merinogroup.com). The Notice of AGM together with Annual Report is also available on the website of CDSL (agency for providing the Remote Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).

13. The Register of Members and Share Transfer Books of the Company will remain closed from 20<sup>th</sup> September 2025 to 26<sup>th</sup> September 2025 (both days inclusive).
14. Members are requested to make all correspondences in connection with shares held by them by addressing letters quoting their folio numbers directly to Messrs. C B Management Services (P) Limited, Rasoi Court 5th Floor 20, Sir R N Mukherjee Road, Kolkata 700001, the Registrar and Share Transfer Agent of the Company.
15. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their electronic share accounts, or to the Registrar and Share Transfer Agent of the Company in respect of their physical share folios quoting their Folio Number(s) with a self-attested copy of address proof, i.e. Voter Identity Card, Aadhaar Card, Electric / Telephone Bill or Driving License or Passport. Members are also requested to kindly inform their Bank Account details to Messrs. C B Management Services (P) Limited, the Registrar and Share Transfer Agent of the Company.
16. Members who are holding shares in identical order of names in more than one folio are requested to send to the Registrar and Share Transfer Agent of the Company the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the members after making requisite changes thereon.
17. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
18. Members holding shares in dematerialized mode are requested to intimate the changes pertaining to their bank account details, NECS mandates, email addresses, nominations, change of addresses, change of names etc. if any, to their Depository Participant (DP) before 19<sup>th</sup> September 2025. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
19. Members are requested to intimate beforehand to the Company their queries, if any, regarding the accounts/notice/statutory registers at least ten days before the meeting to enable the management to keep the information required readily available at the meeting.
20. The Equity Shares of the Company are in the depository set up by the National Securities Depository Limited and Central Depository Services (India) Limited. The shares of the Company are in the dematerialization list with ISIN No. INE662B01017.
21. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and Rules framed thereunder the dividend for the year 2018-2019 and onwards will be deposited with the Investor Education and Protection Fund established by the Central Government as per the table given hereunder:

Financial Year	Date of declaration of Dividend	Date of Transfer to Unpaid Dividend Account	Due date of lodging claim with company	Due date of transfer to IEPF
2018-2019	14.09.2018	22.10.2018	21.09.2025	21.10.2025
2019-2020	23.09.2019	30.10.2019	29.09.2026	29.10.2026
	23.03.2020	29.04.2020	28.03.2027	28.04.2027
2020-2021	30.09.2021	10.10.2021	09.09.2028	09.10.2028
2021-2022	30.09.2022	03.11.2022	02.10.2029	02.11.2029
2022-2023	29.09.2023	02.11.2023	01.10.2030	30.10.2030
2023-2024	27.09.2024	29.10.2024	28.09.2031	28.10.2031

Details of the unpaid/unclaimed dividend are also uploaded on the website of the Company at [www.meringroup.com](http://www.meringroup.com). Members who have not encashed dividend declared by the Company, are advised to write to the Company immediately along with relevant Folio No. or DP ID and Client ID, duly discharged, or to the Company's Registrar and Share Transfer Agent to facilitate payment of the dividend.

22. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. 1<sup>st</sup> April 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ("the IT Act"). No tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend does not exceed ₹ 5,000. In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the Company's email address for updating at [balaji@merinoindia.com](mailto:balaji@merinoindia.com).
23. The dividend/s, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participants.

24. Further, in order to receive dividend/s in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/documents by email to reach the Company's email address [balaji@merinoindia.com](mailto:balaji@merinoindia.com).
- a. A signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
    - i) Name and Branch of Bank and Bank Account type;
    - ii) Bank Account Number allotted by your bank after implementation of Core Banking Solutions;
    - iii) 11-digit IFSC Code;
  - b. Self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
  - c. Self-attested scanned copy of the PAN Card; and
  - d. Self-attested scanned copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.
25. Ms. Dasvinder Kaur, Practicing Company Secretary (Membership No. A33095) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
26. The Scrutinizer shall, immediately after conclusion of voting at the AGM, first count the votes cast at the Meeting by e voting, thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses not in employment of the Company and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, forthwith to the Company Secretary of the Company.
27. The Results shall be declared within 48 hours of conclusion of the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.merinogroup.com](http://www.merinogroup.com) and on the website of CDSL immediately after the result is declared by the Company Secretary.
28. The Chairman shall at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow e-voting with the assistance of the Scrutinizer by use of e-voting platform of CDSL for all those members who have not cast their votes earlier either by remote e-voting.

### **CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL MEETINGS.**

1. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 14/2020 dated 8<sup>th</sup> April 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April 2020, General Circular No. 20/2020 dated 5<sup>th</sup> May 2020, General Circular no. 02/2021 dated 13<sup>th</sup> January 2021, General Circular No. 21/2021 dated 14<sup>th</sup> December 2021, General Circular No. 2/2022 dated 5<sup>th</sup> May 2022, General Circular No. 10/2022 dated 28<sup>th</sup> December 2022, and General Circular no. 09/2023 issued dated 25.09.2023 and General Circular No. 09/2024 dated 19<sup>th</sup> September 2024 (collectively "MCA Circulars"). The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and MCA Circulars dated April 08, 2020, 13<sup>th</sup> April 2020, May 05, 2020 and General Circular dated 19<sup>th</sup> September 2024 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL)

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant/s.

25. In the event the Company is unable to pay the dividend to any member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member.
26. The Ministry of Corporate Affairs (MCA), Government of India, has by its Circular Nos. 14 / 2020 and 17 /2020, dated April 08, 2020 and April 13, 2020 respectively, permitted companies to send official documents to the shareholders electronically as a part of its green initiatives in corporate governance. Recognizing the spirit of the circular issued by the MCA, the Notice convening the General Meeting will be sent to the e-mail addresses as provided by the shareholders, recorded with their depositories.
27. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date of 19<sup>th</sup> September 2025.

for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served 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 served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.merinogroup.com](http://www.merinogroup.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8<sup>th</sup> April 2020 and MCA General Circular No. 14/2020 dated 8<sup>th</sup> April 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April 2020, General Circular No. 20/2020 dated 5<sup>th</sup> May 2020, General Circular no. 02/2021 dated 13<sup>th</sup> January 2021, General Circular No. 21/2021 dated 14<sup>th</sup> December 2021, General Circular No. 2/2022 dated 5<sup>th</sup> May 2022, General Circular No. 10/2022 dated

28<sup>th</sup> December 2022 and General Circular No. 09/2024 dated 19<sup>th</sup> September 2024.

### THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- A. The voting period begins on Tuesday, 23<sup>rd</sup> September 2025, at 9:00 a.m. and ends on Thursday, 25<sup>th</sup> September 2025, 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 Friday, 19<sup>th</sup> September, 2025 may cast their vote electronically. The e- voting module shall be disabled by CDSL for voting thereafter.
- B. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- C. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- D. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon & My Easi New (Token) Tab.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login & My Easi New (Token) Tab and then click on registration option.
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> . Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	4) For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a> . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	3) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
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 : 022 - 4886 7000 and 022 - 2499 7000

## Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- E. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
    - a. Now enter your User ID
    - b. For CDSL: 16 digits beneficiary ID,
    - c. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - d. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 3) Next enter the Image Verification as displayed and Click on Login.
  - 4) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any Company, then your existing password is to be used.
  - 5) If you are a first-time user follow the steps given below:

### For Physical shareholders and other than individual shareholders holding shares in Demat.

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

- F. After entering these details appropriately, click on "SUBMIT" tab. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- G. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- H. For shareholders holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- I. Click on the EVSN for the relevant ←Company Name→ on which you choose to vote.
- J. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired.
- K. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- L. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- M. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- N. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- O. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- P. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Q. Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of wrong mapping.

- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [balaji@merinoindia.com](mailto:balaji@merinoindia.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E- VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e- voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [balaji@merinoindia.com](mailto:balaji@merinoindia.com) (Company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [balaji@merinoindia.com](mailto:balaji@merinoindia.com) (Company email id). These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

## PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 1800 21 09911.

Place: New Delhi

Date: 30.06.2025

By order of the Board  
For **Merino Industries Limited**

**Bala Ji**  
Company Secretary  
Membership No: F9919

### Regd. Office:

#### MERINO INDUSTRIES LIMITED

CIN: U51909WB1965PLC026556

5, Alexandra Court, 60/1, Chowringhee Road,  
Kolkata - 700020

Phone: 033 2290-1214 | Fax: 033 2287-0314

E-mail: [balaji@merinoindia.com](mailto:balaji@merinoindia.com)

Website: [www.merinogroup.com](http://www.merinogroup.com)



## ANNEXURE TO THE NOTICE

**Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Items of Special and Ordinary Business set out in the Notice convening the 60<sup>th</sup> Annual General Meeting of the Company to be held on 26<sup>th</sup> September 2025:**

**Item Nos. 3, 4, 5 & 7 of the Notice:**

**General Information:** As required under Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) in respect of re-appointment and payment of remuneration of Shri Prasan Lohia, Whole Time Director, Miss Ruchira Lohia, Whole Time Director, Shri Prakash Lohia, Chairman & Managing Director and Shri Anil Jajoo, Whole Time Director.

**Nature of Industry:** The Company operates in diversified fields of industry. It manufactures decorative laminates under the brand name "MERINO". It also manufactures formaldehyde and space saving furniture with wide ranging patterns and a host of colours and shades under brand name 'MY SPACE'. The Company has diversified into Agro business and is manufacturing potato flakes under the brand name 'VEGIT'.

**Date or expected date of commencement of commercial production:** The Company is an existing one and is in operation.

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

**Financial performance based on given indicators:** The performance of the Company (standalone basis) as per audited financials statement for the F.Y. ended 2024-25 is given hereunder:

Turnover	2,30,138.71 Lakhs
Net profit / (loss) after tax	(732.29) Lakhs

**Foreign investments or collaborations, if any:** NIL

### ORDINARY BUSINESS:

#### ITEM NO. 3

#### APPOINTMENT OF A DIRECTOR IN PLACE OF SHRI PRASAN LOHIA, WHOLE-TIME DIRECTOR (DIN 00061111), WHO RETIRES BY ROTATION, OFFERS HIMSELF FOR RE-APPOINTMENT

Shri Prasan Lohia, AB (Econ.) USA, BS (Elect. Engg.) USA, MBA (USA), aged about 56 years, has been associated with the Company as Vice-President (Global Operations) since 1999 and as a Whole-time Director since 2004. His present term expires on 30<sup>th</sup> September 2025.

Considering his vast experience in overall Business Administration, Corporate affairs and his valuable contribution towards the development of this Company, the Board recommends that it would be in the interest of the Company to re-appoint Shri Prasan Lohia as Whole Time Director of the Company for a further period of three years with effect from 1<sup>st</sup> day of October, 2025. To effect his appointment, a special resolution is required to be passed by the shareholders of the Company at this meeting and accordingly the resolution appointing Shri Prasan Lohia as Whole-time Director is placed before the shareholders for approval.

### INFORMATION ABOUT THE WHOLE-TIME DIRECTOR

1.	Background details/ Qualification	Shri Prasan Lohia, AB (Econ.) USA, BS (Elect. Engg.) USA, MBA (USA), aged about 56 years, has been associated with the Company as Vice-President (Global Operations) since 1999 and as a Whole-time Director since 2004. His present term expires on 30 <sup>th</sup> September 2025.
2.	Past Remuneration	₹ 13,19,000/- per month along with remuneration details as provided in the resolution above.
3.	Job Profile and his suitability	The job profile of Shri Prasan Lohia mainly involves overseeing overall Business Administration and Corporate affairs of the Company.
4.	Recognition or awards	N.A.

## INFORMATION ABOUT THE WHOLE-TIME DIRECTOR

5.	Background details/ Qualification	<p><b>Salary :</b> ₹ 13,98,214/- per month for the period from 01<sup>st</sup> December 2025 to 31<sup>st</sup> March 2026 and in the scale with effect from 01<sup>st</sup> April 2026 and ending on 30<sup>th</sup> September 2028 ₹ 13,98,214-1,39,820-1,53,800-16,91,80- 18,61,014 with the increment falling due on 1<sup>st</sup> April 2026, 1<sup>st</sup> April 2027 and 1<sup>st</sup> April, 2028.</p> <p><b>Perquisites:</b> Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu there-of; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees (for self only).</p> <p>The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Shri Prasan Lohia, shall not exceed ₹ 1,00,000/- per financial year</p> <p>The perquisites amounting to Rs 1,00,000/- (₹ One Lac only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of availment of the said perquisites.</p> <p>Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund (@12% of the salary or at the rate as per statutory changes) and gratuity as provided by the Company shall not be included in the computation of perquisites as per provisions in Schedule V to the Act.</p> <p><b>Additional Benefits:</b> The additional benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental expenses) on actual basis, for self, spouse and children to Shri Prasan Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.</p> <p>The said medical facility be and is hereby made admissible during the currency of the service agreement of Shri Prasan Lohia and the value of the unutilized portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for availment.</p> <p><b>Minimum Remuneration</b> In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force.</p>
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	<p>Even broad benchmarking of remuneration profile in an industry absolutely comparable in terms of size, complexity of operations. However, at a meeting of the Nomination and Remuneration Committee held on 30<sup>th</sup> June, 2025, the Committee recommended fixing the remuneration of Shri Prasan Lohia as a Whole-time Director based on his present job responsibilities and size of the Company</p>
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	<p>Except in the proposed capacity of Whole-time Director and also as a promoter shareholder of the Company, Shri Prasan Lohia enjoys no other pecuniary relationship with the Company. He is directly concerned or interested in this resolution along with his brother Shri Manoj Lohia, Whole-time Director and Key Managerial Personnel (KMP). KMP i.e., Shri Prakash Lohia, Chairman &amp; Managing Director, Miss Ruchira Lohia, Shri Bikash Lohia, Shri Deepak Lohia, Shri Madhusudan Lohia Whole-time Directors are his relatives who are indirectly related to him and are considered to be interested or concerned in the resolution to the extent of their relationship with him. However, Shri Anil Jajoo Whole-time Director, Shri Nripen Kumar Dugar, Whole-time Director, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary also falling under the category of KMP and Shri K T Prasad, Non Executive Director, Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, are not interested or concerned in the resolution in any way.</p>

## OTHER INFORMATION

1	Reasons	The Company has not incurred any loss.
2	Steps taken or proposed to be taken for improvement	The Management continues in its endeavor to optimize resources, make value additions, increase revenue and curtail wastage. The management is optimistic that in the future years your Company would witness improved performance and profitability.
3	Expected increase in productivity and profits in measurable terms	The Directors feel that the present rate of growth of performance would be sustained, and can be improved in the years to come.

## DISCLOSURES

**Information on the remuneration package to the shareholders of the Company:** This information has been detailed in the notice and explanatory statement attached to the respective resolution.

**Disclosures mentioned in the Board of Directors' Report under the heading 'Corporate Governance', if any, attached to the Annual Report:** Not applicable

As per recommendations of the Nomination and Remuneration Committee, the Board of Directors had considered the re-appointment of Shri Prasan Lohia as Whole-time Director with effect from 1<sup>st</sup> October, 2025 for a period of three years and proposed remuneration and terms and conditions of his service be approved by the shareholders in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force). Schedule V stipulates obtaining approval of shareholders through Special Resolution for the appointment of managerial personnel and to fix their remuneration. In accordance with the provisions of Section II of Part II of Schedule V requires approval of the shareholders by way of Special Resolution. The terms of remuneration specified in the said Special Resolution was placed at the meeting of the Board of Directors held on 30<sup>th</sup> June, 2025, for their approval. Your directors recommend the approval of the resolution.

Your directors recommend the approval of the resolution, which may also be treated as an abstract of the draft agreement between the Company and Shri Prasan Lohia pursuant to Section 190 of the Companies Act, 2013. The draft agreement entered into by the Company with Shri Prasan Lohia and all other relevant documents are available for inspection at the registered office of the Company on all working days starting from the date of notice of this meeting upto the date of the Annual General Meeting, between business hours, without payment of any fee.

Save and except Shri Prasan Lohia, Whole-time Director and Key Managerial Personnel (KMP) and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / KMP of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 3 of the Notice.

The above item of ordinary business does not relate to or affect any other Company.

### **ITEM NO.4: TO APPOINT A DIRECTOR IN PLACE OF MS. RUCHIRA LOHIA (DIN: 00127797), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT**

Miss Ruchira Lohia was appointed as Vice-President (Delhi Operations) in 1997 and thereafter, was appointed as Whole-time Director of the Company in the year 2000 with subsequent re-appointments to the said post. Her present term of office as Whole-time Director will expire on 31.03.2026.

She has been responsible for managing the Export and Import Division of the Company apart from day to day operational activity of the Company. Considering her experience in overall Business Administration and her valuable contribution towards growth of foreign trade of the Company, the Board recommends that it would be in the interest of the Company to re-appoint Miss Ruchira Lohia as Whole-time Director of the Company for a further period of three years with effect from 1<sup>st</sup> day of April, 2026. To effect her appointment, a special resolution is required to be passed by the shareholders of the Company at this meeting and accordingly the resolution appointing Miss Ruchira Lohia as Whole-time Director is placed before the shareholders for approval.

1	Background details	Miss Ruchira Lohia was appointed as Vice-President (Delhi Operations) in 1997 and thereafter, was appointed as Whole-time Director of the Company in the year 2000 with subsequent re-appointments to the said post. Her present term of office as Whole-time Director will expire on 31.03.2026.
2	Past Remuneration	₹ 14,51,000/- per month along with remuneration details as provided in the resolution above.
3	Job Profile and his suitability	She has been responsible for managing the Export and Import Division of the Company apart from day to day operational activity of the Company. Considering her experience in overall Business Administration and her valuable contribution towards growth of foreign trade of the Company, the Board recommends that it would be in the interest of the Company to re-appoint Miss Ruchira Lohia as Whole-time Director of the Company for a further period of three years with effect from 1 <sup>st</sup> day of April, 2026..
4.	Recognition or awards	N.A.
5	Remuneration proposed	<b>Salary:</b> ₹ 16,92,233/- per month for the period from 01 <sup>st</sup> April 2026 to 31 <sup>st</sup> March 2027 and in the scale with effect from 01 <sup>st</sup> April 2027 and ending on 31 <sup>st</sup> March 2029 ₹ 16,92,233 -1,69,220-1,86,150-20,47,603 with the increment falling due on 1 <sup>st</sup> April 2027 and 1 <sup>st</sup> April 2028.

<p>5.</p>	<p><b>Perquisites:</b> Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees (for self only).</p> <p>The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Ms. Ruchira Lohia, shall not exceed ₹ 1,00,000/- per financial year..</p> <p>The perquisites amounting to Rs 1,00,000/- (₹ One Lac only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of availment of the said perquisites. Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund (@12% of the salary or at the rate as per statutory changes) and gratuity as provided by the Company shall not be included in the computation of perquisites as per provisions in Schedule V to the Act.</p>
	<p><b>Additional Benefits:</b> The additional benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental expenses) on actual basis, for self and mother to Ms. Ruchira Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.</p> <p>The said medical facility be and is hereby made admissible during the currency of the service agreement of Ms. Ruchira Lohia and the value of the unutilized portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for availment.</p>
	<p><b>Minimum Remuneration:</b> In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force.</p>
<p>6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and Person</p>	<p>Even broad benchmarking of remuneration profile in an industry absolutely comparable in terms of size, complexity of operations and profile of the proposed appointee would not be appropriate. However, at a meeting of the Nomination and Remuneration Committee held on 30<sup>th</sup> June, 2025, the Committee recommended fixing the remuneration of Ms. Ruchira Lohia as a Whole-time Director based on his present job responsibilities and size of the Company</p>
<p>7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any</p>	<p>Except in the proposed capacity of Whole-time Director and also as a promoter shareholder of the Company, Ms. Ruchira Lohia enjoys no other pecuniary relationship with the Company. Shri Prakash Lohia, Chairman &amp; Managing Director, Shri Prasan Lohia, Shri Bikash Lohia, Shri Deepak Lohia, Shri Madhusudan Lohia Whole-time Directors are her relatives who are indirectly related to her and are considered to be interested or concerned in the resolution to the extent of their relationship with her. However, Shri Anil Jajoo Whole-time Director, Shri Nripen Kumar Dugar, Whole-time Director, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary also falling under the category of KMP and Shri K T Prasad, Non Executive Director, Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, are not interested or concerned in the resolution in any way.</p>

## OTHER INFORMATION

<p>1</p>	<p>Reasons for loss or inadequate profits</p>	<p>The Company has not incurred any loss</p>
<p>2</p>	<p>Steps taken or proposed to be taken for improvement</p>	<p>The Management continues in its endeavor to optimize resources, make value additions, increase revenue and curtail wastage. The management is optimistic that in the future years your Company would witness improved performance and profitability.</p>
<p>3</p>	<p>Expected increase in productivity and profits in measurable terms</p>	<p>The Management continues in its endeavor to optimize resources, make value additions, increase revenue and curtail wastage. The management is optimistic that in the future years your Company would witness improved performance and profitability.</p>
<p>3</p>	<p>Expected increase in productivity and profits in measurable terms</p>	<p>The Directors feel that the present rate of growth of performance would be sustained, and can be improved in the years to come</p>

## DISCLOSURES

**Information on the remuneration package to the shareholders of the Company:** This information has been detailed in the notice and explanatory statement attached to the respective resolution.

**Disclosures mentioned in the Board of Directors' Report under the heading 'Corporate Governance', if any, attached to the Annual Report:** Not applicable.



As per recommendations of the Nomination and Remuneration Committee, the Board of Directors had considered the appointment of Ms. Ruchira Lohia as Whole-time Director with effect from 1<sup>st</sup> April, 2026 for a period of three years and proposed remuneration and terms and conditions of her service be approved by the shareholders in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force). Schedule V stipulates obtaining approval of shareholders through Ordinary Resolution for the appointment of managerial personnel and to fix their remuneration. In accordance with the provisions of Schedule V, her appointment requires approval of the shareholders by way of Special Resolution (as specified in Item No. 4). The terms of remuneration specified in the said Special Resolution and also described fully in the draft service agreement of Ms. Ruchira Lohia as Whole-time Director was placed before the meeting of Board of Directors held on 30<sup>th</sup> June, 2025, for their approval.

Your directors recommend the approval of the resolution, which may also be treated as an abstract of the draft agreement between the Company and Ms. Ruchira Lohia pursuant to Section 190 of the Companies Act, 2013. The draft agreement entered into by the Company with Ms. Ruchira Lohia and all other relevant documents are available for inspection at the registered office of the Company on all working days starting from the date of notice of this meeting upto the date of the Annual General Meeting, between business hours, without payment of any fee.

Save and except Ms. Ruchira Lohia, Whole-time Director and Key Managerial Personnel (KMP) and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / KMP of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 of the Notice.

The above item of ordinary business to be transacted at this meeting of the Company does not relate to or affect any other Company.

## **ITEM NO.5: TO APPOINT A DIRECTOR IN PLACE OF SHRI PRAKASH LOHIA (DIN: 0006327), CHAIRMAN & MANAGING DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT**

Shri Prakash Lohia has been a Director of the Company since 1976 and had held the post of Managing Director of the Company from 1995 and Chairman of the Company from 2024 with subsequent re-appointments to the said post and his present term expires on 28<sup>th</sup> February, 2026. He looks after the functioning of the Company which includes his involvement in the green field particle board project at Halol in Dist. Panchmahal in the state of Gujarat. Shri Prakash Lohia gives a close attention in the progress of the project and involvement into the project.

During his leadership, the Company has adopted very sound management practices in which he has taken up the supervision of all verticals of the business. Apart from that he also monitors the Corporate Social Responsibility activities being done by the Company. He has been continuously contributing towards the growth and success of the Company.

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Considering his vast experience in overall Business Administration, strategy formulation and valuable contribution towards the development of this Company, the Board recommends that it would be in the interest of your Company to re-appoint Shri Prakash Lohia as Chairman & Managing Director of the Company for a further period of three years with effect from 1<sup>st</sup> day of March, 2026. To effect his appointment, a special resolution is required to be passed by the shareholders of the Company at this meeting and accordingly the resolution appointing Shri Prakash Lohia as Chairman & Managing Director is placed before the shareholders for approval.

### **INFORMATION ABOUT THE WHOLE-TIME DIRECTOR**

1	Background details	Shri Prakash Lohia has been a Director of the Company since 1976 and had held the post of Managing Director of the Company from 1995 and Chairman of the Company from 2024 .He looks after the functioning of the Company which includes his involvement in the green field particle board project at Halol in Dist. Panchmahal in the state of Gujarat. Shri Prakash Lohia gives a close attention in the progress of the project and involvement into the project
2	Past Remuneration	₹ 22,20,150/- per month along with remuneration details as provided in the resolution above.
3	Job Profile and his suitability	Shri Prakash Lohia looks after the functioning of the Company which includes his involvement in the green field particle board project at Halol in Dist. Panchmahal in the state of Gujarat. Shri Prakash Lohia gives a close attention in the progress of the project and involvement into the project.  During his leadership, the Company has adopted very sound management practices in which he has taken up the supervision of all verticals of the business. Apart from that he also monitors the Corporate Social Responsibility activities being done by the Company. He has been continuously contributing towards the growth and success of the Company

4.	Recognition or awards	N.A.
5	Remuneration proposed	<p><b>Salary:</b> ₹ 23,53,400/- per month for the period from 01<sup>st</sup> March 2026 to 31<sup>st</sup> March 2026 and the Scale with effect from 01<sup>st</sup> April 2026 and ending on 31<sup>st</sup> March 2028 ₹ 23,53,400-2,35,300-2,58,900-28,47,600 with the increment falling due on 1<sup>st</sup> April 2027 and 1<sup>st</sup> April 2028.</p> <p><b>Perquisites:</b> Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees (for self only). The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Shri Prakash Lohia, shall not exceed ₹ 1,00,000/- per financial year. The perquisites amounting to Rs 1,00,000/- (₹ One Lac only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of availment of the said perquisites. Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund (812% of the salary or at the rate as per statutory changes) and gratuity as provided by the Company shall not be included in the computation of perquisites as per provisions in Schedule V to the Act.</p> <p><b>Additional Benefits:</b> The additional benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental expenses) on actual basis, for self, mother, spouse and children to Shri Prakash Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.</p> <p>The said medical facility be and is hereby made admissible during the currency of the service agreement of Shri Bikash Lohia and the value of the unutilized portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for availment.</p> <p><b>Minimum Remuneration:</b> In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force.</p>
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Even broad benchmarking of remuneration profile in an industry absolutely comparable in terms of size, complexity of operations and profile of the Whole-time Director would not be appropriate. However, at a meeting of the Nomination and Remuneration Committee held on 30 <sup>th</sup> June, 2025, the Committee recommended fixing the remuneration of Shri Prakash Lohia as a Chairman & Managing Director based on his present job responsibilities and size of the Company.
7	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Except in the proposed capacity of Chairman & Managing Director and also as a promoter shareholder of the Company, Shri Prakash Lohia enjoys no other pecuniary relationship with the Company. He is directly concerned or interested in this resolution along with his son Shri Madhusudan Lohia, Whole-time Director and one of the KMP. Other KMP i.e., Shri Prasan Lohia, Miss Ruchira Lohia, Shri Manoj Lohia, Shri Deepak Lohia and Shri Bikash Lohia, Whole-time Directors are his relatives who are indirectly related to him and are considered to be interested or concerned in the resolution to the extent of their relationship with him. However, Shri Anil Jajoo Whole-time Director, Shri Nripen Kumar Dugar, Whole-time Director, Shri Sachin Selot, Chief Financial Officer and Shri Bala Ji, Company Secretary also falling under the category of KMP and Shri K T Prasad, Non-Executive Director, Shri Bama Prasad Mukhopadhyay and Shri Prabal Kumar Sarkar, Independent Directors, are not interested or concerned in the resolution in any way.

## OTHER INFORMATION

1	Reasons for loss or inadequate profits	The Company has not incurred any loss.
2	Steps taken or proposed to be taken for improvement	The Management continues in its endeavor to optimize resources, make value additions, increase revenue and curtail wastage. The management is optimistic that in the future years your Company would witness improved performance and profitability.
3	Expected increase in productivity and profits in measurable terms	The Directors feel that the present rate of growth of performance would be sustained, and can be improved in the years to come.

## DISCLOSURES

**Information on the remuneration package to the shareholders of the Company:** This information has been detailed in the notice and explanatory statement attached to the respective resolution.



**Disclosures mentioned in the Board of Directors' Report under the heading 'Corporate Governance', if any, attached to the Annual Report:** Not applicable

As per recommendations of the Nomination and Remuneration Committee, the Board of Directors had considered the appointment of Shri Prakash Lohia as a Chairman & Managing Director with effect from 1<sup>st</sup> March, 2026 for a period of three years and proposed remuneration, terms and conditions of his service and continuation of Mr. Prakash Lohia as Chairman & Managing Director on attaining 70 years of age, be approved by the shareholders in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force). Schedule V stipulates obtaining approval of shareholders through Special Resolution for the appointment of managerial personnel and to fix their remuneration. In accordance with the provisions of Section II of Part II of Schedule V requires approval of the shareholders by way of Special Resolution (as specified in Item No. 5). The terms of remuneration specified in the said Special Resolution and also described fully in the draft service agreement of Shri Prakash Lohia as Chairman & Managing Director was placed before the meeting of Board of Directors held on 30<sup>th</sup> June, 2025 for their approval.

Your directors recommend the approval of the resolution, which may also be treated as an abstract of the draft agreement between the Company and Shri Prakash Lohia pursuant to Section 190 of the Companies Act, 2013. The draft agreement entered into by the Company with Shri Prakash Lohia and all other relevant documents are available for inspection at the registered office of the Company on all working days starting from the date of notice of this meeting upto the date of the Annual General Meeting, between business hours, without payment of any fee.

Save and except Shri Prakash Lohia, Chairman and Managing Director and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / KMP of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 of the Notice.

The above item of ordinary business to be transacted at this meeting of the company does not relate to or affect any other company.

**SPECIAL BUSINESS:**

**RELATING TO ITEM NO. 6: TO RE-APPOINT SHRI PRABAL KUMAR SARKAR (DIN: 03124712) AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF FIVE YEARS - SPECIAL RESOLUTION**

Shri Prabal Kumar Sarkar (DIN: 03124712) was appointed as a Non-Executive Independent Director of the Company by the members by way of Postal Ballot on 28<sup>th</sup> December 2020 for a period of five (5) consecutive years commencing from 1<sup>st</sup> December 2020 till the conclusion of the 60th Annual General Meeting in the calendar year 2025. Therefore, his first tenure as an Independent Director would be expiring at the ensuing AGM. In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term upto five (5) consecutive years on the Board of a Company but shall be eligible for re-appointment for a further period upto five (5) years on passing of a special resolution by the Company.

Nomination & Remuneration Committee of the Board of Directors at its meeting held on 30<sup>th</sup> June, 2025, on the basis of performance evaluation has recommended the re-appointment of Shri Prabal Kumar Sarkar (DIN: 03124712), as a Non-Executive Independent Director for the second term of five consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Shri Prabal Kumar Sarkar and as per the recommendation of Nomination & Remuneration Committee, considers that, given his background, experience and contributions made by him during his tenure, the continued association of Shri Prabal Kumar Sarkar would be beneficial to the Company, and it is desirable to continue to avail his services as an Independent Director. Accordingly, the Board of Directors has recommended obtaining the approval of members of the Company on the reappointment of Shri Prabal Kumar Sarkar as a Non-Executive Independent Director for the second term with effect from the conclusion of the 60th Annual General Meeting (AGM) in the calendar year 2025 till the conclusion of the 65th AGM in the calendar year 2030

Therefore, it is hereby proposed to re-appoint Shri Prabal Kumar Sarkar as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years on the Board of the Company with effect from from the conclusion of the 60th Annual General Meeting (AGM) till the conclusion of the 65th AGM in the calendar year 2030, by passing the Resolution as set out in the item no. 6 of the notice, by way of special resolution.

The Company has received the declaration from Shri Prabal Kumar Sarkar that he meets the criteria of independence as prescribed under the Companies Act, 2013. In the opinion of the Board, Shri Prabal Kumar Sarkar fulfills the conditions specified in the Companies Act, 2013, the Rules thereunder for re-appointment as an Independent Director and he is independent of the management of the Company.

Shri Prabal Kumar Sarkar will be eligible for a sitting fee, as fixed by the Board of Directors subject to the limit as prescribed under Companies Act, 2013 for attending the meetings of the Board and its Committees. He will also be eligible for Commission on net profit of the Company, as may be determined by the Board of Directors in each year within over all ceiling limits as may be fixed by the member's time to time. Shri Prabal Kumar Sarkar is interested in the resolutions set out in Item No. 6 of the Notice with regard to his re-appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives, to the extent of their shareholding interest, if any, in the Company are, in any way, concerned or interested, financially or otherwise, in the resolutions.

## RELATING TO ITEM NO. 7: TO RE-APPOINT SHRI ANIL JAJOO (DIN: 00063284) AS WHOLE-TIME DIRECTOR OF THE COMPANY OF THE COMPANY FOR A FURTHER PERIOD OF THREE YEARS - SPECIAL RESOLUTION

The Board of Directors on recommendation of the Nomination and Remuneration Committee decided to recommend to the shareholders of the Company to approve the re-appointment of Shri Anil Jajoo as a Whole-Time Director of the Company for a further period of three years with effect from 23<sup>rd</sup> February 2026.

Shri Anil Jajoo possesses requisite qualifications to be appointed in such capacity and fulfills all the requirements as stipulated in the Companies Act, 2013. Considering his experience in overall Business Administration and his valuable contribution for more than 2 decades in the business administration of the Company and its former subsidiary, the Board, based on the recommendation of Nomination & Remuneration Committee, recommends the re-appointment of Shri Anil Jajoo as a Whole-Time Director in the Company with effect from 23<sup>rd</sup> February 2026. To effect his appointment, a special resolution is required to be passed by the shareholders of the Company at this meeting and accordingly the resolution appointing Shri Anil Jajoo as Whole-Time Director is placed before the shareholders for approval.

### INFORMATION ABOUT THE WHOLE-TIME DIRECTOR

1.	Background details	Shri Anil Jajoo has been associated with the company since 2000 and has been serving as Director in Merino Panel Products Ltd. for a period of 17 years i.e., from 01 <sup>st</sup> January 2004 to 28 <sup>th</sup> February 2021 and presently he is a Director in KBGB Agritech Private Limited (Earlier known as Kasturi Bai Gopi Babu Cold Storage Pvt. Ltd.) since 14 <sup>th</sup> August 1997. He has joined as Director both in Merino Consulting Services Limited and Merino Properties Private Limited on 15 <sup>th</sup> February 2021.
2.	Past Remuneration	₹ 45,06,108/- (Rupees Forty-Five Lakhs Six Thousand One Hundred and Eight only) per annum (consolidated) upto financial year 2022-23 and further revisions as per policy of the company. He shall further be authorised to avail medical facilities benefits and other benefits as per policy of the company.
3.	Recognition or awards	N.A.
4.	Job Profile and his suitability	Experience in overall Business Administration and valuable contribution for more than 2 decades in the business administration of the Company and its former subsidiary. The Board, based on the recommendation of Nomination & Remuneration Committee, recommends the re-appointment of Shri Anil Jajoo as a Whole-Time Director in the Company with effect from 23 <sup>rd</sup> February 2026.
5.	Salary	₹ 57,53,276/- per annum (consolidated) upto financial year 2025-26 and further revisions as per policy of the company. He shall further be authorized to avail medical facilities benefits and other benefits as per policy of the company.
6.	Minimum Remuneration	In the event of loss or inadequacy of profits in any financial during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force."
7.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Even broad benchmarking of remuneration profile in an industry absolutely comparable in terms of size, complexity of operations and profile of the Whole-time Director would not be appropriate. However, at a meeting of the Nomination and Remuneration Committee held on 30 <sup>th</sup> June, 2025, the Committee recommended fixing the remuneration of Shri Anil Jajoo as a Whole-time Director based on his present job responsibilities and size of the Company.
8.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.	Except in the capacity of Whole-time Director and also as a shareholder of the Company, Shri Anil Jajoo has no other pecuniary relationship with the Company. He is directly concerned or interested in this resolution with regard to his appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives, to the extent of their shareholding interest, if any, in the Company are, in any way, concerned or interested, financially or otherwise, in the resolutions.

### OTHER INFORMATION

1	Reasons for loss or inadequate profits	The Company has not incurred any loss.
2	Steps taken or proposed to be taken for improvement	The Management continues in its endeavor to optimize resources, make value additions, increase revenue and curtail wastage. The management is optimistic that in the future years your Company would witness improved performance and profitability.
3	Expected increase in productivity and profits in measurable terms	The Directors feel that the present rate of growth of performance would be sustained and can be improved in the years to come.



## DISCLOSURES

Information on the remuneration package to the shareholders of the Company: This information has been detailed in the notice and explanatory statement attached to the respective resolution.

**Disclosures mentioned in the Board of Directors' Report under the heading 'Corporate Governance', if any, attached to the Annual Report:** Not applicable

As per recommendations of the Nomination and Remuneration Committee, the Board of Directors had considered the appointment of Shri Anil Jajoo as Whole-time Director with effect from 23<sup>rd</sup> February, 2026 for a period of three years and proposed remuneration and terms and conditions of his service be approved by the shareholders in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force). Schedule V stipulates obtaining approval of shareholders through Special Resolution for the appointment of managerial personnel and to fix their remuneration. In accordance with the provisions of Schedule V, his appointment requires approval of the shareholders by way of Special Resolution (as specified in Item No. 7). The terms of remuneration specified in the said Special Resolution and also described fully in the draft service agreement of Shri Anil Jajoo as Whole-time Director was placed before the meeting of Board of Directors held on 30<sup>th</sup> June, 2025, for their approval.

Your directors recommend the approval of the resolution, which may also be treated as an abstract of the draft agreement between the Company and Shri Anil Jajoo pursuant to Section 190 of the Companies Act, 2013. The draft agreement entered into by the Company with Shri Anil Jajoo and all other relevant documents are available for inspection at the registered office of the Company on all working days starting from the date of notice of this meeting upto the date of the Annual General Meeting, between business hours, without payment of any fee.

Save and except Shri Anil Jajoo, Whole-time Director and Key Managerial Personnel (KMP) and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / KMP of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 7 of the Notice.

The above item of special business to be transacted at this meeting of the company does not relate to or affect any other company.

## **RELATING TO ITEM NO. 8: TO RE-APPOINT SHRI TITU PRASAD KOORETTI AS ADDITIONAL DIRECTOR OF THE COMPANY - ORDINARY RESOLUTION**

The members were informed that the term of Shri Kooretti Titu Prasad (DIN: 02539556), Non-executive Director of the company would expire on 16<sup>th</sup> August, 2025.

The Board of Directors on recommendation of the Nomination and Remuneration Committee decided to recommend to the shareholders of the Company to approve the re-appointment of Shri Kooretti Titu Prasad as a Non-Executive Director of the Company with effect from 17<sup>th</sup> August, 2025 by regularizing his re-appointment. As required by Section 160 of the Act, a notice had been received from a member signifying his intention to propose his candidature for the office of Director. The Board considers it desirable that the Company should continue to avail itself of his services.

Shri Kooretti Titu Prasad is an eminent HR Professional with over 38 years' experience in ITC Limited – one of India's foremost private sector companies with a market capitalization of over US \$ 6 billion. An associate of BAT, UK, ITC enjoys market leadership in diverse businesses like FMCG, Paper & Packaging, Paperboards, Hotels & Tourism, Information Technology and Agricultural Exports. With these diverse expertise and portfolios being handled by him. The Board believes that his association with the company shall bring more efficiency in utilisation of the manpower potential of the organizations in more effective and efficient manner.

The Board, based on the recommendation of Nomination & Remuneration Committee, considers that, given his background and experience, of Shri Kooretti Titu Prasad (DIN: 02539556) would be beneficial to the Company, and it is desirable to avail his services as Director of the Company. Accordingly, the Board of Directors has recommended, obtaining the approval of members of the Company on the appointment of Shri Kooretti Titu Prasad (DIN: 02539556) as a Non-Executive Director with effect from 17<sup>th</sup> of August 2025.

Therefore, it is hereby proposed to appoint of Shri Kooretti Titu Prasad (DIN: 02539556) as a Non-Executive Director of the Company with effect from 17<sup>th</sup> of August 2025 by passing the Resolution as set out in the item no. 8 of the notice, by way of Ordinary Resolution.

Shri Kooretti Titu Prasad (DIN: 02539556) is interested in the resolutions set out in Item No. 8 of the Notice with regard to his appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives, to the extent of their shareholding interest, if any, in the Company are, in any way, concerned or interested, financially or otherwise, in the resolutions.

### **RELATING TO ITEM NO. 9: TO RATIFY THE REMUNERATION PAYABLE TO COST AUDITOR FOR FY 2025-26 – ORDINARY RESOLUTION**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s Chandra Wadhwa & Co., Cost Accountants (FRN: 000239) to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2026 at a remuneration of ₹ 1.75 Lakhs/- plus out of pocket expenses.

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 is required to be determined by the shareholders of the Company. Accordingly, your consent is sought for passing an Ordinary Resolution as set out in Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2026.

None of the Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 9 of the Notice.

**Brief particulars of Directors proposed to be Directors proposed to be appointed / re-appointed:**

Name	Shri Prasan Lohia
Age	57 years
Qualification	AB (Econ.) USA, BS (Elect. Engg.) USA, MBA (USA)
Specialized Expertise	Corporate Office Administration, Supervision of Export-Import Documentation, Foreign Exchange Risk Management and Domestic Sales and Marketing of Eastern Region. Shri Prasan Lohia has about 30 years' experience and has contributed immensely towards the growth and success of the group in general.
Terms & Conditions of appointment/ re-appointment	As per Explanatory Statement attached to the AGM Notice
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As per AGM Notice and Explanatory Statement attached thereto
Date of first appointment on the Board	01/10/2004
Number of shares held in Company	208005 Equity Shares (1.86% of the paid-up share capital of the company)
Directorship in other companies	Merino Properties Private Limited
Relationship with other Directors	Son of Shri Rup Chand Lohia, Executive Chairman, Brother of Shri Manoj Lohia, Whole-time Director and not related to any other Director / Key Managerial Personnel as per Companies Act, 2013.
The number of Meetings of the Board attended during the year	04 (Four)
Membership/ Chairmanship of Committees of other Boards	NIL

Name	Miss Ruchira Lohia
Age	57 Years
Qualification	B.A., M.E.P (IIM-Ahmedabad)
Specialized Expertise	Public Relations and Overseeing Export and Import functions and marketing of food products. Miss Lohia has about around 28 years experience and has contributed immensely towards the growth and success of the Company.
Terms & Conditions of appointment/ re-appointment	As per Explanatory Statement attached to the AGM Notice
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As per AGM Notice and Explanatory Statement attached thereto
Date of first appointment on the Board	01/04/2000
Number of shares held in Company	732145 Equity Shares (6.55% of the paid-up share capital of the company)
Directorship in other companies	<ul style="list-style-type: none"><li>• Merino Properties Private Limited</li><li>• Premchand Lohia Agro Limited</li></ul>
Relationship with other Directors	Not related to any other Director / Key Managerial Personnel as per Companies Act, 2013.
The number of Meetings of the Board attended during the year	01 (One)
Membership/ Chairmanship of Committees of other Boards	NIL

Name	Shri Prakash Lohia
Age	70 Years
Qualification	B. Tech. (Chem) – IIT Delhi M.E.P (IIM-Ahmedabad)
Terms & Conditions of appointment/ re-appointment	As per Explanatory Statement attached to the AGM Notice
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As per AGM Notice and Explanatory Statement attached thereto
Date of first appointment on the Board	14/07/1976
Specialized Expertise	Vast experience in Laminates industry. Shri Prakash Lohia, is aged about 70 years and has been a Director of the Company since 1976 and had held the post of a Managing Director of the Company from 1995. He has about 46 years' experience and has contributed immensely towards the growth and success of the group in general.
Number of shares held in Company	473161 Equity Shares (4.23% of the paid-up share capital of the company)
Directorship in other companies	Merino Properties Private Limited
Relationship with other Directors	Father of Shri Madhusudan Lohia, Whole-time Director and not related to any other Director / Key Managerial Personnel as per Companies Act, 2013.
The number of Meetings of the Board attended during the year	04 (Four)
Membership/ Chairmanship of Committees of other Boards	Nil

Name	Shri Prabal Kumar Sarkar
Age	58 years
Qualification	Graduation from St. Xavier's College, Kolkata and completed Chartered Accountancy from the Institute of Chartered Accountants of India, New Delhi
Terms & Conditions of appointment/ re-appointment	As per Explanatory Statement attached to the AGM Notice
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As per AGM Notice and Explanatory Statement attached thereto
Date of first appointment on the Board	01/12/2020
Specialized Expertise	Vast experience in various industries which includes consumer products like cement, paints, tyres, tea etc.; utilities like electricity generation, power supply, solar power generation and coal mining; industrial products like petrochemicals, yeast; infrastructure etc. He has an experience as a partner of Price Waterhouse and Lovelock & Lewes.
Number of shares held in Company	NIL
Directorship in other companies	DIC India Limited
Relationship with other Directors	Not related to any Director / Key Managerial Personnel as per Companies Act, 2013.
The number of Meetings of the Board attended during the year	04 (Four)
Membership/ Chairmanship of Committees of other Boards	<ul style="list-style-type: none"> <li>• Chairperson – Audit Committee of DIC India Limited</li> <li>• Member- Nomination &amp; Remuneration Committee of DIC Limited</li> <li>• Member- Risk Management Committee of DIC Limited</li> </ul>



Name	Shri Anil Jajoo
Age	58 years
Qualification	Senior Secondary
Terms & Conditions of appointment/ re-appointment	As per Explanatory Statement attached to the AGM Notice
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As per AGM Notice and Explanatory Statement attached thereto
Date of first appointment on the Board	23/02/2023
Specialized Expertise	Business Administration of the company. Shri Anil Jajoo has been associated with the company for more than 2 decades.
Number of shares held in Company	10 Equity Shares (0.00 % of the paid-up share capital of the company)
Directorship in other companies	<ul style="list-style-type: none"><li>• Merino Consulting Services Limited</li><li>• Merino Properties Private Limited</li><li>• KBGB Agritech Private Limited</li></ul>
Relationship with other Directors	Not related to any Director / Key Managerial Personnel as per Companies Act, 2013.
The number of Meetings of the Board attended during the year	04 (Four)
Membership/ Chairmanship of Committees of other Boards	NIL

Name	Shri Kooretti Titu Prasad
Age	67 Years
Qualification	Masters in Personal Management Industrial Relations and Labor Welfare
Terms & Conditions of appointment/ re-appointment	As per Explanatory Statement attached to the AGM Notice
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As per AGM Notice and Explanatory Statement attached thereto
Date of first appointment on the Board	17/08/2022
Specialized Expertise	An eminent HR Professional with over 38 years' experience in ITC Limited
Number of shares held in Company	Nil
Directorship in other companies	Srinivasa Resorts Limited
Relationship with other Directors	Not related to any other Director / Key Managerial Personnel as per Companies Act, 2013.
The number of Meetings of the Board attended during the year	04 (Four)
Membership/ Chairmanship of Committees of other Boards	<ul style="list-style-type: none"><li>• Member - Audit Committee of Srinivasa Resorts Limited</li><li>• Member- Nomination &amp; Remuneration Committee of Srinivasa Resorts Limited</li></ul>

By Order of the Board of Directors of Merino Industries Limited

Date: 30.06.2025  
Place: New Delhi

**Bala Ji**  
Company Secretary  
M.no. F9919





## Merino Industries Limited

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