

**NOTICE**24<sup>th</sup> Annual General Meeting of  
**FAZE THREE Autofab Limited**

**NOTICE** is hereby given that the **Twenty Fourth Annual General Meeting** of the Shareholders of **FAZE THREE Autofab Limited** will be held on Monday, August 23, 2021 at 10.00 a.m., through Video Conferencing (“VC”) to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors thereon. - **Ordinary Resolution.**
2. To appoint a Director in place of Mr. Ajay Anand (DIN: 00373248) who retires by rotation and being eligible, offers himself for re-appointment. - **Ordinary Resolution.**

**SPECIAL BUSINESS:****3. Approval of Related Party Transactions.**

To consider and if, thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 188 and other applicable provisions if any, of the Companies Act, 2013 and rules made there under and Regulation 23 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), approval of the Members be and is hereby accorded to the Material Related Party transactions entered into and proposed to be entered into and carried out in ordinary course of business by the Company with Faze Three Limited (CIN: L99999DN1985PLC000197), a “Related Party” as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 upto Rs. 25.00 crores (Rupees Twenty Five Crores) in the financial year 2021-2022.

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

**4. Re-appointment of Mr. Ajay Anand (DIN: 00373248) as ‘Managing Director’ of the Company.**

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members be and is hereby accorded for the re-appointment of Mr. Ajay Anand (DIN: 00373248), as the ‘Managing Director’ of the Company for a further period of Three (3) years with effect from April 1, 2022 to March 31, 2025, liable to retire by rotation, on the terms and conditions as to remuneration and otherwise as set out, hereunder:

- a. Salary: Rs 3,75,000/- per month with an annual increase based on recommendation of the Nomination and Remuneration Committee and approval of Board, subject to a maximum of Rs 10,00,000/- per Month;

- b. Provident Fund: To the extent not taxable under the Income Tax Act, 1961;
- c. Gratuity & Leaves as per the rules of the Company.

**RESOLVED FURTHER THAT** when in any financial year, the Company has no profits or its profits are inadequate during the tenure of services of Mr. Ajay Anand, the remuneration including the perquisites as approved by the Board of Directors (including committees thereof) shall be paid to him in accordance with the applicable provisions of the Companies Act, 2013 read with the Rules made thereunder and Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors or a duly constituted Committee thereof and/or the Company Secretary, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**5. Appointment of Mr. Viswanathan Sivakumar (DIN: 09211111) as a Whole-time Director designated as ‘Executive Director & CFO’.**

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

“**RESOLVED THAT** in accordance with the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Viswanathan Sivakumar (DIN : 09211111), who was appointed as an Additional Director (Executive) of the Company with effect from June 25, 2021 pursuant to Section 161 of the Act and who holds office of Director upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors and in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the members of the Company be and is hereby accorded for the appointment of Mr. Viswanathan Sivakumar - Chief Financial Officer of the Company, as a Whole time Director, designated as ‘Executive Director & CFO’, for a period of Three (3) years with effect from June 25, 2021, liable to retire by rotation, on the terms and conditions as to remuneration and otherwise as set out, hereunder:

- a. Salary: Rs 2,80,000/- per month with an annual increase based on recommendation of the Nomination and Remuneration Committee and approval of Board, subject to a maximum of Rs 3,50,000/- per month;
- b. Provident Fund as per the rules of the Company;
- c. Gratuity & Leaves as per the rules of the Company.

**RESOLVED FURTHER THAT** when in any financial year, the Company has no profits or its profits are inadequate during the tenure of services of Mr. Viswanathan Sivakumar, the remuneration including the perquisites as approved by the Board of Directors (including committees thereof) shall be paid to him in accordance with the applicable provisions of the Companies Act, 2013 read with the Rules made thereunder and Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors or a duly constituted Committee thereof and/or the Company Secretary, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**6. Appointment of Mr. Kartik Jethwa (DIN: 08587759) as an Independent Director of the Company.**

To Consider and if, thought fit, to pass the following resolution as an **Ordinary 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 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulations 16, 25 & and other relevant regulations) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Kartik Jethwa (DIN: 08587759), who was appointed as an Additional Director in the category of ‘Non-Executive Independent Director’ with effect from June 25, 2021 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 be and is hereby appointed as ‘Non-Executive Independent Director’ of the Company for a period Five (5) years upto June 24, 2026, not liable to retire by rotation and that he shall be paid sitting fees and reimbursed expenses as may be permissible under the law from time to time.

**RESOLVED FURTHER THAT** the Board of Directors or a duly constituted Committee thereof and/or the Company Secretary, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**7. Re-appointment of Mr. Vinit Rathod (DIN: 07589863) as an Independent Director of the Company.**

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

**“RESOLVED THAT** pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments, modifications, variations or re-enactments thereof and on the recommendation of the Nomination and Remuneration Committee of Directors and the Board of Directors of the Company, Mr. Vinit Rathod (DIN:07589863), be and is hereby re-appointed for a second term as ‘Non-Executive Independent Director’ of the Company to hold office for a period of Five (5) years commencing from September 09, 2021 to September 08, 2026 and that he shall not be liable to retire by rotation and that he shall be paid sitting fees and reimbursed expenses as may be permissible under the law from time to time.

**RESOLVED FURTHER THAT** the Board of Directors or a duly constituted Committee thereof and/or the Company Secretary, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**8. Re-appointment of Mr. Manan Shah (DIN: 07589737) as an Independent Director of the Company.**

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

**“RESOLVED THAT** pursuant to Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments, modifications, variations or re-enactments thereof and on the recommendation of the Nomination and Remuneration Committee of Directors and the Board of Directors of the Company, Mr. Manan Shah (DIN: 07589737), be and is hereby re-appointed for a second term as ‘Non-Executive Independent Director’ of the Company to hold office for a period of Five (5) years commencing from February 13, 2022 to February 12, 2027 and that he shall not be liable to retire by rotation and that he shall be paid sitting fees and reimbursed expenses as may be permissible under the law from time to time.

**RESOLVED FURTHER THAT** the Board of Directors or a duly constituted Committee thereof and/or the Company Secretary, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Place: Mumbai  
Date: July 22, 2021

BY ORDER OF THE BOARD OF DIRECTORS

  
Roshan Gupta  
Company Secretary

**Notes:**

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (the “Act”), in respect of businesses to be transacted at the Annual General Meeting (“AGM”), as set out under Item No(s). 3 to 8 above and the relevant details of the Directors as mentioned under Item No(s). 4 to 8 above as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.
2. In view of the outbreak of COVID 19 pandemic early in the year 2020 and the restrictions on movement of people and social distancing norms which followed and which are still in place, the Ministry of Corporate Affairs allowed conducting Annual General Meetings (hereinafter referred to as ‘AGM’) through Video Conference (VC) or Other Audio Visual Means (OAVM) during the calendar year 2021. The Ministry vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 prescribed the guidelines and manner of conducting the Annual General Meeting through VC/OAVM. Complying with the said circulars, the 24<sup>th</sup> Annual general meeting (AGM) of the members of the Company is to be held through Video conferencing (VC) where the Members can attend and participate in the AGM through the provided VC facility. The Company has availed the services of National Securities Depository Limited (NSDL) for the VC and E-voting arrangements. The detailed procedure for participating in the meeting through VC is annexed herewith (Serial No. 18).
3. Since the AGM is being conducted through VC, there is no provision for appointment of proxies and hence proxy form and attendance slip are not included in this notice. The members will have to make themselves available at the scheduled time if they wish to attend the meeting. The Notice of AGM along with Annual Report for the financial year 2020-21, is available on the website of the Company at [www.fazethreeautofab.com](http://www.fazethreeautofab.com), on the website of Stock Exchanges i.e. BSE Limited and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. Members will be eligible to participate on first come first serve basis, as participation through VC is limited and will be closed on expiry of 15 minutes from the scheduled time of the AGM. Members can login and join 15 (fifteen) minutes prior to the scheduled time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time.
5. Members who wish to raise queries/ questions shall send an email with the query/ questions at [cs@fazethreeautofab.com](mailto:cs@fazethreeautofab.com) at least 48 hours before the AGM scheduled time. The same will be addressed to and answered by the Company representative at the AGM.
6. Corporate members are requested to send at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or [ankitdparekh@adparekh.com](mailto:ankitdparekh@adparekh.com) before e-voting/ attending Annual General Meeting, a duly certified copy of the Board Resolution authorizing their

representative to attend and vote at the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013.

7. The Register of Members and Share transfer books of the Company will remain closed from Tuesday, August 17, 2021 to Monday, August 23, 2021, both days inclusive.
8. Shareholders holding shares in identical order of names in more than one folio, are requested to write to the Company or to the office of the Registrar & Share Transfer Agent, M/s. Link Intime India Private Limited, C 101, 247 Park, LBS Marg, Vikhroli West, 400 083 (RTA) enclosing their share certificate(s) to enable the Company to consolidate their holdings in one single folio.
9. Members holding shares in physical form are requested to notify immediately any change in their address/mandate/bank details to the Company or to the office of the RTA, quoting the folio number. The Members updation form is available on the website of the Company.
10. In accordance with, the General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 issued by SEBI, the Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members (Physical / Demat) who have not registered their email addresses with the company can get the same registered with the company by requesting in member updation form by sending an email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or [cs@fazethreeautofab.com](mailto:cs@fazethreeautofab.com). Upon receipt of the member updation form, please submit the duly filled and signed member updation form to the abovementioned email ids. Post verification of the Form the email id will be registered with the Company.
11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to [cs@fazethreeautofab.com](mailto:cs@fazethreeautofab.com)
12. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to the Members to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on August 16, 2021, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence on Friday, August 20, 2021 at 9.00 A.M. (IST) and will end on Sunday, August 22, 2021 at 17.00 P.M. (IST).
13. Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
14. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
15. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Friday, August 20, 2021 at 09:00 a.m. and ends on Sunday, August 22, 2021 at 17:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. August 16, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August 16, 2021.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode**

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL.</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants.</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**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. NSDL and CDSL.**

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43</p>

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**



6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and who’s voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

16. General Guidelines for shareholders:

- a) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- b) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- c) The results of the electronic voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer’s Report, shall also be placed on the website of the Company at [www.fazethreeautofab.com](http://www.fazethreeautofab.com).

17. **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

In case shares are held in physical mode please provide 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 ([cs@fazethreeautofab.com](mailto:cs@fazethreeautofab.com)).

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (cs@fazethreeautofab.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**18. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC ARE AS UNDER:**

- a. Member will be provided with a facility to attend the AGM through VC through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC link placed under Join General Meeting menu. The link for VC will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b. Members are encouraged to join the Meeting through Laptops for better experience.
- c. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d. 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.
- e. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@fazethreeautofab.com). The same will be replied by the company suitably.

**19. Others:**

- a. Members of the Company had approved the appointment of M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants, Mumbai (Firm Rgn. No. 000038N) as the Statutory Auditors for a period of 5 years from the conclusion of 20<sup>th</sup> AGM of the Company which is valid till 25<sup>th</sup> AGM of the Company. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.
- b. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of the shareholders w.e.f. April 01, 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"). 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 at [cs@fazethreeautofab.com](mailto:cs@fazethreeautofab.com)

- c. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from, April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
- d. The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Link Intime India Pvt. Ltd./ Investor Services Department of the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque through email at cs@fazethreeautofab.com. The original cancelled cheque should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
- e. The Members who are eligible and have not casted their votes through remote e-voting can cast their vote at AGM through e-voting system during the AGM. The e-voting at AGM will be closed 15 minutes after conclusion of AGM.
- f. The Scrutinizer shall after the conclusion of e-Voting at the 24<sup>th</sup> AGM, download the votes cast at the AGM and unblock the votes cast through remote e-voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 24<sup>th</sup> AGM, who shall then countersign and declare the result of the voting forthwith.
- g. Since the AGM will be held through Video Conferencing, route map of venue of the AGM and admission slip is not attached to this Notice.

Place: Mumbai  
Date: July 22, 2021

BY ORDER OF THE BOARD OF DIRECTORS



Roshan Gupta  
Company Secretary

**Explanatory Statement  
(Pursuant to Section 102 of the Companies Act, 2013)**

The following Statement sets out material facts relating to the business under Item No. 3 to Item No. 8 of the Notice.

**Item No. 3 – Approval of Related Party Transactions**

M/s. Faze Three Limited is a Public Limited Company and listed on BSE Limited, having its Registered Office at Survey No. 380/1, Khanvel Silvassa Road, Dapada, UT of Dadra & Nagar Haveli – 396 230. The Company is into manufacturing and export of Home Textile Products like Bathmats, Rugs, Floor Coverings, Blankets, Cushions, Cushion Covers, etc.

Faze Three Limited and FAZE THREE Autofab Limited have entered into an exclusive manufacturing and processing agreement under which FAZE THREE Autofab Limited is entitled to use Faze Three Ltd.'s dyeing unit at Vapi for dyeing of its Automotive Fabrics as per the laid down standards. The agreement also lays down terms for dealing with other units of Faze Three in case of any specific requirement of capacity or technology sharing. The transactions are made in the ordinary course of business and are at arm's length price and requisite approvals have been taken from the Board and Audit Committee.

Further pursuant to the provisions of Section 188 of the Companies Act, 2013, read with Companies (Amendment) Act, 2015 and SEBI (Listing Obligations and Disclosure Requirements), 2015, all material Related Party Transactions shall require approval of the shareholders through an Ordinary Resolution if the transaction or transactions to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Faze Three Limited being a related party and considering the future business projections of the Company, the transactions as described hereunder are expected to exceed 10% of the annual turnover of the Company in the FY 2021-22. Accordingly, in terms of the aforesaid provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, it is proposed to seek the approval of the members by way of Ordinary Resolution for the said transactions:

Sr. No.	Description	Details	
1.	Name of the related Party	Faze Three Limited	
2.	Name of the Director or KMP who is related	Mr. Ajay Anand & Mrs. Rashmi Anand	
3.	Nature of relationship	Mr. Ajay Anand and Mrs. Rashmi Anand are interested in Faze Three Limited as Promoters and Directors.	
4.	Material terms/particulars of the contract or arrangements	Exclusive manufacturing agreement for using Faze Three Limited's dye-house facilities for dyeing of Automotive fabrics.	
5.	Transactions	2021-22 (Estimated)	2020-21 (Actuals)
	Dyeing & Processing Charges	25.00 Cr	18.88 Cr

Except Mr. Ajay Anand (Managing Director) and Mrs. Rashmi Anand (Non-Executive Director) none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholdings, in the Company. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of the Notice, for approval of the Members.

**Item No. 4 – Re-appointment of Mr. Ajay Anand (DIN: 00373248) as ‘Managing Director’ of the Company.**

The Members at the 22<sup>nd</sup> Annual General Meeting of the Company held on September 30, 2019 had approved the re-appointment of Mr. Ajay Anand (DIN: 00373248) as the Managing Director of the Company for a period of Three (3) years commencing from April 01, 2019 to March 31, 2022. Considering the aforementioned, the term of Mr. Ajay Anand as the Managing Director of the Company is near to conclusion on March 31, 2022.

Mr. Ajay Anand is a promoter director, heading the Company since inception. The Board is of a considered view that the Company will be benefitted by his management abilities and vast experience. Accordingly, Board of Directors at its meeting held on June 25, 2021, on the recommendations of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Ajay Anand as Managing Director of the Company for another term of three (3) years w.e.f April 01, 2022 to March 31, 2025, being liable to retire by rotation, subject to the approval of the Members, as per the terms and payment of such remuneration set out in the resolution. Further, in the absence, or, inadequacy of the profits in any financial year, the remuneration will be paid to him in accordance with the applicable provisions of Schedule V of the Act.

Members are further informed that Mr. Ajay Anand is also the Managing Director of Faze Three Limited, a listed Company having common Promoters. Mr. Ajay Anand’s role as Managing Director of both the Companies and the terms and payment of remuneration is/ will be in conformity with Section 196, 197 and Schedule V of the Companies Act, 2013.

Mr. Ajay Anand is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has also given his consent to act as Director. The Company has also received a notice under Section 160 of the Act from a Member of the Company signifying the candidature of Mr. Ajay Anand as Managing Director of the Company.

A brief resume of Mr. Ajay Anand is provided in the annexure to the Notice.

Except Mr. Ajay Anand (the appointee Director) and Mrs. Rashmi Anand (Non-Executive Director) none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholdings, in the Company. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Special Resolution as set out in Item No. 4 of the Notice, for approval of the Members.

**Item No. 5 – Appointment of Mr. Viswanathan Sivakumar (DIN: 09211111) as a Whole-time Director designated as ‘Executive Director & CFO’**

The Members are informed that, based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at its Meeting held on June 25, 2021 had appointed Mr. Viswanathan Sivakumar (DIN: 09211111) – CFO, as an Additional Director (Executive) of the Company. In terms of Section 161(1) of the Companies Act, 2013, Mr. Viswanathan Sivakumar (DIN: 09211111) holds office as an Additional Director only up to the date of the forthcoming Annual General Meeting (“AGM”).

Members are hereby further informed that Mr. Viswanathan Sivakumar is having vast experience of more than two decades in the field of Technical Textile industry as a Plant head over the years. He is also involved in managing other day to day operations of the manufacturing unit of the Company located at Dadra. Considering his varied experience and association with the Company for more than a decade, the Board of Directors have proposed appointment of Mr. Viswanathan Sivakumar as a Whole-time Director designated as ‘Executive Director & CFO’ for a term of three (3) years w.e.f. June 25, 2021 to June 24, 2024, being liable to retire by rotation, subject to the approval of the members, as per the terms and payment of such remuneration set out in the resolution.

Mr. Viswanathan Sivakumar is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has also given his consent to act as Director. The Company has also received a notice under Section 160 of the

Act from a Member of the Company signifying the candidature of Mr. Viswanathan Sivakumar as a Whole-Time Director of the Company.

A brief resume of Mr. Viswanathan Sivakumar is provided in the annexure to the Notice.

Except Mr. Viswanathan Sivakumar (the appointee Director) none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholdings, if any in the Company. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Special Resolution as set out in Item No. 5 of the Notice, for approval of the Members.

#### Statement containing additional information as required under schedule V of the act for Item No 4 & 5:

##### I. General Information

###### 1. Nature of industry:

FAZE THREE Autofab Limited is engaged in the field of designing, development and manufacturing of automotive textiles (specialized in car seat cover fabric). It is an approved leading supplier of Automotive Fabrics to all Tier-1, Tier-2 of Major OEM's. The company has been established in 1997 and a leading supplier of automotive fabrics to all major OEMs in India. The Company caters to automotive giants like Maruti Suzuki, Hyundai, Mahindra & Mahindra, Ford, Tata Motors, Honda, Skoda, Toyota, Nissan, Renault, GM, etc.

###### 2. Date or expected date of commencement of commercial production:

Not applicable since the Company is established in the year 1997.

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

Not applicable.

###### 4. Financial performance based on given indicators:

The key highlights of the financial performance of the Company is as stated below:

(in crores)

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Revenue from Operations	134.14	165.85	141.48
Profit before tax	14.11	8.44	-13.62
Profit for the year	11.11	9.02	-11.32
Total comprehensive income for the year	11.11	8.96	-11.40

###### 5. Foreign investments or collaborations, if any:

The Company had Joint venture with Aunde Achter & Ebels GmbH, Germany from 2000 to August 2019.

##### II. Information about the appointees:

###### 1. Background details:

###### Mr. Ajay Anand

Mr. Ajay Anand, Indian Inhabitant, aged 65 years, is the founder promoter of the Company and is associated with the Company since its inception. He was re-appointed as Managing Director effective from April 01, 2019 for a period of 3

years. Mr. Ajay Anand is a graduate with expert and specialized knowledge in the field of home and automotive textiles. He has more than 3 decades of experience in in textile and automotive textile industry and has led the Company throughout. His innovate approach and positive outlook has managed the Company to become a leading supplier of automotive fabrics to all major OEMs in India.

**Mr. Viswanathan Sivakumar**

Mr. Viswanathan Sivakumar has been associated with the Company for more than a decade. He was appointed as CFO of the Company w.e.f. July 15, 2016 and has continued to serve as President and CFO of the Company. He has a rich experience of more than two decades in Automotive Textile Industry. He is B.Tech in Fibre Technology & holds Diploma in Textile Technology. He is presently acting as an Additional Executive Director & CFO of the Company and managing day to day operations of the manufacturing unit of the Company located as Dadra, UT of Dadra & Nagar Haveli & Daman and Diu.

**2. Past remuneration:**

The remuneration drawn for the financial year 2020-21:

Mr. Ajay Anand - INR 45,00,000 per annum as M.D

Mr. Viswanathan Sivakumar - INR 30,18,000 per annum as CFO

**3. Strengths or Awards:**

It's in-house manufacturing capabilities backed by continuous improvement and technology up-gradation has given the competitive edge.

**4. Job profile and his suitability:**

**Mr. Ajay Anand:**

As a Managing Director, Mr. Ajay Anand has shouldered the responsibilities of the Company throughout the period and overseas day to day functions of the Company. He is entrusted with such duties and powers as have been or may from time to time be entrusted or conferred upon him by the Board. He is a first generation entrepreneur of proven calibre and skill and has a successful experience in business management as a leader. His insight & experience has largely contributed to the Company's progress in the present competitive environment.

**Mr. Viswanathan Sivakumar:**

Mr. Viswanathan Sivakumar plays a key role in Production, costing and finance alongwith the management of day to today operations at the manufacturing unit located at Dadra, Union Territory of Dadra & Nagar Haveli & Daman and Diu. His educational background and specialization in Textile and Fibre Technology greatly matches the requirements of the profile as handled by him. His experience of over two decades in the textile industry and management skills are considered apt for the role.

**5. Remuneration proposed:**

As per item no 4 and 5 of the Notice.

**6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

As the Company operates in a segment which consist of only few players having similar business structure, it is very difficult to compare the remuneration pattern in the industry. However, considering the type of industry, trends in the industry, size of the Company, the responsibilities, the experience, expertise, efforts and capabilities shouldered by Mr. Ajay Anand and Mr. Viswanathan Sivakumar it is believed that the remuneration proposed for them is justified and commensurate with the other organizations of the similar type, size and nature.

**7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Mr. Ajay Anand is Husband of Mrs. Rashmi Anand (Promoter & Non-Executive Director) of the Company.  
Mr. Viswanathan Sivakumar is not related to any of the Directors or KMP.

Except for receiving remuneration and to the extent of their respective shareholdings, if any Mr. Ajay Anand and Mr. Viswanathan Sivakumar have no other pecuniary relationship with the Company.

**III. Other information:****1. Reasons of loss or inadequate profits:**

The Company is making adequate profits as commensurate with the size and type of business activities. The Company expects increase in the turnover and profit margins in the coming years.

**2. Steps taken or proposed to be taken for improvement:**

The Company is continuously engaged in the development and designing of new products and customized solutions for its customers and looking forward to penetrate and capture the market even further through its existing relations with the OEM's.

**3. Expected increase in productivity and profits in measurable terms:**

The Automotive industry continues to witness the continuous impact of Covid-19 Pandemic and resulted lockdowns. The Company expects to achieve revenue growth of around 15% in FY 2021-22 and further increase in revenue ranging 15-20% in FY 2022-23 bearing any negative impact of Covid-19. The profitability and margins are expected to increase in the coming years' due to various cost controlling measures taken by the company over the years.

**Item No. 6 – Appointment of Mr. Kartik Jethwa (DIN: 08587759) as an Independent Director of the Company.**

The members are informed that, the Board, based on the recommendations of the Nomination and Remuneration Committee, had appointed Mr. Kartik Jethwa (DIN: 08587759) as an Additional Independent Director of the Company with effect from June 25, 2021. Pursuant to the provisions of Section 161(1) of the Act, Mr. Kartik Jethwa holds office of Additional Director up to the date of this Annual General Meeting of the Company, and is eligible for appointment as an Independent Director, subject to approval of members. The Company has received a notice under Section 160 of the Companies Act, 2013 from a member, proposing the candidature of Mr. Kartik Jethwa for the office of Independent Director.

In the opinion of the Board, Mr. Kartik Jethwa's rich experience and expertise in the automotive engineering sector for more than 10 years and his presence on the Board would be of great value to the Company and it is desirable to avail the services of Mr. Kartik Jethwa as an Independent Director. Further, he fulfills the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

The Company has received (i) consent in writing from Mr. Kartik Jethwa to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules") as well as, (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

The Company hereby seeks the approval of the members for the appointment of Mr. Kartik Jethwa as an Independent Director of the Company for a term of five (5) years w.e.f June 25, 2021 to June 24, 2026 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.



A brief resume of Mr. Kartik Jethwa is provided in the annexure to the Notice.

Except Mr. Kartik Jethwa (the appointee Director) none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholdings, if any in the Company. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Ordinary Resolution as set out in Item No. 6 of the Notice, for approval of the Members.

**Item No. 7 – Re-Appointment of Mr. Vinit Rathod (DIN: 07589863) as an Independent Director of the Company.**

The members at the 20<sup>th</sup> Annual General Meeting of the Company held on Wednesday, September 27, 2017 had approved the appointment of Mr. Vinit Rathod (DIN: 07589863) as an Independent Director of the Company for a period of 5 (five) consecutive years commencing from September 09, 2016. Accordingly, his first term as an Independent Director is upto September 08, 2021.

Considering the aforementioned, the Board, based on the recommendations of the Nomination and Remuneration Committee, at its meeting held on June 25, 2021, after taking into account the performance evaluation of Mr. Vinit Rathod during his first term and considering his knowledge, acumen, expertise, experience and substantial contribution, has recommended the re-appointment of Mr. Vinit Rathod as an Independent Director, not liable to retire by rotation, for a second term of five years with effect from September 09, 2021 upto September 08, 2026. Also, in the opinion of the Board, Mr. Vinit Rathod fulfils the conditions specified in the Companies Act, 2013 (“Act”) read with the rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), for being re-appointed as an Independent Director of the Company and he is independent of the management.

The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member, proposing the candidature of Mr. Vinit Rathod for the office of Independent Director. Mr. Vinit Rathod has provided (a) his consent to act as Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014; (b) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under 164(2) of the Act and (c) a declaration to the effect that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under SEBI Listing Regulations. Accordingly, it is proposed to reappoint him as an Independent Director of the Company, as per the provisions of Section 149 of the Act and SEBI Listing Regulations and the Special Resolution set out in Item no. 7 of the Notice seeks approval of the Shareholders for the same.

A brief resume of Mr. Vinit Rathod is provided in the annexure to the Notice.

Except Mr. Vinit Rathod (the appointee Director) none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholdings, if any in the Company. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Special Resolution as set out in Item No. 7 of the Notice, for approval of the Members.

**Item No. 8 – Re-Appointment of Mr. Manan Shah (DIN: 07589737) as an Independent Director of the Company.**

The members at the 20<sup>th</sup> Annual General Meeting of the Company held on Wednesday, September 27, 2017 had approved the appointment of Mr. Manan Shah (DIN: 07589737) as an Independent Director of the Company for a period of 5 (five) consecutive years commencing from February 13, 2017. Accordingly, his first term as an Independent Director is upto February 12, 2022.

Considering the aforementioned, the Board, based on the recommendations of the Nomination and Remuneration Committee, at its meeting held on June 25, 2021, after taking into account the performance evaluation of Mr. Manan Shah

during his first term of five years and considering his knowledge, acumen, expertise, experience and substantial contribution, recommended the re-appointment of Mr. Manan Shah as an Independent Director, not liable to retire by rotation, for a second term of five years with effect from February 13, 2022 upto February 12, 2027. Also, in the opinion of the Board, Mr. Manan Shah fulfils the conditions specified in the Companies Act, 2013 ("Act") read with the rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), for being re-appointed as an Independent Director of the Company and he is independent of the management.

The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member, proposing the candidature of Mr. Manan Shah for the office of Independent Director. Mr. Manan Shah has provided (a) his consent to act as Director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014; (b) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under 164(2) of the Act and (c) a declaration to the effect that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under SEBI Listing Regulations. Accordingly, it is proposed to reappoint him as an Independent Director of the Company, as per the provisions of Section 149 of the Act and SEBI Listing Regulations and the Special Resolution set out in Item no. 8 of the Notice seeks approval of the Shareholders for the same.

A brief resume of Mr. Manan Shah is provided in the annexure to the Notice.

Except Mr. Manan Shah (the appointee Director) none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholdings, if any in the Company. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Special Resolution as set out in Item No. 8 of the Notice, for approval of the Members.

Place: Mumbai  
Date: July 22, 2021

BY ORDER OF THE BOARD OF DIRECTORS



Roshan Gupta  
Company Secretary

## Annexure to the Notice

**Details of Directors seeking appointment/reappointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (LODR) Regulation 2015) and Secretarial Standard - 2.****Item No: 2, 4 & 5**

Sr. No.	Particulars	Mr. Ajay Anand	Mr. Viswanathan Sivakumar
1.	Director Identification Number	00373248	09211111
2.	Age	67 years	51 years
3.	Qualification	Graduate	B.Tech in Fibre Technology & Diploma in Textile Technology
4.	Brief Resume & Experience/ Expertise	Mr. Ajay Anand is Founder & Promoter of the Company and is currently designated as Managing Director. He has diverse knowledge and experience in textiles and technical textiles and has more than three decades of experience in the industry, Mr. Ajay Anand oversees day-to-day management and administration and plays a vital role in decision making of the Company. Under his continuous leadership, guidance and efforts the Company boasts itself as an established supplier to Original Equipment Manufacturers (OEMs).	Mr. Viswanathan Sivakumar has been associated with the Company for more than a decade. He was also appointed as CFO of the Company w.e.f. July 15, 2016 and currently serves as Additional Executive Director and CFO of the Company. He has rich experience of more than two decades in Automotive Textile Industry. He manages day to day operations at Company's Manufacturing facilities located at Dadra.
5.	Terms and conditions of appointment or re-appointment	Appointment for a period of 3 years commencing from April 01, 2022 to March 31, 2025, subject to the approval of the Members at the ensuing Annual General Meeting (AGM) of the Company.	Appointment for a period of 3 years commencing from June 25, 2021 to June 24, 2024, subject to the approval of the Members at the ensuing Annual General Meeting (AGM) of the Company.
6.	Remuneration last drawn	Rs. 45,00,000 p.a.	Rs. 30,18,000 p.a. as CFO
7.	Shareholding in the Company including beneficial ownership	51,76,451	Nil
8.	Date of first appointment on the Board	03/10/1997	25/06/2021
9.	Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company	Husband of Mrs. Rashmi Anand (Promoter & Non-Executive Director) of the Company.	Mr. Viswanathan Sivakumar is not related to any of the Promoters, Members of the Promoter Group and Directors of the Company.
10.	The Number of Meetings of the Board attended during the year	7/7	NA
11.	Directorship in other listed entities	Faze Three Limited (Managing Director)	Nil

12.	Memberships/ Chairmanship of Committees of other Companies	<b>Position</b>	<b>Committee</b>	<b>Company</b>	<b>Position</b>	<b>Committee</b>	<b>Company</b>
		Chairman	Corporate Social Responsibility	Faze Three Limited	None	None	NA
		Member	Audit				
		Member	Stakeholders Relationship				

**Item No: 6**

Sr. No.	Particulars	Mr. Kartik Jethwa		
1.	Director Identification Number	08587759		
2.	Age	32 years		
3.	Qualification	Bachelors in Engineering Automotive and Diploma in Mechanical Engineering		
4.	Brief Resume & Experience/ Expertise	Mr. Kartik Jethwa is an Automotive Engineer with accomplished academics and varied experience. He has completed his Bachelors in Engineering-Automotive and Diploma in Mechanical Engineering. He has rich experience of more than 10 years in the field of mechanical engineering mainly in designing, structuring and review of automotive body parts with strong background of product development, Testing and Validation.		
5.	Terms and conditions of appointment or re-appointment	Appointment for a period of 5 years commencing from June 25, 2021 to June 24, 2026, subject to the approval of the Members at the ensuing Annual General Meeting (AGM) of the Company.		
6.	Remuneration last drawn	NA		
7.	Date of first appointment on the Board	25/06/2021		
8.	Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Kartik Jethwa is not related to any of the Promoters, Members of the Promoter Group and Directors of the Company.		
9.	The Number of Meetings of the Board attended during the year	NA		
10.	Shareholding in the Company including beneficial ownership	Nil		
11.	Directorship in other listed entities	1. Faze Three Limited (Independent Director) 2. V.R. Woodart Limited (Independent Director)		
12.	Memberships/ Chairmanship of Committees of other Companies	<b>Position</b>	<b>Committee</b>	<b>Company</b>
		Member	Audit	V.R. Woodart Limited
		Member	Stakeholders Relationship	
		Member	Nomination & Remuneration	

## Item No: 7 &amp; 8

Sr. No.	Particulars	Mr. Vinit Rathod			Mr. Manan Shah		
1.	Director Identification Number	07589863			07589737		
2.	Age	32 years			29 years		
3.	Qualification	Chartered Accountant			Chartered Accountant		
4.	Brief Resume & Experience/ Expertise	Mr. Vinit Rathod is a Chartered Accountant and has sound exposure of Taxation & Finance and has rich work experience as a professional as well as an entrepreneur. Besides better corporate governance, his association provides valuable insights and perspectives to the Board for deliberation on complex financial matters.			Mr. Manan Shah is a Chartered Accountant and has a comprehensive experience in business management. He has diverse knowledge of Packing Industry from manufacturing to supply chain to sales. His association with the company would help the company to have an independent approach helping it to enhance industry & manufacturing best practices.		
5.	Terms and conditions of appointment or re-appointment	Appointment for a period of 5 years commencing from September 09, 2021 to September 08, 2026, subject to the approval of the Members at the ensuing Annual General Meeting (AGM) of the Company.			Appointment for a period of 5 years commencing from February 13, 2022 to February 12, 2027, subject to the approval of the Members at the ensuing Annual General Meeting (AGM) of the Company.		
6.	Remuneration last drawn	NA			NA		
7.	Date of first appointment on the Board	09/09/2016			13/02/2017		
8.	Shareholding in the Company including beneficial ownership	Nil			Nil		
9.	Relationship with Other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Vinit Rathod is not related to any of the Promoters, Members of the Promoter Group and Directors of the Company.			Mr. Manan Shah is not related to any of the Promoters, Members of the Promoter Group and Directors of the Company		
10.	The Number of Meetings of the Board attended during the year	7/7			7/7		
11.	Directorship in other listed entities	Faze Three Limited (Independent Director)			Faze Three Limited (Independent Director)		
12.	Memberships/ Chairmanship of Committees of other Companies	<b>Position</b>	<b>Committee</b>	<b>Company</b>	<b>Position</b>	<b>Committee</b>	<b>Company</b>
		Chairman	Audit	Faze Three Limited	Member	Audit	Faze Three Limited
		Chairman	Stakeholders Relationship	Faze Three Limited	Member	Stakeholders Relationship	Faze Three Limited
		Chairman	Nomination & Remuneration	Faze Three Limited	Member	Nomination & Remuneration	Faze Three Limited
		-		Member	Corporate Social Responsibility		