

## NOTICE

Notice is hereby given that the 45<sup>th</sup> Annual General Meeting of the Members of **LA TIM METAL & INDUSTRIES LIMITED** will be held through Video Conference / Other Audio Visual Means, on Friday, 24<sup>th</sup> September 2021 at 3.00 PM to transact the following business:

### Ordinary business

- 1) **To receive, consider and adopt**
  - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2021, together with the Reports of the Board of Directors and the Auditors thereon; and
  - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the Report of the Auditors thereon.
- 2) To declare Dividend of Re. 0.50/- (5%) per Equity Share of Rs. 10/- each for the financial year ended March 31, 2021.
- 3) To appoint a Director in place of Mr. Ramesh Khanna (DIN 00692373), who retires by rotation and being eligible, offers himself for reappointment.

### Special business

- 4) **To make Payment of remuneration to Mr. Rahul M. Timbadia (DIN: 00691457), Managing Director of the Company**

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**“RESOLVED THAT** in partial modification of resolution passed in this regard by the members of the Company at 44th Annual General Meeting held on 29th December, 2020 and pursuant to the provisions of Section 196,197,198,203 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Schedule V (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 17 (6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other approvals as may be necessary in this regard, and pursuant to the recommendation of the Nomination and Remuneration Committee and the acceptance thereof by the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for payment of remuneration of Rs. 30,00,000/- (Rupees Thirty Lacs) p.a. (Existing remuneration Nil) inclusive of all benefits and perquisites to Mr. Rahul M. Timbadia, (DIN: 00691457) Managing Director of the Company, to be paid with effect from August 2, 2021 for the remaining period of his tenure ending on August 8, 2023, with power to the Board of Directors (“The Board”) to alter and vary the remuneration in such a manner

as may be permitted in accordance with the provisions of the Companies Act, 2013 and Schedule V or any modification thereto and as may be agreed to by and between the Board and Mr. Rahul M Timbadia.”

**“RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits during the tenure of service of the Managing Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V to the Companies Act, 2013. “

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

- 5) **To make payment of remuneration to Mr. Kartik M. Timbadia (DIN 00473057), Executive Director of the Company**

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors, the provisions of Section 196,197 and 198 of the Companies Act, 2013 (the “Act”) along with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the Rules framed there-under (including any statutory amendments, modification/s or re-enactment/s thereof) and Regulation 17 (6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard and subject to the provisions of the Articles of Association of the Company, the approval of the Members be and is hereby accorded for payment of remuneration of Rs. 30,00,000 (Rupees Thirty Lacs) p.a. (Existing remuneration Nil) inclusive of all benefits and perquisites to Mr. Kartik M Timbadia (DIN 00473057), Executive Director of the Company with effect from August 2, 2021.”

**“RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits during the tenure of service of the Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V to the Companies Act, 2013. “

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds

and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

**6) To Appoint Mr. Sandeep N Ohri (DIN: 06559345) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 and such other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule IV of the companies Act 2013, and Rules framed thereunder, as amended from time to time and as per the provision of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 Mr. Sandeep N Ohri (DIN: 06559345), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its Meeting held on June 28th, 2021 and whose term of office expires at this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for term of 5 (five) years commencing from 28th June 2021 upto 27th June 2026.

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

**7) To Increase the Authorized Share Capital of the Company**

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

“**RESOLVED THAT** pursuant to provisions of Section 61(1) (a) of the Companies Act, 2013, the Authorized Share Capital of the company be and is hereby increased from Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 95,00,000 (Ninety Five Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each and 5,00,000 (Five Lacs) Preference shares of Rs. 10/- (Rupee Ten only) each to Rs. 20,00,00,000 (Rupees Twenty Crores only) divided into 1,95,00,000 (One Crore and Ninety Five Lacs) Equity Shares of Rs. 10/- (Rupee Ten only) each and 5,00,000 (Five Lacs) Preference shares of Rs. 10/- (Rupee Ten only) each.

“**RESOLVED FURTHER THAT** any of the director of the company be and is hereby authorized to do all such deeds, acts, matters and things necessary to give effect to the above resolution

including signing and filing the necessary forms with the Registrar of companies, Mumbai, Maharashtra in order to give effect to the above resolution.”

**8) To Alter the Capital Clause of Memorandum of Association of the Company**

To consider and, if though fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any Statutory modification or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by the following:

V. “The Authorized Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 1,95,00,000 (One crore and Ninety Five Lacs) Equity Shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 19,50,00,000/- (Rupees Nineteen Crores and Fifty Lacs) and 5,00,000 (Five Lacs) Preference shares of Rs. 10/- (Rupee Ten only) each amounting to Rs. 50,00,000/- (Rupees Fifty Lacs) with the right, privileges and condition attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the Shares in the capital for the time being into several classes and to attach there to respectively such preferential, qualified or special rights, privileges or condition as may be determined by or in accordance with the regulation of the company and to vary, modify or abrogate any such rights, privileges or condition in such manner as may for the time being be provided by the regulations of the Company.”

“**RESOLVED FURTHER THAT** any of the director of the company be and is hereby authorized to do all such deeds, acts, matters and things necessary to give effect to the above resolution including signing and filing the necessary forms with the Registrar of Companies, Maharashtra, Mumbai in order to give effect to the above resolution.”

**For La Tim Metal & Industries Limited**  
**Sd/-**  
**Swati Gupta**  
**Company Secretary**

Registered Office:  
 201, Navkar Plaza, Bajaj Road,  
 Vile Parle (West), Mumbai- 400 056  
 CIN: L99999MH1974PLC017951  
 Tel: (022)-26202299/26203434 Fax: (022)-26240540  
 E-mail:cs.latimmetal@gmail.com,  
 Website: [www.latimmetal.com](http://www.latimmetal.com)  
 Date: August 2, 2021

**IMPORTANT NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) 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 Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
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 for 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 reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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 National Securities Depository Limited (NSDL) 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 venue voting on the date of the AGM will be provided by NSDL.
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.latimmetal.com](http://www.latimmetal.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. 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 April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Numbers (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form should submit their PAN details to the Company or its RTA.
9. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
10. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 22, 2021 to Friday, September 24, 2021 (both days inclusive).
11. The dividend, if declared at the Annual General Meeting will be paid to those members within 30 days from the date of declaration, whose names appear on the Register of Members of the Company as on 21st September 2021. In respect of the dematerialized shares dividend will be paid on the basis of the beneficial ownership furnished by the National Securities Depository Limited and Central Depository Services (India) Limited at the end of the business hours on 21st September 2021. Dividend is subject to deduction of applicable taxes as per the relevant provisions of Income Tax, Act 1961 and rules made thereunder.
12. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders effective April 1, 2020 and the Company is required to deduct tax at source from dividend paid to the Members at the prescribed rates. For the prescribed rates for various categories, the members are requested to refer to the Finance Act, 2020 including amendments thereof and Annexure 2 of this Notice. In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential status, PAN, Category with their depository participants ('DPS') in case shares are held in Demat mode or in case shares are held in physical form, with

the Company/ Registrars and Transfer Agents ('RTA') by sending documents/ following procedure given in Annexure 2 on or before September 21, 2021.

13. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 17th September, 2021.
14. M/s. Kothari H. & Associates, Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Scrutinizer will submit, within 48 hours of conclusion of the AGM a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
15. The result declared along with the result of the Scrutinizer shall be placed on the website of the Company viz. www.latimmetal.com and on the website of the NSDL immediately after the declaration of the result by the chairman or a person authorized by him in writing. The results shall be immediately forwarded to the BSE Limited, Mumbai.
16. The place of meeting held by VC/OAVM will be deemed to be the Registered Office address of the Company.

#### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, September 21, 2021 at 09:00 A.M. and ends on Thursday, September 23, 2021 at 05: 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. 17th September, 2021, may cast their vote electronically.

#### 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 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 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 <b>NSDL</b> Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. <b>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.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.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.nsdl.com/">https://www.evoting.nsdl.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 i.e. NSDL and you will be redirected to <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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>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>If the user is not registered for Easi/Easiest, the 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>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider</p>

Type of shareholders	Login Method
	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 & 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. NSDL and CDSL.

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

**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?**

- 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.
- 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, 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical 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.nsd.com](http://www.evoting.nsd.com).

- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.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 whose 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.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [hiteshkotharics@gmail.com](mailto:hiteshkotharics@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. 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.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. 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.latimmetal@gmail.com](mailto:cs.latimmetal@gmail.com).
2. 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.latimmetal@gmail.com](mailto:cs.latimmetal@gmail.com) If you are an Individual shareholders 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.**
3. 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.
4. 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.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/ AGM through VC/OAVM 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/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.

5. 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.latimmetal@gmail.com. The same will be replied by the company suitably.
6. Members who would like to express their views/have questions with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number on or before 17th September, 2021 through email on cs.latimmetal@gmail.com . Members may also ask their questions at the meeting by using the chat box facility. The questions received will be replied at AGM or replied individually through email as may be decided by the Chairman.
7. Members who would like to express their views or ask questions during the e-AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID / folio

number, PAN, mobile number at cs.latimmetal@gmail.com. The Speaker registration will be open from Thursday, 16th September, 2021 (9:00 a.m. IST) to Saturday, 18th September, 2021 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM.

**For La Tim Metal & Industries Limited**

**Sd/-  
Swati Gupta  
Company Secretary**

Registered Office:  
201, Navkar Plaza, Bajaj Road,  
Vile Parle (West), Mumbai- 400 056  
CIN: L99999MH1974PLC017951  
Tel: (022)-26202299/26203434 Fax: (022)-26240540  
E-mail:cs.latimmetal@gmail.com,  
Website: [www.latimmetal.com](http://www.latimmetal.com)  
Date: August 2, 2021



**Explanatory Statement (Pursuant to section 102 of the Companies Act, 2013)**
**Item No. 4**

The Nomination and Remuneration Committee, in its meeting held on August 2, 2021 recommended and the Board of Directors, in its meeting held on August 2, 2021, approved the payment of remuneration of Rs. 30,00,000/- (Rupees Thirty Lacs) per annum inclusive of all benefits and perquisites with effect from August 2, 2021 to Mr. Rahul M Timbadia (DIN: 00691457) for the remaining period of his tenure ending on August 8, 2023.

Mr. Rahul M Timbadia is the Promoter and Managing Director of the Company. He is having vast knowledge and experience and is instrumental to the growth of the Company. His appointment as well as payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Managing Director of the Company. The details of Mr. Rahul Timbadia in pursuance of the provisions of the Listing Agreement are mentioned in Annexure. Approval of the shareholders is sought for remuneration payable for the remaining period of existing appointment commencing from August 2, 2021 to Mr. Rahul Timbadia as Managing Director of the Company. Mr. Rahul Timbadia and his relatives shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mr. Rahul Timbadia under the resolution.

**(iii) Financial performance :**

Rs. In Lakhs

Particulars	2020-21		2019-20		2018-19	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Total Income	4,550.25	39,898.63	639.52	17812.54	170.93	34,777.92
Profit before tax	694.10	1874.45	(133.09)	(1419.02)	(62.01)	(443.34)
Profit after tax	592.76	1,760.78	(139.35)	(1379.99)	(62.01)	(453.40)

**II. Information about the appointee:**

<b>Name of the Director</b>	<b>Mr. Rahul M. Timbadia</b>
Director Identification Number (DIN)	00691457
Date of Birth	19 <sup>th</sup> October, 1950
Nationality	Indian
Date of Appointment on Board	10 <sup>th</sup> May, 2010
Qualification	Science Graduate and Diploma holder in "Entomology"
Nature of expertise in Specific functional areas	Policy Planning, Marketing & Business Development.

With his vast experience in this Industry, the Board of Directors considered it to be desirable to approve payment of remuneration to him for remainder of his current tenure as Managing Director. The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

None of the Directors except Mr. Rahul Timbadia himself and Mr. Kartik Timbadia, as a relative of Mr. Rahul Timbadia, is concerned or interested in the resolution. No other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

The information required to be given along with the Notice of Annual General Meeting as per Section II (B) of Part II of Schedule V of the Companies Act, 2013 is given as below:

**I. General Information:**

- (i) Nature of Industry: The Company is, inter alia, in the business of the trading in the color coated coils and profile sheets.
- (ii) Date or expected date of commencement of commercial production: The Company was incorporated as a private limited company on 28th January, 1975 and on 22nd August, 1975, it was converted into a Public Limited Company and commenced business thereafter

Brief Resume	He had been actively associated as a director of Bombay Iron Merchant association for 10 years and thus has deep insights and knowledge in this Industry. He is the Promoter and Managing Director of the Company and devotes whole time attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company. He has been responsible for overall development and policy planning of the Company. Further, he has been instrumental in developing new markets for the Company and has a great vision for future of the Industry.
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Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration proposed to be paid	Rs. 30,00,000/- p.a.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Rahul Timbadia, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterparts in other companies.
Shareholding in Company	7,52,250 Equity Shares
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	La-Tim Life Style and Resorts Ltd
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Member-Stakeholder Relationship Committee
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Rahul Timbadia is promoter of the Company and relative of Mr. Kartik Timbadia.

### III. Other information:

#### a. Reasons of loss or inadequate profits :

- I. Increase in cost of inputs due to persistently high inflation.
- II. High Competition.

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

The Company has taken the following steps to negate the adverse impact in the coming years –

- i) Improvement in Productivity
- ii) Higher capacity utilization & value added by-products
- iii) Increase in realization of various products.

#### c. Expected increase in productivity and profits in measurable terms :

With above mentioned steps taken by the Company and with revival of measurable terms the economies, the company will be able to improve its sales and profitability.

### IV Disclosures:

The required disclosure to the shareholders of the Company about remuneration package of the managerial personnel and elements of remuneration package etc. of all the directors has been made in the Annual report of the Company for the Financial Year 2020-21, wherever applicable.

### Item No. 5

The Nomination and Remuneration Committee, in its meeting held on August 2, 2021 recommended and the Board of Directors, in its meeting held on August 2, 2021, approved the payment of remuneration of Rs. 30,00,000/- (Rupees Thirty Lacs) per annum inclusive of all benefits and perquisites with effect from August 2, 2021 to Mr. Kartik M Timbadia (DIN: 00473057).

Mr. Kartik M Timbadia is the Promoter and Executive Director of the Company.

The appointment as well as payment of remuneration was approved by the Board based on industry standards, responsibilities handled by the Executive Director of the Company. The details of Mr. Kartik Timbadia in pursuance of the provisions of the Listing Agreement are mentioned in Annexure. Approval of the shareholders is sought for remuneration payable to Mr. Kartik Timbadia as Executive Director of the Company. Mr. Kartik Timbadia and his relatives shall be deemed to be concerned or interested in the resolution to the extent of remuneration payable to Mr. Kartik Timbadia under the resolution. With his vast experience in this Industry, the Board of Directors considered it to be desirable to approve payment of remuneration to him as Executive Director of the Company. The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

None of the Directors except Mr. Kartik Timbadia himself and Mr. Rahul Timbadia, as a relative of Mr. Kartik Timbadia, is concerned or interested in the resolution. No other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

The information required to be given along with the Notice of Annual General Meeting as per Section II (B) of Part II of Schedule V of the Companies Act, 2013 is given as below:

**I. General Information:**

- (i) Nature of Industry: The Company is, inter alia, in the business of the trading in the color coated coils and profile sheets.
- (ii) Date or expected date of commencement of commercial production: The Company was incorporated as a private limited company on 28th January, 1975 and on 22nd August, 1975, it was converted into a Public Limited Company and commenced business thereafter.

**(iii) Financial performance :**

Rs. In Lakhs

Particulars	2020-21		2019-20		2018-19	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Total Income	4,550.25	39,898.63	639.52	17812.54	170.93	34,777.92
Profit before tax	694.10	1874.45	(133.09)	(1419.02)	(62.01)	(443.34)
Profit after tax	592.76	1,760.78	(139.35)	(1379.99)	(62.01)	(453.40)

**II. Information about the appointee:**

Name of the Director	Mr. Kartik M. Timbadia
Director Identification Number (DIN)	DIN 00473057
Date of Birth	24th November, 1952
Nationality	Indian
Date of Appointment on Board	10th May, 2010
Qualification	Commerce Graduate
Nature of expertise in Specific functional areas	Procurement and Import of steel, Hospitality, Strategic Management.
Brief Resume	<p>He is a Commerce graduate. He has started his career as a Steel supplier, Stockiest &amp; Import of Steel from 1971 to 1995.</p> <p>He is the Promoter and Executive Director of the Company and looks after the overall affairs of the Company and plays an imperative role in the progress of the Company.</p> <p>The Company will continue to be benefited from his leadership and guidance. He has knowledge of latest technology and advancement in manufacturing operations.</p>
Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration proposed to be paid	Rs. 30,00,000/- p.a.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Kartik Timbadia, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterparts in other companies.
Shareholding in Company	5,40,210 Equity Shares
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	La -Tim Life Style & Resorts Ltd
Memberships/Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Kartik Timbadia is promoter of the Company and relative of Mr. Rahul Timbadia.

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

- i. **Increase in cost of inputs due to persistently high inflation.**
- ii. **High Competition.**

**e. Steps taken or proposed to be taken for improvement**

The Company has taken the following steps to negate the adverse impact in the coming years –

- iv) Improvement in Productivity
  - v) Higher capacity utilization & value added by-products
  - vi) Increase in realization of various products.
- f. Expected increase in productivity and profits in measurable terms :

With above mentioned steps taken by the Company and with revival of measurable terms the economies, the company will be able to improve its sales and profitability.

#### IV Disclosures:

The required disclosure to the shareholders of the Company about remuneration package of the managerial personnel and elements of remuneration package etc. of all the directors has been made in the Annual report of the Company for the Financial Year 2020-21, wherever applicable.

#### Item No. 6

The Board of Directors pursuant to the recommendation of Nomination and Remuneration committee appointed Mr. Sandeep N Ohri as an Additional Independent Director of the Company with effect from June 28th, 2021. In accordance with the provisions of Section 161 of the Companies Act, 2013, Mr. Sandeep N Ohri shall hold office upto the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term of 5 years. The Company has received notice under section 160 of the Companies Act, 2013 from member signifying his intention to propose Mr. Sandeep N Ohri for the office of Independent Director of the Company at the forthcoming Annual General Meeting.

Accordingly, approval of members through Special resolution is sought for his appointment as an independent director, pursuant to section 149 and other applicable provision of Act and rules there under and that the said director shall not be liable to retire by rotation. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act. Mr. Sandeep N Ohri is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority

Mr. Sandeep Ohri is a Certified Independent Director, Business Strategist and Business Development professional with a career spanning 30+ years, half of it in Sales, Marketing & Business Development and the other half as an Entrepreneur.

He has sold products, services & solutions across many domains: Enterprise IT, Broadcast Video, Defense, Homeland Security, Packaging, eSecurity, Internet Services, Office Equipment, Social Media, Live Events, Mobile apps and Cold Chain Solutions, and handled national & international business, running into 100s of crores of Rupees. Als he ha handled a multitude of functional roles: Sales, Marketing, Digital Marketing, Business Development, Operations, Accounts, Finance, Production & HR. Worked in a variety of organisations: Family Business, own Start-up, a Private Limited Company, an IndoFrench Joint-Venture & a listed Public Company, leading teams from 4 to 400.

A brief profile of Mr. Sandeep N Ohri including nature of his expertise is provided in the Annexure to this Notice.

The Company received a declaration of independence from Mr. Sandeep N Ohri. In the opinion of the Board Mr. Sandeep N Ohri fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 for appointment as Independent Director of the Company. A copy of draft letter of appointment of Mr. Sandeep N Ohri, Independent Director, setting out terms and conditions of appointment of Independent Director is available for inspection at registered office of the Company during business hours (10.00 a.m. to 6.00 p.m.) on any working day till the date of Annual General Meeting.

The Notice and this statement may also be regarded as disclosure under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Sandeep N Ohri is concerned or interested in this Resolution.

The Board of Directors recommend the passing of the Special resolution at item no. 6 of the accompanying notice for members approval.

#### Item No. 7 & 8

Your Board at its meeting held on 2nd August, 2021 subject to the approval of the shareholders, and receipt of such other statutory/regulatory approvals, as may be required, has proposed to increase the Authorized Share Capital of the Company from Rs. 10,00,00,000/- (Rupees Ten Crores only) to Rs. 20,00,00,000 (Rupees Twenty Crores only).

The Proposed resolution under this item No. 7 seeks to obtain Members' approval to alter Capital Clause as mentioned in the Memorandum of Association of the Company. Pursuant to section 61 of the Companies Act, 2013, if authorized Share Capital of the Company is to be increased, an Ordinary Resolution is required to be passed by the Members of the Company.



Since the authorized capital is proposed to be increased, the Company is required to alter the Capital Clause of Memorandum of Association, which requires approval of members as proposed under item No 8 by way of Special Resolution.

Your Board of Directors recommends the Ordinary Resolution for your approval as set out under item No. 7 and recommends Special Resolution for your approval as set out under item No. 8 of the Notice of Annual General Meeting.

A Copy of the Memorandum of Association of the Company with the proposed amendment will be available for inspection by the Members at the Registered Office of the Company up to the date of this Annual General Meeting.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed Resolutions except to the extent of their shareholding.

**For La Tim Metal & Industries Limited**

**Sd/-  
Swati Gupta  
Company Secretary**

**Registered Office:**

201, Navkar Plaza, Bajaj Road,  
Vile Parle (West), Mumbai- 400 056  
CIN: L99999MH1974PLC017951  
Tel: (022)-26202299/26203434 Fax: (022)-26240540  
E-mail:cs.latimmetal@gmail.com,  
Website: www.latimmetal.com  
Date: August 2, 2021

**ANNEXURE 1**
**Details of Directors seeking Appointment / Re-appointment at the forthcoming Annual General Meeting In pursuance of Regulation 36(3) of SEBI (LODR) Regulations, 2015)**

<b>Name of the Director</b>	<b>Mr. Ramesh Khanna</b>
Director Identification Number (DIN)	00692373
Age	80 Years
Date of Birth	11th January 1941
Nationality	Indian
Date of Appointment on Board	13th August 2018
Qualification	Chartered Accountant
Expertise in specific functional areas	Finance
Shareholding in Company	NIL
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies Expertise	NIL
Relationships, if any, between Directors, Manager & KMP inter se	NIL
Terms & Conditions of re-appointment	Non-Executive & Non Independent Director liable to retire by rotation.
Remuneration last drawn	NIL
Remuneration sought to be paid	NIL
No. of Board Meetings attended during the financial year 2020-2021	Four

<b>Name of the Director</b>	<b>Mr. Sandeep N Ohri</b>
Director Identification Number (DIN)	06559345
Age	55 Years
Date of Birth	7th June, 1966
Nationality	Indian
Date of Appointment on Board	28th June, 2021
Qualification	Chartered Accountant, M.Com, and PG Dip in Indirect Taxation
Expertise in specific functional areas	Business Development, Marketing
Shareholding in Company	NIL
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies Expertise	NIL
Relationships, if any, between Directors, Manager & KMP inter se	NIL
Terms & Conditions of appointment	Appointment for period of five consecutive years as Independent Director not liable to retire by rotation.
Remuneration last drawn	NIL
Remuneration sought to be paid	NIL
No. of Board Meetings attended during the financial year 2020-2021	N.A.

<b>Name of the Director</b>	<b>Mr. Rahul M. Timbadia</b>
Director Identification Number (DIN)	00691457
Age	70 Years
Date of Birth	19th October, 1950
Nationality	Indian
Date of Appointment on Board	10th May, 2010
Qualification	Science Graduate and Diploma holder in "Entomology"
Expertise in specific functional areas	Policy Planning, Marketing & Business Development.
Shareholding in Company	7,52,250 Equity Shares
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	La-Tim Life Style and Resorts Ltd
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies Expertise	Member- One
Relationships, if any, between Directors, Manager & KMP inter se	Brother of Mr. Kartik Timbadia, Executive Director
Terms & Conditions of re-appointment	Managing Director not liable to retire by rotation
Remuneration last drawn	NIL
Remuneration sought to be paid	Rs. 30,00,000/- p.a.
No. of Board Meetings attended during the financial year 2020-2021	Four

<b>Name of the Director</b>	<b>Mr. Kartik M. Timbadia</b>
Director Identification Number (DIN)	00473057
Age	68 Yrs
Date of Birth	24th November, 1952
Nationality	Indian
Date of Appointment on Board	10th May, 2010
Qualification	Commerce Graduate
Expertise in specific functional areas	Procurement and Import of steel, Hospitality, Strategic Management.
Shareholding in Company	5,40,210 Equity Shares
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	La-Tim Life Style and Resorts Ltd
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies Expertise	NIL
Relationships, if any, between Directors, Manager & KMP inter se	Brother of Mr. Rahul Timbadia, Managing Director
Terms & Conditions of re-appointment	Executive Director liable to retire by rotation.
Remuneration last drawn	Nil
Remuneration sought to be paid	Rs. 30,00,000/- p.a.
No. of Board Meetings attended during the financial year 2020-2021	Four

**ANNEXURE-2****INTIMATION ON DEDUCTION OF TAX ON FINAL DIVIDEND 2020-21:**

In accordance with the provisions of the Income Tax Act, 1961 read with the provisions of the Finance Act, 2020, with effect from April 1, 2020, dividend declared and paid by the Company is taxable in the hands of shareholders. The Company shall therefore be required to comply with the provisions of deduction of tax at source (TDS) at the applicable rates at the time of payment of final dividend for the financial year ended on 31st March, 2021 to the shareholders in accordance with the provisions of the Income Tax Act ("IT" Act). The TDS rate may vary depending on the residential status of the shareholder and the documents submitted to the Company in accordance with the provisions of the Act. Please note that all the details and declarations furnished should pertain to FY 2021-22.

The TDS for various categories of shareholders along with required documents are provided below:

- I. For Resident Shareholders - Tax is required to be deducted at source under Section 194 of the Act, at the rate of 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number (PAN). In case, shareholders do not have PAN / have not registered their valid PAN details, TDS at the rate of 20% shall be deducted under Section 206AA of the Act.

- a. Resident Individuals:

No tax shall be deducted on the dividend payable to resident individuals if –

- i. Total dividend amount paid to them during the Financial Year 2021-22 does not exceed Rs. 5,000/; or
- ii. The shareholders provides Form 15G (applicable to an individual) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met. Please note that all the fields are mandatory to be filled up in the said Forms and the Company may at its sole discretion reject the form if it does not fulfil the requirement of law

Note: 1. Availability of valid Permanent Account Number (PAN) for the registered Folio/DP ID Client ID is mandatory. In the absence of valid PAN, tax will be deducted at a higher rate of 20%, as per Section 206AA of the Act.

2. Shareholders are requested to ensure Aadhar number is linked with his/her PAN as provided under Section 139(AA)(2) of the Act, as per the timelines prescribed. In case of failure of linking Aadhar with PAN within the prescribed timelines, PAN

shall be considered inoperative and, in such scenario, tax shall be deducted at higher rate of 20% as provided under Section 206AA of the Act.

- b. Resident Non-Individuals:

No tax shall be deducted on the dividend payable to the following resident non-individuals if they provide details and documents as given below:

- i. **Insurance Companies:** Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.
- ii. **Mutual Funds:** Self-declaration that it is registered with SEBI and is notified under Section 10 (23D) of the Act along with self attested copy of PAN card and certificate of registration with SEBI.
- iii. **Alternative Investment Fund (AIF):** Self-declaration that its income is exempt under Section 10 (23FBA) of the Act and they are registered with SEBI as Category I or Category II AIF along with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
- iv. **National Pension System (NPS) Trust:** Self-declaration that it qualifies as NPS trust and income is eligible for exemption under section 10(44) of the Act and being regulated by the provisions of the Indian Trusts Act, 1882 along with self-attested copy of the PAN card.
- v. **Other Non-Individual shareholders:** Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.
- c. In case, shareholders (both individuals or nonindividuals) provide certificate under Section 197 of Act, for lower / NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.
- d. Benefit under Rule 37BA - In case where shares are held by Clearing Member/ intermediaries/ stock brokers and TDS is to be applied by the Company in the PAN of the beneficial shareholders, then intermediaries/ stock brokers and beneficial shareholders will have to provide a declaration.
- II. **For Non-resident Shareholders –**
  - a. Taxes are required to be withheld in accordance with the provisions of Section 195 and 196D of the Act, as per the rates



as applicable. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident shareholders provide a certificate issued under Section 197/195 of the Act, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.

Further, as per Section 90 of the Act, the nonresident shareholder has an option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the DTAA benefits, the non-resident shareholders are required to provide the following :

- i. Self-attested copy of the PAN card allotted by the Indian Income Tax authorities. In case, PAN is not available, the non-resident shareholder shall furnish (a) name, (b) email id, (c) contact number, (d) address in residency country, (f) Tax Identification Number of the residency country.
- ii. Self-attested copy of Tax Residency Certificate (TRC) (for the period 1st April 2021 to 31st March 2022) obtained from the tax authorities of the country of which the shareholder is a resident.
- iii. Self-declaration in Form 10F
- iv. Self-declaration by shareholder certifying the following:
  - meeting the eligibility requirements under DTAA
  - entitlement to receive the Dividend being a beneficial owner of the Shares for the period 1st April 2021 to 31st March 2022.
  - Is and will continue to remain the tax resident of the country of its residence during the period 1st April 2021 to 31st March 2022.
  - Does not have Permanent Establishment (PE) / Place of Effective Management in India
- v. In case of Foreign Institutional Investors (FIIs) and Foreign Portfolio Investors (FPIs), copy of SEBI registration certificate.
- vi. In case of shareholder being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

It is recommended that shareholders should independently satisfy its eligibility to claim DTAA benefit including meeting of all conditions laid down by DTAA.

Kindly note that the Company is not obligated to apply beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate as per DTAA for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the nonresident shareholder

### III. TDS to be deducted at higher rate in case of non-filers of Return of Income

The Finance Act, 2021, has inter alia inserted the provisions of section 206AB of the Act effect from July 1, 2021. The provisions of section 206AB of the Act require the deduct or to deduct tax at higher of the following rates from amount paid/ credited to 'specified person':

- i. At twice the rate specified in the relevant provision of the Act; or
- ii. At twice the rates or rates in force; or
- iii. At the rate of 5%

The 'specified person' is defined under section 206AB (3) of the Act as person who has:

- a. not filed return of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and
- b. subjected to tax deduction (TDS) and tax collection (TCS) at source in aggregate amounting to Rs. 50,000 or more in each of such two immediate previous years.

The non-resident shareholders who do not have the permanent establishment (PE) in India are excluded from the scope of a specified person.

In case of a shareholder Section 206AA and Section 206AB both are applicable, then tax will be deducted at higher of the rates provided in these sections.

The Central Board of Direct Taxes (CBDT) has vide Circular No. 11 dated June 21, 2021, has clarified that new functionality will be activated for compliance check under section 206AB of the Act. Accordingly, for determination

of rate of TDS on Dividend payment, the Company will be using the said Functionality for the purpose of determination of rate of TDS under section 194.

#### PAYMENT OF DIVIDEND

The final dividend on Equity Shares for FY 2020-21, once approved by the shareholders of the Company at the AGM, will be paid after deducting the tax at source as under:

##### A. FOR RESIDENT SHAREHOLDERS:

- Nil deduction in case the total dividend paid is upto Rs. 5,000/-.
- Nil deduction for resident shareholders in case Form 15G / Form 15H (as applicable) is submitted along with self-attested copy of the PAN linked to Aadhar. Please note that the duly filled up forms submitted through your registered email ID will be accepted in the present circumstances, Ongoing Pandemic.
- NIL/ Lower withholding tax rate on submission of self-attested copy of the certificate issued under Section 197 of the Act.
- 10% for resident shareholders in case PAN is provided / available.
- 20% for resident shareholders in case PAN is not provided / not available/ PAN-Aadhar linking not done/ non-filers of Return of Income.
- Higher rate as discussed in point III above in case of non-filers of Return of Income, as applicable

##### B. FOR NON-RESIDENT SHAREHOLDERS:

- Tax treaty rate (based on tax treaty with India) for beneficial non-resident shareholders, as applicable will be applied on the basis of documents submitted by the non-resident shareholders.
- NIL/ Lower withholding tax rate on submission of self-attested copy of the certificate issued under Section 195/197 of the Act.
- 20% plus applicable surcharge and cess for nonresident shareholders in case the above mentioned documents are not submitted.

##### C. FOR SHAREHOLDERS HAVING MULTIPLE ACCOUNTS UNDER DIFFERENT STATUS / CATEGORY:

Shareholders holding Ordinary shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts. The Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

##### SUBMISSION OF TAX RELATED DOCUMENTS:

Kindly note that the documents as mentioned above are required to be submitted to the Registrar at email ID: "scs\_pl@yahoo.co.in/ service@satellitecorporate.com" on or before September 21, 2021 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. Incomplete and/or unsigned forms and declarations will not be considered by the Company.

No communication/documents on the tax determination / deduction shall be considered post September 21, 2021.

If the requisite documents and details are not provided by the shareholders within the specified time, TDS would be regulated as per the provisions of the Act. In such a case, if TDS is deducted at a rate which is considered higher than the applicable rate of tax in a particular case, refund of such excess TDS may be claimed by the shareholder as provided under law. No claim shall, however, lie against the Company for such deduction of TDS. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>

Further, shareholders who have not registered their email address are requested to register the same by sending an e-mail to our RTA at [scs\\_pl@yahoo.co.in](mailto:scs_pl@yahoo.co.in)/ [service@satellitecorporate.com](mailto:service@satellitecorporate.com). Shareholders are further requested to complete necessary formalities with regard to their Bank accounts updation for enabling the Company to make timely credit of dividend in respective bank accounts. For any queries related to the payment of dividend, shareholders can write on email Id's i.e. [cs.latimmetal@gmail.com](mailto:cs.latimmetal@gmail.com) or [scs\\_pl@yahoo.co.in](mailto:scs_pl@yahoo.co.in)/ [service@satellitecorporate.com](mailto:service@satellitecorporate.com)