

NOTICE

NOTICE is hereby given that the **Forty Ninth Annual General Meeting ("AGM")** of the Members of **Paushak Limited** will be held on Tuesday, the 9th August, 2022 at 4:00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year 2021-22.
3. To appoint a Director in place of Mr. Udit Amin (DIN: 00244235), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following Resolution as a Special Resolution:

Payment of commission to Mr. Udit Amin (DIN: 00244235), Non-Executive Director of the Company for the financial year 2021-22:

"**RESOLVED THAT** pursuant to Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder ("the Act") (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), recommendation of the Nomination and Remuneration Committee and the Board of Directors and subject to the maximum remuneration approved by the members at the 45th Annual General Meeting held on 6th August, 2018, approval of the members of the Company be and is hereby accorded for payment of commission of ₹ 145 Lacs amounting to 2.86% of the net profits of the Company, computed in accordance with the mechanism provided under Section 198 of the Act to Mr. Udit Amin (DIN: 00244235) for the financial year ending on 31st March, 2022, in addition to the sitting fees and reimbursement of expenses being paid by the Company for participating in the Board/Committee Meetings of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution."

5. To consider and if thought fit, to pass the following Resolution as a Special Resolution:

Payment of commission to Mr. Udit Amin (DIN: 00244235), Non-Executive Director of the Company for a period of five years commencing from the financial year 2022-23:

"**RESOLVED THAT** pursuant to the provisions of Section 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder ("the Act"), Regulation 17 and the applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations") (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto) and Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for the payment of commission to Mr. Udit Amin (DIN: 00244235), Non-Executive Director of the Company of upto 3% (three percent) of the net profits of the Company, computed in accordance with the mechanism provided under Section 198 of the Act for a period of 5 years commencing from financial year 2022-23 upto and including the financial year 2026-27, in addition to sitting fees and reimbursement of expenses being paid by the Company for participating in the Board/Committee Meetings of the Company.

RESOLVED FURTHER THAT the total remuneration payable to the Executive and Non-Executive Directors cumulatively shall not exceed the overall ceiling of 11% of the net profits of the Company stipulated under Section 197 and 198 of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution."

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

Ratification of Remuneration to the Cost Auditor for the Financial Year 2022-23:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (“the Act”) (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof) the remuneration payable to M/s. Santosh Jejurkar & Associates, Cost Accountants having Firm Registration No.102697 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2022-23, amounting to ₹ 0.36 Lacs plus applicable taxes, travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit, be and is hereby ratified and confirmed.”

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 02/2021 dated 13th January, 2021, 19/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December, 2021 and General Circular No. 3/2022 dated 5th May, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the MCA Circulars, the AGM of the Company will be held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Since this AGM is being held through VC / OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.**
3. In compliance with the aforesaid MCA Circulars and Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose e-mail are registered with the Company / Depositories. Members may note that the Notice and Annual Report will also be available on the Company’s website www.paushak.com, website of stock exchange i.e. BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited (“NSDL”) at www.evoting.nsdl.com
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. An explanatory statement, pursuant to section 102(1) of the Companies Act, 2013 (“the Act”) relating to special business set out under Item no. 4 to 6 of the accompanying Notice are annexed hereto.
6. The details of the Directors seeking re-appointment at the AGM pursuant to the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), para 1.2.5 of the Secretarial Standards on General Meetings (SS-2) and other applicable provisions are provided in Annexure – A to this Notice.
7. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request from their registered e-mail ID mentioning their name, DP ID and Client ID / Folio No., PAN, Mobile No. to the Company at investors@paushak.com
8. The Company has fixed Tuesday, 2nd August, 2022 as the “record date” for determining the entitlement of Members to final dividend for the financial year ended 31st March, 2022, if approved at the AGM.
9. The dividend when sanctioned will be made payable on or before 12th August, 2022, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be despatched to the registered addresses. To avoid delay in receiving the dividend, members are requested to update their bank details by following the process mentioned at point no. 10 below.
10. Process for registration/update, pertaining to the name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc:

- i. In case shares are held in physical mode, members are requested to submit their service requests in the form(s) prescribed under SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021. The form(s) are available on the website of the Company at <https://www.paushak.com/investor-relation.aspx> and on the website of LIPL at <https://linkintime.co.in/home-KYC.html>
 - ii. In case shares are held in electronic mode, members are requested to update the details with their respective Depository Participants.
11. In accordance with the prevailing provisions of the Income Tax Act, 1961, the Company is required to deduct tax at source (TDS) at the prescribed rates on the dividend paid to its shareholders. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Therefore, the members are requested to update their PAN to avoid deduction of tax at higher rate by complying with the process mentioned hereunder.

Members are requested to visit the website of Company's Registrar & Share Transfer Agent, Link Intime India Pvt. Ltd. ("LIPL") and upload applicable documents such as Form 15G/15H, documents u/s. 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax Certificate at <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> in order to enable the Company to determine the appropriate TDS withholding tax rate applicable.

12. As per the provisions of Section 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("IEPF Rules, 2016"), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF"), a fund constituted by the Government of India under Section 125 of the Act.

Further, in accordance with the provisions of Section 124(6) of the Act and IEPF Rules, 2016, shares on which dividend has not been paid or claimed for seven consecutive years or more, are liable to be transferred to IEPF Suspense Account.

Members who have not claimed dividend for previous year(s) are requested to claim the same by approaching the Company or LIPL.

The due dates for transfer of unclaimed / unpaid dividend to IEPF are as under:

Date of Declaration of Dividend	Dividend for Financial Year	Proposed Month and Year of Transfer to IEPF
13 th August, 2015	2014-15	September, 2022
11 th August, 2016	2015-16	September, 2023
2 nd August, 2017	2016-17	September, 2024
6 th August, 2018	2017-18	September, 2025
7 th August, 2019	2018-19	September, 2026
4 th August, 2020	2019-20	September, 2027
3 rd August, 2021	2020-21	September, 2028

13. All the work related to share registry in terms of both physical and electronic are being conducted by LIPL, B-102 & 103, Shangrila Complex, First Floor, Opp. HDFC Bank, Near Radhakrishna Char Rasta, Akota, Vadodara – 390 020 Tel: +91 265 6136000 | 2356573, e-mail ID: vadodara@linkintime.co.in. The Shareholders are requested to send their communication to the aforesaid address.
14. Additionally, the Company has designated an exclusive e-mail ID: investors@paushak.com for redressal of Shareholders'/ Investors' complaints/ grievances. In case you have any queries, complaints or grievances, then please write to us at the above mentioned e-mail ID.
15. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing various service requests, as prescribed therein.

Accordingly, Members are requested to make service requests by submitting the applications in the formats prescribed vide the referred circular. The formats are available on the Company's website at <https://www.paushak.com/investor-relation.aspx> and

on the website of LIPL at <https://linkintime.co.in/home-KYC.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

16. Voting through Electronic Means and Declaration of Results:

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020 in relation to e-Voting facility provided by Listed Companies, the Company is pleased to provide its members the facility of casting votes electronically ("remote e-Voting"), through the e-Voting services provided by NSDL on all the resolutions set forth in this Notice.

Mr. Chirayu Amin, Chairman of the Company and in his absence Mr. Udit Amin, Director or Mr. Abhijit Joshi, Whole-time Director & CEO of the Company, will declare the voting results based on the Scrutinizer's report. The e-Voting results along with Scrutinizer's report will be displayed on the:

- (i) Notice Board of the Company at its Registered Office;
- (ii) Company's website www.paushak.com;
- (iii) NSDL's website www.evoting.nsdl.com; and
- (iv) Stock exchange's website www.bseindia.com

The instructions for casting your vote electronically are as under:

- i. The remote e-Voting period begins on 6th August, 2022 (9:00 a.m. IST) and ends on 8th August, 2022 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialised form, as at the cut-off date of 2nd August, 2022 may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility either during the aforesaid voting period or during the AGM.

Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

In case of Individual shareholders holding securities in demat mode and who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "**Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**"

- ii. The members who have cast their vote by remote e-Voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- iii. Those members, who will be present in the AGM through VC / OAVM and have not casted their vote through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the AGM.
- iv. M/s. Samdani Shah & Kabra, Practising Company Secretaries, Vadodara has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- v. The details of the process and manner for remote e-Voting and e-Voting during the AGM are as under:


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:

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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 e-mail ID in their demat account(s) 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"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member/Creditors’ 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 e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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 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.</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
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 evoting@nsdl.co.in or call at toll free no.: 1800-1020-990 and 1800-224-430
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com 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?

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 / Creditor's section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. 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 EVEN is 101456 and folio number is 001*** then user ID is 101456001***

6. 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 e-mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox. Open the e-mail 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 e-mail ID is not registered, please follow steps mentioned below in this Notice.
7. 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.
 - b) Click on “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name, your registered address and such other documents required by NSDL.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 8. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 9. Now, you will have to click on “Login” button.
 10. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join virtual meeting on NSDL e-Voting system

How to cast your vote electronically 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 120086**” of the Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the AGM. 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 and you will receive a confirmation by way of a SMS on your registered mobile number from depository.
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

- (i) Institutional / Corporate 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 authorised signatory(ies) who are authorised to vote, through their registered e-mail ID to the Scrutinizer at cssamdani@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter, etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
- ii) 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 to reset the password.
- iii) In case of any queries/grievances connected with e-Voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of NSDL at www.evoting.nsdl.com or call on toll free no.: 1800-1020-990 and 1800-224-430 or send a request to at evoting@nsdl.co.in

17. Instructions for members for attending the AGM through VC / OAVM:

- i) Members will be able to attend the AGM through VC / OAVM or view the live webcast of the AGM provided by NSDL at <https://www.evoting.nsdl.com> following the steps mentioned above for access to NSDL e-Voting system. After successful login, you can see link of VC / OAVM placed under Join General Meeting menu against company name. You are requested to click on VC / OAVM link placed under Join General Meeting menu.

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 this Notice.

- ii) Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for members on first come first served basis. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail ID mentioning their name, DP ID and Client ID / Folio No., PAN, Mobile No. to the Company at investors@paushak.com from 3rd August, 2022 to 6th August, 2022. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. Further, Members who would like to have their questions / queries responded to during the AGM, are requested to send such questions / queries in advance within the aforesaid date, by following similar process as mentioned above. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
- iii) Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL on evoting@nsdl.com / 1800-1020- 990 and 1800-224-430.

18. Recommendation to the members:

It is recommended to join the AGM through laptop for better experience. Members who join the meeting as registered speakers will be required to allow camera and are requested to use internet with a good speed to avoid any disturbance during the meeting. Members connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio / video loss due to fluctuation in their data network. It is therefore recommended to use stable wi-fi or wired connection to mitigate any kind of aforesaid glitches.

By Order of the Board,

Sd/-
Manisha Saraf
Company Secretary

Date: 6th May, 2022

Place: Vadodara

Explanatory Statement as required under Section 102 of the Companies Act, 2013**Item No. 4 & 5**

The Company had obtained approval from its members by way of a Special Resolution passed at the 45th Annual General Meeting held on 6th August, 2018 for enabling the Board of Directors to pay commission of upto 3% of the net profits of the Company, computed in accordance with the mechanism provided under Section 198 of the Companies, Act 2013 ("the Act") to Mr. Udit Amin, (DIN: 00244235), Non-Executive Director for a period of 5 years w.e.f. the financial year ending 31st March, 2018 and upto the financial year ending 31st March, 2022.

Mr. Udit Amin's strategic direction with his expertise and experience across a wide spectrum of functional areas have been shaping and steering the long term strategy and making valuable contributions to the growth of the Company. Under his leadership, Paushak has completed first phase of expansion and is now gearing itself for undertaking next phase of expansion. In order to remunerate Mr. Udit Amin for the responsibilities entrusted upon him, upon recommendation of the Nomination and Remuneration Committee, it was proposed by the Board of Directors to obtain approval from the members for payment of commission for a further period of five years commencing from financial year 2022-23 upto financial year 2026-27 in the manner given hereunder.

Pursuant to Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also required to obtain approval of shareholders by way of a special resolution, for approving the payment of Commission to Mr. Udit Amin for the financial year 2021-22 as the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors.

Further, the Board of Directors at its meeting held on 6th May, 2022, on the recommendation of Nomination and Remuneration Committee, has approved the payment of commission of upto 3% of the net profits of the Company, computed in accordance with the mechanism provided under Section 198 of the Act to Mr. Udit Amin, for a period of 5 years commencing from financial year 2022-23 upto and including the financial year 2026-27.

Section 197 of the Companies Act, 2013 provides that a Non-Executive Director may be paid remuneration in excess of the limits of 1% of the net profits, if the Company by special resolution, authorizes such remuneration.

The overall total remuneration payable to the Executive and Non-Executive Directors cumulatively shall not exceed the overall ceiling of 11% of the net profits of the Company stipulated under Section 197 and 198 of the Act.

The Board of Directors recommends the resolutions as set forth at Item No. 4 & 5 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof other than Mr. Chirayu Amin, Mr. Udit Amin and their relatives, have any concern or interest, financial or otherwise, in the resolution at Item No. 4 & 5 of this Notice.

Item No. 6

In accordance with the provisions of Companies (Cost Records and Audit) Rules, 2014, the Company is required to get its Cost Records audited from qualified Cost Accountants. The Board of Directors at its meeting held on 6th May, 2022, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Santosh Jejurkar & Associates, Cost Accountants, to conduct the audit of the Cost Records of the Company for the financial year 2022-23.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor is required to be ratified by the Members of the Company.

Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for the financial year 2022-23 as set out in the resolution for aforesaid services to be rendered by them.

The Board of Directors recommends the resolution as set forth at Item No. 6 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern, interest, financial or otherwise, in the resolution at Item No. 6 of this Notice.

By Order of the Board,

Sd/-

Manisha Saraf
Company Secretary

Registered Office:

Alembic Road, Vadodara – 390 003
CIN: L51909GJ1972PLC044638
Tel: +91 265 2280550
Website: www.paushak.com
e-mail ID: investors@paushak.com

Date: 6th May, 2022

Place: Vadodara

Details of the Director seeking re-appointment at the AGM, pursuant to the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, para 1.2.5 of SS-2 and other applicable provisions are as under:

Name of the Director	Mr. Udit Amin
Age	42 years
Qualification	Graduate in Economics
Experience	19 years
Terms and Conditions of re-appointment along with details of remuneration sought to be paid	Not Applicable
Nature of expertise in specific functional areas	Management & Leadership
Date of first appointment on to the Board	18 th August, 2006
Directorship in other companies as on 31 st March, 2022	1. Alembic Limited 2. Shreno Limited
Chairmanship / Membership of Committees of other Board	Alembic Limited Member of Stakeholders Relationship Committee
Name of the Listed entities from which he resigned in the past three years	Nil

For other details such as number of meetings of the board attended during the year, remuneration drawn, no. of shares held in the Company as on 31st March, 2022 and relationship with other directors and key managerial personnel in respect of above Directors, please refer Corporate Governance Report which is part of this Annual Report.