



Merino Industries Limited

CIN: U51909WB1965PLC026556

Registered Office: 5, Alexandra Court, 60/1, Chowringhee Road, Kolkata: 700 020
Phone: 2290-1214, Fax: 91-33-2287-0314, E-mail: merinokol@merinoindia.com
Website: www.merinoindia.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given that the Resolutions set out below under special business is proposed to be passed by the members of Merino Industries Limited ("the Company") by means of Postal Ballot including electronic voting (e-voting) pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with rule 22 of Companies (Management and Administration), Rules, 2014 ("the Rules") including any statutory modification(s) or re-enactment(s) thereof for the time being in force and Secretarial Standards-2 (SS-2).

The Statement pursuant to Section 102 of the said Act setting out all material facts and the reasons relating to the Resolutions mentioned in this Postal Ballot Notice is attached.

Pursuant to Rule 22(5) of the said Rules, the Company has appointed Ms. Priti Agarwal, Partner of M/s. A L & Associates, Practicing Company Secretaries (Membership No. ACS 26513 and Certificate of practice No. 9937), Practicing Company Secretary as the Scrutinizer for conducting the Postal Ballot including remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

Adhering to the various requirements set out in the Rules, the company has communicated individually to the shareholders with the necessary EVSN, User ID and PAN/Sequence No at their last recorded email ids available with the Company/RTA records for taking appropriate action. The full details of such shareholders have been given on the website of the Company at www.merinoindia.com.

Notice is further given that in view of the current extraordinary circumstances due to COVID-19 pandemic, serving physical notice to the shareholders whose email ids are not available in the company/ RTA records, is difficult.

Members have the option to vote either by means of physical Postal Ballot or through e-voting. Members desiring to exercise their vote by means of physical Postal Ballot are requested to carefully read the instructions printed on the reverse of the Postal Ballot Form and return the Postal Ballot Form duly completed in all respects so as to reach the Scrutinizer not later than 5:00 p.m. on Sunday the 27th day of December, 2020. Postal Ballot Forms received after 5:00 p.m. on Sunday the 27th day of December, 2020 will be treated as invalid. The members who desire to opt the process of physical Postal Ballot are requested to download the necessary Postal Ballot Form from the website of the Company at www.merinoindia.com.

Pursuant to Section 108 of the Act read with Rule 20 of the Rules, the Company is also providing e-voting facility for voting electronically on the resolutions proposed in the Postal Ballot Notice.

Members desiring to opt for the e-voting facility are requested to read carefully the related notes to this Postal Ballot Notice and instructions given therein.

The Scrutinizer will submit her report to the Chairman or any other Director of the Company or Company Secretary of the Company as authorized by the Board, after the completion of scrutiny and the results of voting by means of Postal Ballot (including voting through electronic means) will be announced within the stipulated time; preferably on Monday the 28th day of December, 2020 at the Registered Office of the Company and also placing the same on the Company's website www.merinoindia.com and on the website of Central Depository Services (India) Limited www.evotingindia.com.

Item of Special business requiring consent of shareholders through Postal Ballot / e-voting:

1. To appoint Shri Prabal Kumar Sarkar (DIN 03124712) as an Independent Director and in this regard to consider and, if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Prabal Kumar Sarkar (DIN 03124712), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and who is eligible for appointment and in respect



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of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Shri Prabal Kumar Sarkar for the office of Director, be appointed as an Independent Director of the Company with effect from 1st December, 2020 in accordance with the Companies Act, 2013 to hold office till the conclusion of the 60th Annual General Meeting in the calendar year 2025.”

2. To appoint Shri Manoj Lohia (DIN 00127775) as Whole-time Director for a period of three years and to approve his remuneration and in this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the shareholders of the Company be and is hereby accorded to the appointment of Shri Manoj Lohia (DIN 00127775) as Whole-time Director of the Company for a period of three years, effective 1st day of December, 2020 and payment of the following remuneration to him for the said period on the terms and conditions as are set out in the agreement to be entered into between the Company and Shri Manoj Lohia, a draft whereof is placed before this meeting which agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as ‘the Board’ which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Shri Manoj Lohia:

Salary: Rs. 9,91,000/- per month (consolidated) for the period from 01.12.2020 to 31.03.2021 and in the Scale with effect from 01.04.2021 and ending on 30.11.2023 Rs. 10,90,100-1,09,000-1,19,900-13,19,000 with the increment falling due on 1st April 2022 and 1st April 2023.

Perquisites: Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company’s accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants’ salaries, society charges and property tax, club fees (for self only).

The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Shri Manoj Lohia, shall not exceed Rs.1,00,000/- per financial year.

The perquisites amounting to Rs 1,00,000/- (Rs. One Lac only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of availment of the said perquisites.

Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company’s contribution to provident fund and gratuity shall not be included in the computation of perquisites as per provisions in Schedule V to the Act.

The benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental expenses) on actual basis, for self, spouse and children to Shri Manoj Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.

The said medical facility be and is hereby made admissible during the currency of the service agreement of Shri Manoj Lohia and the value of the unutilized portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for availment.



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Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force."

3. To appoint Shri Deepak Lohia (DIN 00154027) as Whole-time Director for a period of three years and to approve his remuneration and in this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the shareholders of the Company be and is hereby accorded to the appointment of Shri Deepak Lohia (DIN 00154027) as Whole-time Director of the Company for a period of three years, effective 1st day of December, 2020 and payment of the following remuneration to him for the said period on the terms and conditions as are set out in the agreement to be entered into between the Company and Shri Deepak Lohia, a draft whereof is placed before this meeting which agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Shri Deepak Lohia:

Salary: Rs. 15,00,000/- per month (consolidated) for the period from 01.12.2020 to 31.03.2021 and in the Scale with effect from 01.04.2021 and ending on 30.11.2023 Rs. 16,50,000-1,65,000-1,81,500-19,96,500 with the increment falling due on 1st April 2022 and 1st April 2023.

Perquisites: Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees (for self only).

The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Shri Deepak Lohia, shall not exceed Rs.1,00,000/- per financial year.

The perquisites amounting to Rs 1,00,000/- (Rs. One Lac only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of availment of the said perquisites.

Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund and gratuity shall not be included in the computation of perquisites as per provisions in Schedule V to the Act.

The benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental expenses) on actual basis, for self, spouse, children and dependent sister to Shri Deepak Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.

The said medical facility be and is hereby made admissible during the currency of the service agreement of Shri Deepak Lohia and the value of the unutilized portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for availment.



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Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force."

4. To appoint Shri Anurag Lohia (DIN 08332261) as Whole-time Director for a period of three years and to approve his remuneration and in this regard to consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), the approval of the shareholders of the Company be and is hereby accorded to the appointment of Shri Anurag Lohia (DIN 08332261) as Whole-time Director of the Company for a period of three years, effective 1st day of December, 2020 and payment of the following remuneration to him for the said period on the terms and conditions as are set out in the agreement to be entered into between the Company and Shri Anurag Lohia, a draft whereof is placed before this meeting which agreement is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the remuneration as specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or any amendments thereto as may be agreed between the Board and Shri Anurag Lohia:

Salary: Rs. 7,19,000/- per month (consolidated) for the period from 01.12.2020 to 31.03.2021 and in the Scale with effect from 01.04.2021 and ending on 30.11.2023 Rs. 7,90,900-79,100-87,000-9,57,000 with the increment falling due on 1st April 2022 and 1st April 2023.

Perquisites: Perquisites (valuation as per Income Tax Rules, wherever applicable and at actual cost to the Company in other cases) will include the Company's accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishing, repairs, servants' salaries, society charges and property tax, club fees (for self only).

The total value of the perquisites (evaluated in terms of cost/Income Tax Rules as applicable) as per the rules of the Company or as may be agreed to by the Board of Directors and Shri Anurag Lohia, shall not exceed Rs.1,00,000/- per financial year.

The perquisites amounting to Rs 1,00,000/- (Rs. One Lac only) as per the current service agreement shall not include, prospectively, any sum for medical facility including medical reimbursement and medical insurance premium for self for the purpose of availment of the said perquisites.

Benefits of encashment of leave at the end of the tenure, use of Company car with driver on official duty, telephone including internet facilities for official purposes, Company's contribution to provident fund and gratuity shall not be included in the computation of perquisites as per provisions in Schedule V to the Act.

The benefits by way of provision of medical facility (including reimbursement of medical expenses, mediclaim premium, travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental expenses) on actual basis, for self to Shri Anurag Lohia, for treatment in India and abroad, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the current service agreement, whether earned or not, in addition to his existing remuneration.

The said medical facility be and is hereby made admissible during the currency of the service agreement of Shri Anurag Lohia and the value of the unutilized portion, if any, of the aforesaid limit at the time of expiry of the current service agreement and medical expenditure incurred after the expiry of the service agreement be and are hereby made inadmissible for availment.



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Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service, the payment of remuneration shall be governed by Schedule V to the Companies Act, 2013 including any statutory modification or re-enactment thereof as may for the time being in force.”

For **MERINO INDUSTRIES LIMITED**

Sd/-

Vinamrata Agrawal

COMPANY SECRETARY MEMBERSHIP NO: ACS 28125

ADDRESS: A 303, Ganges Residency, 36, Tollygunge Circular Road, Kolkata-700053

Place: Kolkata

Date: 26th November, 2020

Regd. Office:

MERINO INDUSTRIES LIMITED

CIN: U51909WB1965PLC026556

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Kolkata - 700020

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Fax: 2287-0314

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NOTES:

1. A statement pursuant to Sections 102(1) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. The Postal Ballot Notice alongwith the Postal Ballot Form is being sent in electronic form to the members who have registered their e-mail addresses with the Company / Registrars and Share Transfer Agent of the Company. Physical copies of the Postal Ballot Notice along with Postal Ballot Form can be downloaded from the website of the Company.
3. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member / beneficial owner (in case of electronic shareholding) as on Friday, the 20th day of November, 2020.
4. Members who have received this Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot may download the Postal Ballot Form attached to the e-mail or from the web-link www.evotingindia.com or from the Company's website www.merinoindia.com where this Postal ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutiniser on or before 5:00 p.m. on Sunday, the 27th day of December, 2020.
5. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of Central Depository Services (India) Limited (“CDSL”) as the agency to provide e-voting facility. Instructions for the process to be followed for e-voting are given hereinbelow under the heading “The instructions for shareholders voting electronically”.
6. **Members can opt for only one mode of voting, that is, either by physical Postal Ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot will be treated as “INVALID”.**
7. The resolutions, if approved, shall be deemed to have been passed on the last date of voting, that is, Sunday the 27th day of December, 2020.
8. Relevant documents referred to in this Postal Ballot Notice and the explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 are available for inspection by the members at the Registered Office of the



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Company during business hours on all days except Saturdays, Sundays and Public Holidays from the date of dispatch of this Postal Ballot Notice till the 27th day of December, 2020.

9. **Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Share Transfer Agent / Depository Participant(s) for sending future communication(s) in electric form.**
10. **A member need not use all his/her/its votes nor does he/she/it need cast all his/her/its votes in the same way.**
11. **The Scrutiniser's decision on the validity of the Postal Ballot shall be final.**
12. **Members may contact Ms. Vinamrata Agrawal, Company Secretary at the Company's address, telephone number and e-mail Id for any grievance connected with the facility for voting by electronic means.**

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Saturday, 28th day of November, 2020 (9:00 a.m.) and ends on Sunday, the 27th day of December, 2020 (5:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of the 20th day of November, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">▪ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.▪ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">▪ If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also



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used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice. To facilitate the necessary log in /password details may be obtained from the Company/RTA.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians :
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same, or can be sent to the scrutinizer through email at aassociates2014@gmail.com.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com. You may also contact Shri Arghya Majumder, Assistant Manager – Business Development, Central Depository Services (India) Limited, Unit No. A-1(II) & (III), Block-A, 1st Floor, 22, Abanindranath Thakur Sarani, Kolkata-700016 or at Toll Free No. 1800-22-5533.



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STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013 RELATING TO SPECIAL BUSINESS SET OUT IN THE ANNEXED NOTICE

RELATING TO ITEM NO. 1

The Board of Directors on recommendation of the Nomination and Remuneration Committee decided to recommend to the shareholders of the Company to approve the appointment of Shri Prabal Kumar Sarkar (DIN 03124712) as an Independent Director of the Company with effect from 1st December, 2020. As required by Section 160 of the Act, a notice had been received from a member signifying his intention to propose his candidature for the office of Director. The Board considers it desirable that the Company should continue to avail itself of his services.

The Company has received from Shri Prabal Kumar Sarkar, among other forms pursuant to Companies (Appointment & Qualification of Directors) Rules 2014, a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

The resolution seeks the approval of members for the appointment of Shri Prabal Kumar Sarkar as an Independent Director of the Company to hold office till the conclusion of the 60th Annual General Meeting in the calendar year 2025 as per Section 149 and other applicable provisions of the Act and the Rules framed thereunder.

In the opinion of the Board of Directors, Shri Prabal Kumar Sarkar fulfills the conditions specified in the Act and the Rules made thereunder for such appointment and he is independent of the Management. A copy of the draft letter for the appointment of Shri Prabal Kumar Sarkar as an Independent Director setting out the terms and conditions is available for inspection by the members at the Company's registered office during normal business hours on working days up to 27th day of December, 2020.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Shri Prabal Kumar Sarkar, a Chartered Accountant and a retired (2018) partner of Price Waterhouse Coopers, as an Independent Director.

No director, key managerial personnel or their relatives, except Shri Prabal Kumar Sarkar, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends passing of the resolution as specified in Item no. 1 of this notice.

RELATING TO ITEM NO. 2 to 4

GENERAL INFORMATION: As required under Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) in respect of appointment and payment of remuneration of Shri Manoj Lohia, Shri Deepak Lohia and Shri Anurag Lohia, Whole-time Directors.

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

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

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

Financial performance based on given indicators: The performance of the Company (i.e. Turnover, Production, Profit before Tax and Earnings in Foreign Exchange) for last five years is given hereunder:

Financial year	Net Turnover (Rs. in Crore)	Production of decorative laminates (No. of sheets)	Profit before Tax (Rs. in Crore)	Earnings in Foreign Exchange (F.O.B value of Exports) (Rs. in Crore)
2015-2016	662.34	6747779	87.41	151.03
2016-2017	727.31	7023976	99.62	158.44
2017-2018	812.01	8103154	94.84	162.17
2018-2019	977.97	9456358	117.09	206.01 (CIF Value)
2019-2020	1009.40	9329703	84.59	230.97 (CIF Value)



ECONOMY • EXCELLENCE • ETHICS

Merino Industries Limited

CIN: U51909WB1965PLC026556

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

Phone: 2290-1214, Fax: 91-33-2287-0314, E-mail: merinokol@merinoindia.com

Website: www.merinoindia.com

Export performance: As indicated above

Foreign Investments and Collaborations, if any: None

2. APPOINTMENT AND PAYMENT OF REMUNERATION TO SHRI MANOJ LOHIA, WHOLE-TIME DIRECTOR

Shri Manoj Lohia (DIN 00127775) is the Whole-time Director in its subsidiary Company Merino Panel Products Limited since 2004. Considering the proposed merger of the said subsidiary company and weighing these additional responsibilities and also considering his experience in overall Business Administration and his valuable contribution towards growth of sale of its subsidiary Company's products in Southern India, the Board recommends that it would be in the interest of the Company to appoint Shri Manoj Lohia as a Whole-time Director for a period of three years with effect from 1st December, 2020. To give effect to his appointment, a special resolution is required to be passed by the shareholders of the Company and accordingly the resolution appointing Shri Manoj Lohia as Whole-time Director is placed before the shareholders for approval.

INFORMATION ABOUT THE WHOLE-TIME DIRECTOR

- 1) Background details: Shri Manoj Lohia, B.Com, is aged about 48 years, has been associated with its subsidiary Company, Merino Panel Products Limited as Director since 2004.
- 2) Past Remuneration: Nil
- 3) Recognition or Awards: Not Material
- 4) Job Profile and his suitability: Overseeing marketing and sale of Company's Products in Southern India. Shri Lohia has around 24 years' experience and he has contributed immensely towards the growth and success of the group.
- 5) Remuneration proposed: Rs. 9,91,000/- per month (consolidated) for the period from 01.12.2020 to 31.03.2021 and in the Scale with effect from 01.04.2021 and ending on 30.11.2023 Rs.10,90,100-1,09,000-1,19,900-13,19,000 with the increment falling due on 1st April 2022 and 1st April 2023 and Perquisites subject to a maximum of Rs. 1,00,000/- per financial year and medical facility for allowance/reimbursement on actual basis, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the service agreement, in addition to his existing remuneration. Such medical facility will include the cost of medical expenses, mediclaim premium and travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental expenses of Shri Lohia, his spouse and children for their treatment in India and abroad (as mentioned in Item No. 2 of the notice).
- 6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Even broad benchmarking of remuneration profile in an industry absolutely comparable in terms of size, complexity of operations and profile of the Whole-time Director would not be appropriate. However, at a meeting of the Nomination & Remuneration Committee held on 26th November, 2020, the Committee recommended fixing the remuneration of Shri Manoj Lohia as Whole-time Director based on his present job responsibilities and size of the Company.
- 7) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:
Except in the proposed capacity of Whole-time Director and also as a promoter shareholder of the Company, Shri Lohia enjoys no other pecuniary relationship with the Company. He is directly concerned or interested in this resolution along with his father, Shri Rup Chand Lohia, Executive Chairman and his brother Shri Prasan Lohia, Director. Other Directors i.e. Shri Prakash Lohia, Managing Director, Miss Ruchira Lohia, Shri Bikash Lohia and Shri Madhusudan Lohia, Whole-time Directors and KMP are his relatives who are indirectly related to him and are considered to be interested or concerned in the resolution to the extent of their relationship with him. However, Shri Nripen Kumar Dugar, Whole-time Director and Ms. Vinamrata Agrawal, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti and Shri Bama Prasad Mukhopadhyay, Independent Directors, are not interested or concerned in the resolution in any way.

OTHER INFORMATION

- 1) Reasons for loss or inadequate profits: The Company has not incurred any loss.



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- 2) Steps taken or proposed to be taken for improvement: The Management continues in its endeavour to optimize resources, make value additions, increase revenue and curtail wastage. The management is optimistic that in the future years your Company would witness improved performance and profitability.
- 3) Expected increase in productivity and profits in measurable terms: This cannot be quantified at this stage due to several uncertainties. However, the Directors feel that the present rate of growth of performance would be sustained, if not bettered in the years to come.

DISCLOSURES

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

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

As per recommendations of the Nomination and Remuneration Committee, the Board of Directors had considered the appointment of Shri Manoj Lohia as Whole-time Director with effect from 1st December, 2020 for a period of three years and proposed remuneration and terms and conditions of his service be approved by the shareholders in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force). Schedule V stipulates obtaining approval of shareholders through Special Resolution for the appointment of managerial personnel and to fix their remuneration. In accordance with the provisions of Section II of Part II of Schedule V requires approval of the shareholders by way of Special Resolution (as specified in Item No. 2). The terms of remuneration specified in the said Special Resolution and also described fully in the draft service agreement of Shri Lohia as Whole-time Director are now placed before the shareholders, for their approval.

Your directors recommend the approval of the resolution, which may also be treated as an abstract of the draft agreement between the Company and Shri Lohia pursuant to Section 190 of the Companies Act, 2013. The draft agreement entered into by the Company with Shri Lohia and all other relevant documents are available for inspection at the registered office of the Company on all working days except Saturdays, Sundays and Public Holidays from the date of dispatch of this Postal Ballot Notice till the 27th day of December, 2020, without payment of any fee.

Shri Manoj Lohia, Whole-time Director and Key Managerial Personnel (KMP) and his father Shri Rup Chand Lohia, Executive Chairman and his brother Shri Prasan Lohia, Whole-time Director and their relatives, to the extent of their shareholding interest, if any, in the Company, are directly concerned or interested, financially or otherwise in the resolution. Shri Prakash Lohia, Managing Director, Miss Ruchira Lohia, Shri Bikash Lohia and Shri Madhusudan Lohia, Whole-time Directors and KMP and their relatives, to the extent of their shareholding interest, if any, in the Company, are indirectly concerned or interested, financially or otherwise in the resolution. Shri Nripen Kumar Dugar, Whole-time Director and Ms. Vinamrata Agrawal, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti and Shri Bama Prasad Mukhopadhyay, Independent Directors, are not interested or concerned, financially or otherwise, in the resolution set out in Item No. 2 of the Notice.

The above item of special business does not relate to or affect any other company.

3. APPOINTMENT AND PAYMENT OF REMUNERATION TO SHRI DEEPAK LOHIA, WHOLE-TIME DIRECTOR

Shri Deepak Lohia (DIN 00154027) is the Whole-time Director in its subsidiary Company Merino Panel Products Limited since 2004. Considering the proposed merger of the said subsidiary company and weighing these additional responsibilities and also considering his experience in overall Business Administration and his valuable contribution towards its subsidiary Company, the Board recommends that it would be in the interest of the Company to appoint Shri Deepak Lohia as a Whole-time Director for a period of three years with effect from 1st December, 2020. To give effect to his appointment, a special resolution is required to be passed by the shareholders of the Company and accordingly the resolution appointing Shri Deepak Lohia as Whole-time Director is placed before the shareholders for approval.

INFORMATION ABOUT THE WHOLE-TIME DIRECTOR

- 1) Background details: Shri Deepak Lohia, B.E. (Mech.), is aged about 44 years and has been associated with its subsidiary Company, Merino Panel Products Limited as Director since 2000.



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Website: www.merinoindia.com

- 2) Past Remuneration: Nil
- 3) Recognition or Awards: Not Material
- 4) Job Profile and his suitability: Overseeing production, import of design papers, raw materials, chemicals, etc. Shri Lohia has around 23 years' experience and he has contributed immensely towards the growth and success of the Company.
- 5) Remuneration proposed: Salary Rs. 15,00,000/- per month (consolidated) for the period from 01.12.2020 to 31.03.2021 and in the Scale with effect from 01.04.2021 and ending on 30.11.2023 Rs.16,50,000-1,65,000-1,81,500-19,96,500 with the increment falling due on 1st April 2022 and 1st April 2023 and Perquisites subject to a maximum of Rs. 1,00,000/- per financial year and medical facility for allowance/reimbursement on actual basis, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the service agreement, in addition to his existing remuneration. Such medical facility will include the cost of medical expenses, mediclaim premium and travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental expenses of Shri Lohia, his spouse, children and dependent sister for their treatment in India and abroad (as mentioned in Item No. 3 of the notice).
- 6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Even broad benchmarking of remuneration profile in an industry absolutely comparable in terms of size, complexity of operations and profile of the Whole-time Director would not be appropriate. However, at a meeting of the Nomination & Remuneration Committee held on 26th November, 2020, the Committee recommended fixing the remuneration of Shri Deepak Lohia as Whole-time Director based on his present job responsibilities and size of the Company.
- 7) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any: Except in the proposed capacity of Whole-time Director and also as a promoter shareholder of the Company, Shri Lohia enjoys no other pecuniary relationship with the Company. He is directly concerned or interested in this resolution along with his brother, Shri Bikash Lohia, Whole-time Director. Other Directors i.e. Shri Rup Chand Lohia, Executive Chairman, Shri Prakash Lohia, Managing Director, Shri Prasan Lohia, Miss Ruchira Lohia and Shri Madhusudan Lohia, Whole-time Directors and KMP are his relatives who are indirectly related to him and are considered to be interested or concerned in the resolution to the extent of their relationship with him. However, Shri Nripen Kumar Dugar, Whole-time Director and Ms. Vinamrata Agrawal, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti and Shri Bama Prasad Mukhopadhyay, Independent Directors, are not interested or concerned in the resolution in any way.

OTHER INFORMATION

- 1) Reasons for loss or inadequate profits: The Company has not incurred any loss.
- 2) Steps taken or proposed to be taken for improvement: The Management continues in its endeavor to optimize resources, make value additions, increase revenue and curtail wastage. The management is optimistic that in the future years your Company would witness improved performance and profitability.
- 3) Expected increase in productivity and profits in measurable terms: This cannot be quantified at this stage due to several uncertainties. However, the Directors feel that the present rate of growth of performance would be sustained, if not bettered in the years to come.

DISCLOSURES

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

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

As per recommendations of the Nomination and Remuneration Committee, the Board of Directors had considered the appointment of Shri Deepak Lohia as Whole-time Director with effect from 1st December, 2020 for a period of three years and proposed remuneration and terms and conditions of his service be approved by the shareholders in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force). Schedule V stipulates



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obtaining approval of shareholders through Special Resolution for the appointment of managerial personnel and to fix their remuneration. In accordance with the provisions of Section II of Part II of Schedule V requires approval of the shareholders by way of Special Resolution (as specified in Item No. 3). The terms of remuneration specified in the said Special Resolution and also described fully in the draft service agreement of Shri Lohia as Whole-time Director are now placed before the shareholders, for their approval.

Your directors recommend the approval of the resolution, which may also be treated as an abstract of the draft agreement between the Company and Shri Lohia pursuant to Section 190 of the Companies Act, 2013. The draft agreement entered into by the Company with Shri Lohia and all other relevant documents are available for inspection at the registered office of the Company on all working days except Saturdays, Sundays and Public Holidays from the date of dispatch of this Postal Ballot Notice till the 27th day of December, 2020, without payment of any fee.

Shri Deepak Lohia, Whole-time Director and Key Managerial Personnel (KMP) and his brother Shri Bikash Lohia, Whole-time Director and their relatives, to the extent of their shareholding interest, if any, in the Company, are directly concerned or interested, financially or otherwise in the resolution. Shri Rup Chand Lohia, Executive Chairman, Shri Prakash Lohia, Managing Director, Shri Prasan Lohia, Miss Ruchira Lohia and Shri Madhusudan Lohia, Whole-time Directors and KMP and their relatives, to the extent of their shareholding interest, if any, in the Company, are indirectly concerned or interested, financially or otherwise in the resolution. Shri Nripen Kumar Dugar, Whole-time Director and Ms. Vinamrata Agrawal, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti and Shri Bama Prasad Mukhopadhyay, Independent Directors, are not interested or concerned, financially or otherwise, in the resolution set out in Item No. 3 of the Notice.

The above item of special business does not relate to or affect any other company.

4. APPOINTMENT AND PAYMENT OF REMUNERATION TO SHRI ANURAG LOHIA, WHOLE-TIME DIRECTOR

Shri Anurag Lohia (DIN 08332261) is the Whole-time Director in its subsidiary Company Merino Panel Products Limited since 2019. Considering the proposed merger of the said subsidiary Company and weighing these additional responsibilities, the Board recommends that it would be in the interest of the Company to appoint Shri Anurag Lohia as a Whole-time Director for a period of three years with effect from 1st December, 2020. To give effect to his appointment, a special resolution is required to be passed by the shareholders of the Company and accordingly the resolution appointing Shri Anurag Lohia as Whole-time Director is placed before the shareholders for approval.

INFORMATION ABOUT THE WHOLE-TIME DIRECTOR

- 1) **Background details:** Shri Anurag Lohia, Bachelor of Science in Finance from Indiana University, USA, is aged about 23 years and has been associated with its subsidiary Company, Merino Panel Products Limited as Director since 2019.
- 2) **Past Remuneration:** Nil.
- 3) **Recognition or Awards:** Not Material
- 4) **Job Profile and his suitability:** Overseeing day to day operations towards the growth and success of the Company.
- 5) **Remuneration proposed:** Salary Rs. 7,19,000/- per month (consolidated) for the period from 01.12.2020 to 31.03.2021 and in the Scale with effect from 01.04.2021 and ending on 30.11.2023 Rs. 7,90,900-79,100-87,000-9,57,000 with the increment falling due on 1st April 2022 and 1st April 2023 and Perquisites subject to a maximum of Rs. 1,00,000/- per financial year and medical facility for allowance/reimbursement on actual basis, subject to the ceiling limit of annual salary on the basis of average salary of three years as per the service agreement, in addition to his existing remuneration. Such medical facility will include the cost of medical expenses, mediclaim premium and travel expenses with one attendant, if required, in connection with the availment of medical treatment and other incidental expenses of Shri Lohia for his treatment in India and abroad (as mentioned in Item No. 4 of the notice).
- 6) **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Even broad benchmarking of remuneration profile in an industry absolutely comparable in terms of size, complexity of operations and profile of the Whole-time Director would not be appropriate. However, at a meeting of the Nomination and Remuneration Committee held on 26th November 2020, the Committee



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recommended fixing the remuneration of Shri Lohia as a Whole-time Director based on his present job responsibilities and size of the Company.

- 7) **Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:** Except in the proposed capacity of Whole-time Director and also as a promoter shareholder of the Company, Shri Lohia enjoys no other pecuniary relationship with the Company. He is directly concerned or interested in this resolution along with his father Shri Bikash Lohia, Whole-time Director. Other Directors i.e. Shri Rup Chand Lohia, Executive Chairman, Shri Prakash Lohia, Managing Director, Shri Prasan Lohia, Miss Ruchira Lohia and Shri Madhusudan Lohia, Whole-time Directors and KMP are his relatives who are indirectly related to him and are considered to be interested or concerned in the resolution to the extent of their relationship with him. However, Shri Nripen Kumar Dugar, Whole-time Director and Ms. Vinamrata Agrawal, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti and Shri Bama Prasad Mukhopadhyay, Independent Directors, are not interested or concerned in the resolution in any way.

OTHER INFORMATION

- 1) Reasons for loss or inadequate profits: The Company has not incurred any loss.
- 2) Steps taken or proposed to be taken for improvement: The Management continues in its endeavour to optimize resources, make value additions, increase revenue and curtail wastage. The management is optimistic that in the future years your Company would witness improved performance and profitability.
- 3) Expected increase in productivity and profits in measurable terms: This cannot be quantified at this stage due to several uncertainties. However, the Directors feel that the present rate of growth of performance would be sustained, if not bettered in the years to come.

DISCLOSURES

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

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

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors had considered the revised remuneration to Shri Anurag Lohia, Whole-time Director for the remaining period of his tenure with effect from 1st December, 2020 and proposed remuneration be approved by the shareholders in accordance with the provisions of Sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force). Schedule V stipulates obtaining approval of shareholders through Special Resolution for the appointment of managerial personnel and to fix their remuneration. In accordance with the provisions of Section II of Part II of Schedule V requires approval of the shareholders by way of Special Resolution (as specified in Item No. 4). The terms of remuneration specified in the said Special Resolution are now placed before the shareholders for their approval.

Your directors recommend the approval of the resolution, which may also be treated as an abstract of the draft agreement between the Company and Shri Lohia pursuant to Section 190 of the Companies Act, 2013. The draft supplemental agreement entered into by the Company with Shri Lohia and all other relevant documents are available for inspection at the registered office of the Company on all working days except Saturdays, Sundays and Public Holidays from the date of dispatch of this Postal Ballot Notice till the 27th day of December, 2020, without payment of any fee.

Shri Anurag Lohia, Whole-time Director and Key Managerial Personnel (KMP) and his father Shri Bikash Lohia, Whole-time Director and their relatives, to the extent of their shareholding interest, if any, in the Company, are directly concerned or interested, financially or otherwise in the resolution. Shri Rup Chand Lohia, Executive Chairman, Shri Prakash Lohia, Managing Director, Shri Prasan Lohia, Miss Ruchira Lohia and Shri Madhusudan Lohia, Whole-time Directors and KMP and their relatives, to the extent of their shareholding interest, if any, in the Company, are indirectly concerned or interested, financially or otherwise in the resolution. Shri Nripen Kumar Dugar, Whole-time Director and Ms. Vinamrata Agrawal, Company Secretary also falling under the category of KMP and Dr. Gautam Bhattacharjee, Shri Sisir Kumar Chakrabarti and Shri Bama Prasad Mukhopadhyay, Independent Directors, are not interested or concerned, financially or otherwise, in the resolution set out in Item No. 4 of the Notice.



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

For **MERINO INDUSTRIES LIMITED**

Sd/-

Vinamrata Agrawal

COMPANY SECRETARY MEMBERSHIP NO: ACS 28125

ADDRESS: A 303, Ganges Residency, 36, Tollygunge Circular Road, Kolkata-700053

Place: Kolkata

Date: 26th November, 2020

Regd. Office:

MERINO INDUSTRIES LIMITED

CIN: U51909WB1965PLC026556

5, Alexandra Court,

60/1, Chowringhee Road,

Kolkata - 700020

Phone: 033 2290-1214

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Postal Ballot Form

No.

Registered Folio No.	DP ID No.	Client ID No.	No. of shares held

Name and address of the sole/
First named shareholder

Joint Holder's Name (if any)

I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the businesses stated in the Notice of the Company dated 26th November, 2020 by sending my/our assent or dissent to the said resolutions by placing a tick (√) mark in the appropriate box below:

Item No.	Description	No. of shares Held	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	Ordinary Resolution under Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 in respect of appointment of Shri Prabal Kumar Sarkar (DIN 03124712) as an Independent Director with effect from 1 st December, 2020			
2.	Special Resolution under Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of appointment and payment of remuneration of Shri Manoj Lohia (DIN 00127775) as Whole-time Director for a period of three years with effect from 1 st December, 2020			
2.	Special Resolution under Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of appointment and payment of remuneration of Shri Deepak Lohia (DIN 00154027) as Whole-time Director for a period of three years with effect from 1 st December, 2020			
2.	Special Resolution under Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of appointment and payment of remuneration of Shri Anurag Lohia (DIN 08332261) as Whole-time Director for a period of three years with effect from 1 st December, 2020			

Place :

Date:

Signature of the Shareholder/Note:

- (1) Please read the instructions carefully before exercising your vote.
- (2) Last date for receipt of Postal Ballot form by the Scrutinizer is on 27th December, 2020.
- (3) The remote e-voting particulars are set out below:

REMOTE E-VOTING PARTICULARS	
Commencement of remote e-voting	End of remote e-voting
Saturday, 28 th November, 2020 at 9:00 a.m.	Sunday, 27 th December, 2020 at 5:00 p.m.

EVSN (E-voting Sequence No.)	USER ID	PAN / SEQUENCE NO.
201124002		

Please read the instructions mentioned in the Notice dated 26th November, 2020 before availing remote e-voting facilities.



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INSTRUCTIONS

1. Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, assent or dissent of the members in respect of the Resolutions contained in the Postal Ballot Notice is being sought through Postal Ballot process.
2. A member desiring to exercise his/her vote by postal ballot, may send duly completed form in a sealed Envelope. The envelope will bear the name of Ms. Priti Agarwal, M/s. A L & Associates, Company Secretaries, appointed as the Scrutinizer by the Board of Directors of the Company.
3. The Postal Ballot(s) may be deposited personally at the Company's Registered office at 5, Alexandra Court, 60/1, Chowringhee Road, Kolkata-700020 or at the Scrutinizer's address at Ms. Priti Agarwal, M/s. A L & Associates, Company Secretaries, 24, Netaji Subhas Road, 4th Floor, Room No. 33, Kolkata -700 001.
4. The envelopes containing the Postal Ballot should reach the Scrutinizer not later than the close of **17.00 hours on Sunday, 27th day of December, 2020**. A Postal Ballot Form received after this date and time will be strictly treated as if the reply from the member has not been received.
5. A Member has to convey his/her assent or dissent in the Postal Ballot Form only. Assent or dissent to the proposed resolutions may be recorded by placing a tick mark (✓) in the appropriate column. Postal Ballot Form bearing (✓) mark both the column will render the form invalid.
6. The Postal Ballot Form should be completed and signed by the Member. An unsigned Postal Ballot Form will be rejected.
7. In case of joint holding, the Postal Ballot Form should be completed and signed (as per the specimen signature registered with the Company / Depository) by the first named Member and in the absence of such Member, by the next named joint-holder. A Member may sign the Postal Ballot Form through an attorney; in such case certified true copy of the Power of Attorney should be attached to the Postal Ballot Form. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s).
8. In case of shares held by Companies, Trusts, Societies etc., a duly completed Postal Ballot Form should be signed by its authorized signatory. In such cases the duly completed Postal Ballot Form should also be accompanied by a certified copy of the Board Resolution/Authority together with the specimen signature(s) of the duly authorised signatory(ies).
9. A Member neither needs to use all his/her votes nor needs to cast all his/her votes in the same way.
10. An incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, over-written, wrongly signed Postal Ballot Form will be rejected. The Postal Ballot shall not be exercised by a proxy. The Scrutinizer's decision on the validity of Postal Ballot Form will be final.
11. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on 20th November, 2020.
12. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in Point no. 4 above.
13. No Member is entitled to vote on Postal Ballot unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
14. Members are requested not to send any other paper along with the Postal Ballot Form (except those authorised by the Company) in the sealed envelope as all Postal Ballot(s) will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
15. The Resolutions, if assented by requisite majority, shall be considered as passed on Monday, the 28th day of December, 2020 (i.e. the date of Declaration of the Postal Ballot Result).
16. **E-VOTING: The Company is pleased to provide E-Voting facility as an alternate for all the Shareholders of the Company to enable them to cast their votes electronically instead of through physical Postal Ballot. E-Voting is optional. In case a member has voted through E-Voting facility, he does not need to send the physical Postal Ballot Form. In case a member casts his vote through E-Voting facility as well as sends his vote through physical vote, the vote cast through physical Postal Ballot shall only be considered and the voting through E-Voting shall not be considered by the Scrutinizer. Members are requested to refer to the Postal Ballot Notice and Notes thereto, for detailed instructions with respect to electronic voting.**