

11<sup>th</sup> September, 2024

To, Dept. of Corporate Services, <b>BSE Limited</b> , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Company Code: 533161</b>	To, The Listing Department, <b>National Stock Exchange of India Limited</b> , Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 <b>NSE Symbol : EMMBI</b>
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Dear Sir/Madam,

**Sub: Addendum/Corrigendum to the Notice of 30th Annual General Meeting (AGM) scheduled to be held on Friday, 20th September, 2024 at 11:30 AM (IST) through video conferencing / other audio visual means**

This is with reference to the Notice of AGM dispatched to the shareholders and Company's submission to the stock exchanges dated 28<sup>th</sup> August, 2024. In this regard, we want to inform you that the Company has received communication from National Stock Exchange of India Limited for issuing corrigendum to AGM Notice.

Accordingly, for making necessary changes, the attached corrigendum to AGM Notice is being issued to all the members of the Company. All the concerned are hereby requested to read the AGM Notice along with the attached corrigendum. The corrigendum to AGM Notice is also available on the website of the Company at [www.emmbi.com](http://www.emmbi.com).

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**Emmbi Industries Limited**



**Rinku Appalwar**  
**Executive Director and CFO**  
**(DIN: 00171976)**

Encl.: As above



**ADDENDUM/CORRIGENDUM TO THE NOTICE OF  
THE 30TH ANNUAL GENERAL MEETING**

We draw attention of all the Members of Emmbi Industries Limited ("Company") towards the Notice dated August 21, 2024 ("Notice of the AGM") convening the 30th Annual General Meeting of the Company scheduled to be held on Friday, 20th day of September, 2024 at 11:30 am IST through Video Conference ("VC")/ Other Audio Visual Means ("OAVM"). This Corrigendum to the Notice of the AGM shall form an integral part of the Notice of the AGM which has already been circulated to the shareholders of the Company and on and from the date hereof, the Notice of the AGM shall always be read in conjunction with this Corrigendum. We refer to Item No. 8 of the Notice of AGM which pertains to seeking approval of the shareholders for Preferential Allotment of Upto 15,50,000 (Fifteen Lakhs Fifty Thousand) Fully Convertible Equity Share Warrants to the person belonging to Promoter Group.

Along with circulation of the AGM Notice the Company had filed an application seeking In-Principle approval with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") to issue Equity Share Warrants to the person belonging to Promoter Group. NSE had advised to rework on the Valuation Report and issue corrigendum to the AGM Notice.

Post reworking Valuer has issued Addendum to Valuation Report revising the price as per Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 which are as follows:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Old Price</b>	<b>Revised Price</b>
1	90 trading days' volume weighted average price (VWAP) preceding the relevant date.	Rs. 108.76/-	Rs. 108.73/-
2	10 trading days' volume weighted average price (VWAP) preceding the relevant date.	Rs. 107.21/-	Rs. 106.89/-

The Members of the Company are requested to note the following:

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO:**

**Special Business - Item No. 8 FOR PREFERENTIAL ALLOTMENT OF UPTO 15,50,000 (FIFTEEN LAKHS FIFTY THOUSAND) FULLY CONVERTIBLE EQUITY SHARE WARRANTS TO THE PERSONS BELONGING TO PROMOTER GROUP**





In the table providing the details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations:

Sr. No.	Particulars	
4	Basis on which the price has been arrived at and justification for the price (including premium, if any);	<p>The Equity Shares of the Company are listed on BSE Limited ('BSE') &amp; National Stock Exchange of India Limited ('NSE') and are frequently traded as per the provisions of ICDR Regulations as on the Relevant Date, In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which equity shares shall be issued pursuant to conversion of warrants shall not be less than higher of the following:</p> <p>(a) Rs. 108.73/- each as per the [90 trading days] volume weighted average price (VWAP) of the Equity Shares of Emmbi Industries Limited quoted on the Stock Exchange preceding the relevant date (considering relevant date as 21st August, 2024)</p> <p>(b) Rs. 106.89/- each as per the [10 trading days] volume weighted average price (VWAP) of the Equity Shares of Emmbi Industries Limited quoted on the Stock Exchange preceding the relevant date (considering relevant date as 21st August, 2024)</p> <p>Accordingly, the issue price of Equity Shares pursuant to conversion of Convertible Warrants on Preferential basis shall be at a price of Rs. 108.73/- each which further rounded of to Rs. 109/- for the purpose of issue (Face Value Rs. 10/- each + Premium Rs. 99/- each).</p> <p>Valuation Report of the same has been placed on the website of the Company <a href="http://www.emmbi.com">www.emmbi.com</a> to facilitate online inspection of relevant documents until the end of AGM.</p>

**Emmbi Industries Limited**

**Rinku Appalwar**  
**Executive Director and CFO**  
**(DIN: 00171976)**



Corp. Off.: Ground Floor of the Main Building at Dani Corporate Park, 158, CST Road, Kalina, Santacruz (East), Mumbai 400098, INDIA.  
 Tel: +91 22 4672 5555 | Fax: +91 22 4672 5506.

Regd. Off: 99/2/1 & 9, Madhuban Industrial Estate, Madhuban Dam Road, Rakholi Village, U.T. of Dadra & Nagar Haveli, Silvassa- 396 230, INDIA.  
 Tel: +91 (0260) 320 0948 | CIN: L17120DN1994PLC000387 | Email: [www.emmbi.com](http://www.emmbi.com)

# NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting (AGM) of the Members of Emmbi Industries Limited will be held on Friday, 20<sup>th</sup> day of September, 2024 at 11.30 am 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 31<sup>st</sup> March, 2024, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare and approve payment of Dividend of Re. 0.30 per Equity Share for the financial year ended 31<sup>st</sup> March, 2024.
3. To appoint a Director in place of Mr. Makrand Appalwar (DIN 00171950) who retires by rotation and, being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS

4. To re-appoint Mr. Makrand M. Appalwar (DIN 00171950) as the Chairman and Managing Director of the Company and in this regard, to pass, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder read with Schedule V to the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force), Articles of Association of the Company and recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be imposed or prescribed by any of the Authorities in granting such approvals, permissions and sanctions, the approval of the members, be and is hereby accorded for re-appointment of Mr. Makrand M. Appalwar (DIN 00171950) as the Chairman and Managing Director of the Company for a period of five years with effect from 1<sup>st</sup> April, 2025 on such terms and conditions, as set out in the Explanatory Statement, annexed to the Notice convening this Meeting.

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

5. To re-appoint Mrs. Rinku M. Appalwar (DIN 00171976) as the Executive Director and CFO of the Company and in this regard, to pass, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder read with Schedule V to the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force), Articles of Association of the Company and recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be imposed or prescribed by any of the Authorities in granting such approvals, permissions and sanctions, the approval of the members, be and is hereby accorded for re-appointment of Mrs. Rinku M. Appalwar (DIN 00171976) as the Executive Director and CFO of the Company for a period of five years with effect from 1<sup>st</sup> April, 2025 on such terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

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

6. Regularisation of Additional Director, Mr. Nitin Dattatraya Alshi (DIN: 05252946) by appointing him as Independent Director of the Company and in this regard, to pass, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Nitin Dattatraya Alshi (DIN: 05252946), who was appointed by the Board as an Additional Director of the company with effect from 29<sup>th</sup> June, 2024 and in accordance with recommendation of the Board of Directors, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** Directors/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

7. Increase in Authorised Share Capital of the Company and Consequent Amendment in Capital Clause of the Memorandum of Association of the Company and in this regard, to pass, the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 13, 61, & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is

hereby accorded to increase the Authorised Share Capital of the Company from the present share capital of Rs. 18,00,00,000/- (Rupees Eighteen Crores Only) consisting of 1,80,00,000 (One Crore Eighty Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) consisting of 2,00,00,000 (Two Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V:

\*The Authorised Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crores Only) consisting of 2,00,00,000 (Two Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution) and/or the Company Secretary of the Company, be and is hereby severally authorised to take such steps as may be necessary and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company."

8. Preferential Allotment of upto 15,50,000 (Fifteen lakh Fifty Thousand) Fully Convertible Equity Share Warrants to Person(s) belonging to Promoter- Group on Preferential Basis and in this regard, to pass, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Companies Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under including any statutory modification(s) thereto or re-enactment thereof for the time being in force, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the listing agreement executed with the Stock Exchanges, where the shares of the Company are listed ("Stock Exchange"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("Takeover Regulations") as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject

to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, up to 15,50,000 (Fifteen Lakh Fifty Thousand) Fully Convertible Warrants ("Warrants") carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of face value of Rs 10/- (Rupees Ten Only) each per Warrant, to persons belonging to 'Promoter Group, at an issue price of Rs. 109/- (One hundred and Nine Rupees) per Warrant. (including premium of Rs.99/- (Ninety Nine rupees)) in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 16,89,50,000 (Rupees Sixteen crore Eighty Nine lakhs and Fifty Thousand) Only), on such further terms and conditions as detailed herein below, to the below mentioned persons ("Proposed Allottees"):

Sr No.	Name of the Proposed Allottees	Category	Maximum No. of warrants to be allotted
1	Kitec Industries (India) Private Limited	Promoter Group	15,50,000

**RESOLVED FURTHER THAT** the 'Relevant Date', as per the provisions of Chapter V of the SEBI ICDR Regulations for the purpose of determining the minimum issue price of the Warrants proposed to be allotted to the above mentioned allottees is 21<sup>st</sup> August, 2024 (i.e. being the date, which is 30 days prior to the date of shareholder's meeting which is scheduled on 20<sup>th</sup> September, 2024).

**RESOLVED FURTHER THAT** aforesaid issue of Warrants shall be subject to the following terms and conditions:

- The conversion of warrants into equity shares is to be done on or before the expiry of eighteen (18) months from the date of allotment of warrants in terms of SEBI ICDR Regulations.
- The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of the Warrant Issue Price shall be payable by the Warrant Holder at the time of exercising the Warrants.
- Warrants, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI ICDR Regulations.



- d) Warrants so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- e) Warrants, being allotted to the Proposed Allottees, at the discretion of Board of Directors or Board Committee, may be listed on the Stock Exchanges in terms of Chapter V of SEBI (ICDR) Regulations.
- f) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing a Special Resolution by the members, provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- g) Warrants shall be issued and allotted by the Company only in dematerialized form.
- h) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).
- i) In the event the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period of 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- j) Upon exercise of the option to convert the convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such warrants.
- k) The Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder any voting rights in the Company in respect of such Warrants. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into Equity Shares.

**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted upon conversion of Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs.10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Committee constituted by the Board for this purpose and/or Executive Director and/or Company Secretary & Compliance Officer of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders/board.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the Board of Directors/Committee(s) of the Board and/or Executive Director and/or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to execute and deliver any and all other documents, papers and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the preferential issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorized severally to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or the Executive Director or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company."

Registered Office:  
99/2/1 & 9, Madhuban Industrial Estate,  
Madhuban Dam Road, Rakholi Village,  
U.T. of Dadra & Nagar Haveli,  
Silvassa 396 230  
Date: 21<sup>st</sup> August, 2024  
Place: Mumbai

**By Order of the Board of Directors  
For Emmbi Industries Limited**

**Rajesh Solanki  
Company Secretary  
Membership No.:A35937**

## NOTES

1. Pursuant to General Circulars nos. 14/2020 dated April 08, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 and 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021 Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 05, 2022 Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 (collectively referred to as 'MCA Circulars') permits the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or other audio visual means ('OAVM') without the physical presence of the Members at a common venue.  
  
Further, Securities and Exchange Board of India (SEBI), vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD 2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 (collectively referred as "SEBI Circulars") and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).  
  
In compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/OAVM on Friday, September 20, 2024 at 11:30 am. (IST).
2. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars and SEBI Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 ("the Act").
4. Corporate members intending to participate their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution/ Power of Attorney/Authorisation Letter authorising their representative to attend and vote on their behalf at the Meeting by email to [info@emmbi.com](mailto:info@emmbi.com).
5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 4 to 8 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment/re-appointment as Director under Item No. 4 and 6 of the Notice, are also annexed hereto in "Annexure I".
7. Details of Director retiring by rotation at this Meeting are provided in the "Annexure I" to the Notice.
8. In compliance with the MCA Circulars and the SEBI Circulars, Notice of the AGM along with the Annual Report for the Financial Year 2023-24 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report for the Financial Year 2023-24 will also be available on the Company's [website www.emmbi.com](http://www.emmbi.com), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL (agency providing the remote e-voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. The relevant Registers will be available electronically for inspection by the Members during the AGM. Relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM and will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an email to [info@emmbi.com](mailto:info@emmbi.com).
10. Members who wish to seek any information with regard to the Financial Statements or any matter to be placed at AGM are requested to write to the Company latest by 10<sup>th</sup> September, 2024, through email on [info@emmbi.com](mailto:info@emmbi.com) so as to enable the Company to keep the information ready at the AGM.
11. **BOOK CLOSURE:** The Register of Members and Share Transfer Register of the Company will remain closed from Saturday, 14<sup>th</sup> September, 2024 to Thursday 20<sup>th</sup> September, 2024 (both days inclusive) for determining the name of members for the purpose of AGM and payment of dividend on Equity Shares, if declared at the Meeting.
12. a) Members holding shares in dematerialized form are requested to intimate changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc, to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Datamatics Business Solutions Limited ("DBSL") (Formerly known as Datamatics Financial Services Limited) to provide efficient and better services.  
b) Members holding shares in physical form are requested to intimate changes in point (a) above including dividend matters to the Share Transfer Agents Datamatics Business

Solutions Limited, Plot No. A-16 and 17, MIDC, Part B Cross Lane, Marol, Andheri (East), Mumbai 400 093, Tel. No. 66712001-06; Fax No. 66712011; e-mail id: [investorsqry@datamaticsbpm.com](mailto:investorsqry@datamaticsbpm.com).

- c) In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- d) Quote ledger Folio Number/Client ID and DP ID in all their correspondence.
- e) Members are requested to apply for consolidation of folios, in case their holdings are maintained in multiple folios.
13. **DIVIDEND:** The dividend, as recommended by the Board of Directors, if approved at the Annual General Meeting, would be paid subject to deduction of tax at source, as may be applicable, on or before 19<sup>th</sup> October, 2024:
- (a) to all the beneficial owners in respect of shares held in dematerialized form as per the data received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of business hours on 13<sup>th</sup> September, 2024 and
- (b) to all the members in respect of shares held in physical form at the close of business hours on 13<sup>th</sup> September, 2024.

SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS)/National Electronic Fund Transfer (NEFT)/Real Time Gross Settlement (RTGS), etc.

Shareholders are requested to register/ update their complete bank details:

- a) with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialized mode by submitting the requisite documents. The Company or DBSL cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.
- b) Members holding shares in physical form are requested to submit (i) scanned copy of the signed request letter which shall contain shareholder's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf.

Members wishing to claim dividends of previous years, which remain unclaimed, are requested to correspond with Nodal Officer at the Company's Corporate Office. Members are requested to note that Dividends not encashed or claimed within seven years from the date of transfer to the Company's

unpaid dividend account, will, as per Section 124 of the Companies Act, 2013 be transferred to the Investor Education and Protection Fund (IEPF).

14. **TDS ON DIVIDEND:** Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income will be taxable in the hands of Members with effect from 1<sup>st</sup> April, 2020 and therefore, the Company shall be required to deduct tax at source (TDS) from dividend paid to Members at the prescribed rates. For the prescribed rates for various categories, Members are requested to refer to the Finance Act, 2020 and amendments thereof. Members are requested to update their Permanent Account Number ("PAN") with the Company/ Datamatics Business Solutions Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

#### I. Resident Shareholders:

Tax is required to be deducted at source under Section 194 of the Income Tax Act, 1961, at 10% on the amount of dividend where shareholders have registered their valid Permanent Account Number(PAN). In case, shareholders do not have PAN / have not registered their valid PAN details in their account, TDS at the rate of 20% (plus applicable surcharge and cess) shall be deducted under Section 206AA of Income Tax Act, 1961.

Further, Tax will not be deducted in case of:

#### a. Resident Individuals:

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

- Total dividend amount to be received by them during the Financial Year 2023-24 does not exceed Rs. 5,000/- or
- The shareholder provides Form 15G (applicable to any person other than a company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met.

#### b. Resident Non-Individuals:

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

- Insurance Companies: Self declaration that it has full beneficial interest with respect to the equity shares owned by it along with self-attested copy of PAN card.
- Mutual Funds: Self-declaration that they are specified in Section 10 (23D) of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate.
- Alternative Investment Fund (AIF): Self-declaration that its income is exempt under Section 10 (23FBA) of the Income Tax Act, 1961 and they are governed by SEBI regulations as Category I or Category II AIF along with self-attested copy of the PAN card and registration certificate.
- Other Non-Individual shareholders: Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.



- c. In case, shareholders (both individuals or non-individuals) provide certificate under Section 197 of the Income Tax Act, 1961, for lower / NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the certificate.

## II. Non-resident Shareholders:

- a) Taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act, 1961, as per the rates as applicable. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. In case, non-resident shareholders provide a certificate issued under Section 197/195 of the Income Tax Act, 1961, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the certificate.
- b) Further, as per Section 90 of the Income Tax Act, 1961 the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders are required to provide the following:
- Self-attested copy of the PAN Card allotted by the Indian Income Tax authorities.
  - Self-attested copy of Tax Residency Certificate (TRC) (for the period April 2022 to March 2023) obtained from the tax authorities of the country of which the shareholder is a resident.
  - Self-declaration in Form 10F.
  - Self-declaration by the non-resident shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty and Beneficial ownership of the shares (for the period April 2023 to March 2024) by the non-resident shareholder.

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

- c) In case of Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI), taxes shall be withheld at 20% plus applicable surcharge and cess in accordance with provisions of Section 196D of the Income Tax Act, 1961.

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

The Finance Act, 2021, has inter-alia, inserted a new Section 206AB, effective from 1<sup>st</sup> July, 2021. The provisions of Section 206AB of the Act require the deductor to deduct tax at higher of the following rates from amount paid/ credited to 'specified person':

- i. At twice the rate specified in the relevant provision of the Act; or

- ii. At twice the rates or rates in force; or  
iii. At the rate of 5%

The 'specified person' means a person (shareholder in present case) who has:

- a. not filed income tax return for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of Section 139 has expired; and
- b. the aggregate of tax deduction / collection at source in his case is Rs. 50,000/- or more in the said previous year.

The non-resident who does not have the permanent establishment is excluded from the scope of a specified person.

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-Resident shareholder.

**Members may submit the aforementioned documents at Datamatics Business Solutions Limited, Address: Plot No. A-16 and 17, MIDC, Part B Cross Lane, Marol, Andheri (East), Mumbai 400 093, Tel. No. 66712001-06; Fax No. 66712011; Email: [investorsqry@datamaticsbpm.com](mailto:investorsqry@datamaticsbpm.com) on or before 10th September, 2024 in order to enable the Company to determine and deduct appropriate tax. No communication on the tax determination / deduction shall be entertained post 10th September, 2024.**

The Company will issue soft copy of the TDS certificate to its shareholders through email registered with the Company / Datamatics Business Solutions Limited post payment of the dividend. Shareholders will be able to download the TDS certificate from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS). Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company / Datamatics Business Solutions Limited.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy, incompleteness or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

15. **IEPF:** Under the Act, dividends that are unclaimed/ unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Details of dividends so far transferred to the IEPF Authority are available on the website of IEPF

Authority and the same can be accessed through the link [www.iepf.gov.in](http://www.iepf.gov.in).

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 31<sup>st</sup> March, 2024 on the website of the Company at [www.emmbi.com](http://www.emmbi.com) and also on the website of the MCA at <http://www.iepf.gov.in/>. Members are requested to note that, pursuant to the provisions of section 124 of the Act read with IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the MCA.

In accordance with the aforesaid IEPF Rules, the Company has sent individual communication to all Members whose shares are due for transfer to the IEPF Authority and whose email IDs are available, informing them to claim their unclaimed/unpaid dividend before due date to avoid such transfer of shares to IEPF Authority and has also published notice in this regard in Newspapers.

Members whose unclaimed dividends/shares are/will be transferred to the IEPF Authority can claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 by following the refund procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>.

#### 16. TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY:

As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 1<sup>st</sup> April, 2019, except in case of transmission or transposition of securities. In view of the above, we wish to state that the entire share capital of the Company is being held by the Shareholders in the Dematerialised form.

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Datamatics Business Solutions Limited.

**18. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, etc. from the Company electronically. Members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company at the address mentioned below quoting their folio number(s).**

19. The Board has appointed Mr. Sanjay Dholakia, Practising Company Secretary, Membership No. FCS 2655 & CP 1798 as the Scrutinizer to scrutinise the remote e-voting in a fair and transparent manner and to count the votes casted in favour or against the resolutions proposed from item No. 1 to 8 of the Notice as mentioned hereinabove and to comply with the provisions of Section 108 of the Companies Act, 2013. He will submit his report within 2 (two) working days from the date of conclusion of AGM to the Chairman of the Company and the same will be uploaded on the website of the Company.

**20. The remote e-voting period begins on Monday, 16 September, 2024, 9:00 a.m IST and ends on Thursday, 19<sup>th</sup> September, 2024, 5:00 p.m IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 13<sup>th</sup> September, 2024 may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, being 13<sup>th</sup> September, 2024.**

#### EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

#### SPECIAL BUSINESS

##### Item No. 4

The Board of Directors of the Company, at their meeting held on 14<sup>th</sup> May, 2024, has, subject to the approval of members, re-appointed Mr. Makrand M. Appalwar (DIN 00171950) as the Chairman and Managing Director of the Company for a period of five years with effect from 1<sup>st</sup> April, 2025 on such terms and conditions, as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of Mr. Makrand M. Appalwar (DIN 00171950) as the Chairman and Managing Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of, and remuneration payable to, Mr. Makrand M. Appalwar are as under:

##### Remuneration:

Total Remuneration during the tenure of 5 years shall be Rs. 10,50,000 per month which includes basic salary, commission and taxable perquisites and other allowances but excluding perquisites to the extent exempted under the Income-tax Act, 1961.

##### Other terms of re-appointment:

a. Perquisites: Subject to overall ceiling as aforesaid, the Managing Director shall have liberty to opt for such other allowances, perquisites and incentive as he deems fit including house rent allowance, medical reimbursement, travelling, lodging and boarding including for spouse and children during business trips, leave travel concession for self and family, club fees,

use of Company cars and such other allowances, benefits, amenities and facilities, etc., as per the Company's Rules or as may be agreed to between the Board of Directors and the Managing Director.

- b. Commission: The amount of Commission would be determined based on the net profits of the Company in a particular year and shall be subject to the overall ceiling laid down under the Act.
- c. The Managing Director will also be a member of the Group Mediclaim / Health Insurance and Group/Personal Travel Accident Insurance policies of the Company.
- d. Exempted perquisite: in addition to the perquisites referred above, he will also be eligible to the following perquisites, which shall not be included in the computation of the ceiling on remuneration.
  - Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
  - Gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax Law;
  - Encashment of leave at the end of the tenure; and
  - Reimbursement of expenses incurred for the business of the Company.
- e. Subject to the applicable provisions of the Act, perquisites and allowances shall be evaluated as per Income Tax Rules, 1962 wherever applicable, and at cost, in the absence of any such rules.
- f. The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- g. The Managing Director will act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors. Subject to the superintendence, control and direction of the Board of Directors, the Chairman and Managing Director shall manage and conduct the business and affairs of the Company.
- h. The Managing Director shall adhere to the Company's Code of Conduct.
- i. The office of Managing Director may be terminated by giving six months' notice in writing by either by him or by the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Makrand M. Appalwar under Section 190 of the Act.

Details of Mr. Makrand M. Appalwar are provided in the 'Annexure I' to the Notice.

Mr. Makrand M. Appalwar is interested in the said resolution set out

at Item No. 4 of the Notice. Mrs. Rinku M. Appalwar, being related to Mr. Makrand M. Appalwar may be deemed to be interested in the said resolution.

The other relatives of Mr. Makrand M. Appalwar may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially, or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

#### **A brief profile of Mr. Makrand M. Appalwar is given below:**

Mr. Makrand M. Appalwar is the Chairman and Managing Director of the Company since 29<sup>th</sup> November, 1994. He is the member of Committee of Directors.

Mr. Makrand M. Appalwar a first-generation entrepreneur was instrumental in envisioning, and transforming Emmbi from a trading company to a large-scale manufacturer. He has over two decades of experience in the polymer industry and is the recipient of many awards.

He lays great emphasis on teamwork, mentors the sales team, drives product development, and is continually seeking ways to enhance sustainability, in the ecosystem around Emmbi. He has expertise in functional areas like Marketing, Branding, Product Development through R&D, and Corporate Strategy. He lays great emphasis on teamwork, mentors the sales team, drives product development, and is continually seeking ways to enhance sustainability, in the ecosystem around Emmbi. He has expertise in functional areas like Marketing, Branding, Product Development through R&D, and Corporate Strategy.

Mr. Makrand M. Appalwar is a graduate Electronics Engineer, from Maharashtra Institute of Technology, Pune, (India) and an alumnus of MIT Sloan School of Management, Boston (US).

#### **Item No. 5**

The Board of Directors of the Company, at their meeting held on 14<sup>th</sup> May, 2024, has, subject to the approval of members, re-appointed Mrs. Rinku M. Appalwar (DIN 00171976) as the Executive Director and CFO of the Company for a period of five years with effect from 1<sup>st</sup> April, 2025 on such terms and conditions, as recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of Mrs. Rinku M. Appalwar (DIN 00171976) as the Executive Director and CFO of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of, and remuneration payable to, Mrs. Rinku M. Appalwar are as under:

#### Remuneration:

Total Remuneration during the tenure of 5 years shall be Rs. 10,00,000 per month which includes basic salary, commission and taxable perquisites and other allowances but excluding perquisites to the extent exempted under the Income-tax Act, 1961.

#### Other terms of re-appointment:



- a. Perquisites: Subject to overall ceiling as aforesaid, the Executive Director and CFO shall have liberty to opt for such other allowances, perquisites and incentive as he deems fit including house rent allowance, medical reimbursement, travelling, lodging and boarding including for spouse and children during business trips, leave travel concession for self and family, club fees, use of Company cars and such other allowances, benefits, amenities and facilities, etc., as per the Company's Rules or as may be agreed to between the Board of Directors and the Executive Director and CFO.
- b. Commission: The amount of Commission would be determined based on the net profits of the Company in a particular year and shall be subject to the overall ceiling laid down under the Act.
- c. The Executive Director and CFO will also be a member of the Group Medisclaim / Health Insurance and Group/Personal Travel Accident Insurance policies of the Company.
- d. Exempted perquisite: in addition to the perquisites referred above, she will also be eligible to the following perquisites, which shall not be included in the computation of the ceiling on remuneration.
- Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
  - Gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax Law and
  - Encashment of leave at the end of the tenure; and
  - Reimbursement of expenses incurred for the business of the Company.
- e. Subject to the applicable provisions of the Act, perquisites and allowances shall be evaluated as per Income Tax Rules, 1962 wherever applicable, and at cost, in the absence of any such rules.
- f. The Managing Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.
- g. The Managing Director will act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors. Subject to the superintendence, control and direction of the Board of Directors, the Chairman and Managing Director shall manage and conduct the business and affairs of the Company.
- h. The Managing Director shall adhere to the Company's Code of Conduct.
- i. The office of Managing Director may be terminated by giving six months' notice in writing by either by him or by the Company.

The above may be treated as a written memorandum setting out the

terms of re-appointment of Mrs. Rinku M. Appalwar under Section 190 of the Act.

Details of Mrs. Rinku M. Appalwar are provided in the 'Annexure I' to the Notice.

Mrs. Rinku M. Appalwar is interested in the said resolution set out at Item No. 5 of the Notice. Mr. Makrand M. Appalwar, being related to Mrs. Rinku M. Appalwar may be deemed to be interested in the said resolution.

The other relatives of Mrs. Rinku M. Appalwar may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially, or otherwise in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

#### **A brief profile of Mrs. Rinku M. Appalwar is given below:**

Mrs. Rinku M. Appalwar is the Executive Director of the Company since 29<sup>th</sup> November, 1994. She was re-designated as the Executive Director and CFO of the Company since 10<sup>th</sup> November, 2012. She is the member of Audit Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Committee of Directors.

Mrs. Rinku M. Appalwar, the cofounder has expertise in functional areas like Accounts & Finance, Banking, Procurement, Logistics, and administrative functions of the company. She is a firm believer in setting high standards and this has translated to her being felicitated as the leading lady in manufacturing for three years in a row.

Mrs. Rinku M. Appalwar was instrumental in taking the company public, and ensuring it's five-fold growth in five years from the time Emmbi became a publicly traded company.

Mrs. Rinku M. Appalwar is a graduate in Chemistry from Mumbai University, and an alumna of IIM Bangalore.

#### **Item No. 6**

Board of directors of the Company through resolution passed on date 29.06.2024 has appointed Mr. Nitin Dattatraya Alshi as an Additional Director of the Company. Pursuant to the provisions of section 161 of the Act who holds office as an Additional Director upto the date of this Annual General Meeting.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Nitin Dattatraya Alshi as a Director of the Company.

The Board recommends the resolution set forth in Item no.6 for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Nitin Dattatraya Alshi is concerned or interested, financial or otherwise, in the resolution.

**Item No. 7**

The Members may take note that presently the authorised share capital of the Company is Rs. 18,00,00,000/- consisting of 1,80,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each.

In view of business requirements of raising funds from time to time, the Company proposes to increase its Authorised Share Capital to Rs. 20,00,00,000/- (Rupees Twenty Crores Only) consisting of 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each.

Pursuant to the provisions of Section 61, the proposed increase of Authorised Share Capital of the Company requires approval of the Members. Consequent upon the increase in Authorised Share Capital of the Company, Clause V of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorised Share Capital.

Accordingly, approval of the Members of the Company is hereby sought by way of Ordinary Resolution as set out in Item No. 7 of the Notice of AGM.

A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days from Monday to Friday from the date of dispatch of this Notice till the date of AGM, except all national holidays.

None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company is

concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding in the Company.

**Item No. 8**

The Special Resolution contained in Item No. 8 of the notice, has been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 15,50,000 (Fifteen Lakh Fifty Thousand) Fully Convertible Warrants ("Warrants") carrying a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant, to persons belonging to 'Promoter Group', on preferential basis, at an issue price of Rs. 109/- (One hundred and Nine Rupees) per Warrant. (including premium of Rs.99/- (Ninety Nine rupees)) in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 16,89,50,000/- (Rupees Sixteen crore Eighty Nine lakhs and Fifty Thousand) for cash.

The proposed Preferential Issue is to be issued to the persons belonging to 'Promoter Group' as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on 21<sup>st</sup> August, 2024.

The approval of the members is accordingly being sought by way of passing a 'Special Resolution' under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations for Item No. 8 of the Notice.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

Sr No.	Particulars	
1.	Particulars of the offer including date of passing of Board resolution, kind of Securities offered, maximum number of Securities to be issued, manner of issue of shares, class or classes of persons to whom allotment is proposed to be made and the Issue Price	The Board of Directors at its meeting held on 21 <sup>st</sup> August, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance and allotment of up to 15,50,000 (Fifteen Lakh Fifty Thousand) Fully Convertible Warrants at an issue price of Rs. 109/- (One hundred and Nine Rupees) per Warrant. (including premium of Rs.99/- (Ninety Nine rupees)) for an aggregate amount of up to Rs.16,89,50,000/- (Rupees Sixteen crore Eighty Nine lakhs and Fifty Thousand) for cash, by way of a preferential issue to the persons belonging to 'Promoter / Promoter Group'.
2.	Objects of the Preferential Issue	The object of the preferential issue is to fund capital expenditure and working capital requirements of the Company. The Members are further informed that the object of the issue of the Share Warrants by way of the proposed preferential offer as mentioned above is to strengthen the financial position of the Company which may increase net worth of the Company. The Board of Directors of the Company has decided to issue Share Warrants which is in the best interests of the Company.
	Schedule of Implementation and Deployment of Funds	Since present preferential issue is for convertible warrants, issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above mentioned objects, in phases, as per the company's business requirements and availability of issue proceeds.
	Monitoring of Utilization of Funds	Since the issue size is not above Rs. 100 Crore, the Company will not have to make arrangements for the use of proceeds of the issue to be monitored by Credit Rating Agency registered with SEBI pursuant to Regulation 162A of SEBI (ICDR) Regulations, 2018.

Sr No.	Particulars									
3	Relevant Date	In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of warrants is 21 <sup>st</sup> August, 2024 (i.e. being the date, which is 30 days prior to the date of shareholder's meeting which is scheduled on 20 <sup>th</sup> September, 2024)								
4	Basis on which the price has been arrived at and justification for the price (including premium, if any);	<p>The Equity Shares of the Company are listed on BSE Limited ('BSE') &amp; National Stock Exchange of India Limited ('NSE') and are frequently traded as per the provisions of ICDR Regulations as on the Relevant Date,</p> <p>In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which equity shares shall be issued pursuant to conversion of warrants shall not be less than higher of the following:</p> <p>(a) Rs. 108.73/- each as per the [90 trading days] volume weighted average price (VWAP) of the Equity Shares of Emmbi Industries Limited quoted on the Stock Exchange preceding the relevant date (considering relevant date as 21<sup>st</sup> August, 2024)</p> <p>(b) Rs. 106.89/- each as per the [10 trading days] volume weighted average price (VWAP) of the Equity Shares of Emmbi Industries Limited quoted on the Stock Exchange preceding the relevant date (considering relevant date as 21<sup>st</sup> August, 2024)</p> <p>Accordingly, the issue price of Equity Shares pursuant to conversion of Convertible Warrants on Preferential basis shall be at a price of Rs. 108.73/- each which further rounded of to Rs. 109/- for the purpose of issue (Face Value Rs. 10/- each + Premium Rs. 99/- each).</p> <p>Valuation Report of the same has been placed on the website of the Company <a href="http://www.emmbi.com">www.emmbi.com</a> to facilitate online inspection of relevant documents until the end of AGM.</p>								
5	Amount which the company intends to raise by way of such securities	Aggregate amount of up to Rs. 16,89,50,000/- (Rupees Sixteen crore Eighty Nine lakhs and Fifty Thousand only)								
6	Name and address of valuer who performed valuation;	<p>CA Aditya Satish Derashri Registered Valuer IBBI Valuer Reg No- IBBI/RV/06/2023/15422 Membership No – ICAIRVO/06/RV-P034/2023-2024 Office at A/21, Sahil Apt. Near Dev Nagar, Kandivali (W), Mumbai 400067</p> <p>Valuation Report has been placed on the website of the Company <a href="http://www.emmbi.com">www.emmbi.com</a></p>								
7	Principal terms of Assets charged as securities	Not Applicable								
8	Material terms of raising such securities	<p>The same has been disclosed in the respective resolution.</p> <p>Valuation Report has been placed on the website of the Company <a href="http://www.emmbi.com">www.emmbi.com</a></p>								
9	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Since, allotment is made for consideration in Cash, so justification for consideration other than cash is not applicable.								
10	Valuation for consideration other than cash	Since, allotment is made for consideration in Cash, so justification for consideration other than cash is not applicable.								
11	The intent of the Promoters, Directors or key management personnel of the issuer to subscribe to the offer	<p>Promoter/ Promoter Group of the Company are subscribing to the issue to the extent of number of warrants proposed to be issued, written against their names, as detailed in the following table:</p> <table border="1"> <thead> <tr> <th>Sr No.</th> <th>Proposed Allottees</th> <th>Category</th> <th>No. of Warrants</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Kitec Industries (India) Private Limited</td> <td>Promoter Group</td> <td>15,50,000</td> </tr> </tbody> </table> <p>Except these warrants, none of the other current Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to the proposed preferential offer.</p>	Sr No.	Proposed Allottees	Category	No. of Warrants	1	Kitec Industries (India) Private Limited	Promoter Group	15,50,000
Sr No.	Proposed Allottees	Category	No. of Warrants							
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Sr No.	Particulars																																																																																																																																																					
12	Contribution being made by the promoters or Directors either as part of the offer or separately in furtherance of objects	Nil																																																																																																																																																				
13	The Shareholding Pattern of the issuer before and after the preferential issue	<p>The Shareholding Pattern of the issuer before and after the preferential issue is as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Category</th> <th colspan="2">Pre-issue Shareholding</th> <th rowspan="2">Warrants to be allotted</th> <th colspan="2">Post Issue Shareholding (Presuming full conversion of Warrants)</th> </tr> <tr> <th>No. of fully paid up equity shares held</th> <th>%</th> <th>No. of fully paid up equity shares held</th> <th>%</th> </tr> </thead> <tbody> <tr> <td colspan="6"><b>A) Promoter Shareholding</b></td> </tr> <tr> <td colspan="6">Indian</td> </tr> <tr> <td>a) Individuals &amp; HUF</td> <td>77,24,403</td> <td>43.66</td> <td>--</td> <td>77,24,403</td> <td>40.14</td> </tr> <tr> <td>b) Body Corporates</td> <td>28,59,300</td> <td>16.16</td> <td>15,50,000</td> <td>44,09,300</td> <td>22.92</td> </tr> <tr> <td>c) Any Other (specify)</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> </tr> <tr> <td>Sub Total (A)(1)</td> <td>1,05,83,703</td> <td>59.83</td> <td>15,50,000</td> <td>1,21,33,703</td> <td>63.06</td> </tr> <tr> <td>2) Foreign Promoters</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> </tr> <tr> <td><b>Total Promoter</b></td> <td><b>1,05,83,703</b></td> <td><b>59.83</b></td> <td><b>15,50,000</b></td> <td><b>1,21,33,703</b></td> <td><b>63.06</b></td> </tr> <tr> <td colspan="6"><b>A=A1 +A2</b></td> </tr> <tr> <td colspan="6"><b>B) Public Shareholding</b></td> </tr> <tr> <td colspan="6">B1) Institutions (Domestic)</td> </tr> <tr> <td>B1) Institutions (Domestic)</td> <td>2,14,700</td> <td>1.21</td> <td>--</td> <td>2,14,700</td> <td>1.12</td> </tr> <tr> <td>B2) Institutions (Foreign)</td> <td>23,476</td> <td>0.13</td> <td>--</td> <td>23,476</td> <td>0.12</td> </tr> <tr> <td>B3) Central Govt./State Govt./POI</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> </tr> <tr> <td colspan="6">B4) Others</td> </tr> <tr> <td>a) Individuals</td> <td>58,72,224</td> <td>33.19</td> <td>--</td> <td>58,72,224</td> <td>30.52</td> </tr> <tr> <td>b) Bodies Corporate</td> <td>5,28,515</td> <td>2.99</td> <td>--</td> <td>5,28,515</td> <td>2.75</td> </tr> <tr> <td>c) Investor Education and Protection Fund (IEPF)</td> <td>27,628</td> <td>0.16</td> <td>--</td> <td>27,628</td> <td>0.14</td> </tr> <tr> <td>d)Others (Including NRI, Clearing Members, HUF, LLP, Trust )</td> <td>4,40,004</td> <td>2.49</td> <td>--</td> <td>4,40,004</td> <td>2.29</td> </tr> <tr> <td><b>Total Public</b></td> <td><b>71,06,547</b></td> <td><b>40.17</b></td> <td><b>--</b></td> <td><b>71,06,547</b></td> <td><b>36.94</b></td> </tr> <tr> <td colspan="6"><b>B=B1+B2+ B3+B4</b></td> </tr> <tr> <td>C) Non-Promoter- Non- Public</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> </tr> <tr> <td><b>Grand Total (A+B+C)</b></td> <td><b>1,76,90,250</b></td> <td><b>100</b></td> <td><b>--</b></td> <td><b>1,92,40,250</b></td> <td><b>100</b></td> </tr> </tbody> </table> <p><b>Notes:</b></p> <p>(1) The pre-issue shareholding pattern is as on 30.06.2024.</p> <p>(2) Post shareholding structure may change depending upon any other corporate action in between.</p>	Category	Pre-issue Shareholding		Warrants to be allotted	Post Issue Shareholding (Presuming full conversion of Warrants)		No. of fully paid up equity shares held	%	No. of fully paid up equity shares held	%	<b>A) Promoter Shareholding</b>						Indian						a) Individuals & HUF	77,24,403	43.66	--	77,24,403	40.14	b) Body Corporates	28,59,300	16.16	15,50,000	44,09,300	22.92	c) Any Other (specify)	--	--	--	--	--	Sub Total (A)(1)	1,05,83,703	59.83	15,50,000	1,21,33,703	63.06	2) Foreign Promoters	--	--	--	--	--	<b>Total Promoter</b>	<b>1,05,83,703</b>	<b>59.83</b>	<b>15,50,000</b>	<b>1,21,33,703</b>	<b>63.06</b>	<b>A=A1 +A2</b>						<b>B) Public Shareholding</b>						B1) Institutions (Domestic)						B1) Institutions (Domestic)	2,14,700	1.21	--	2,14,700	1.12	B2) Institutions (Foreign)	23,476	0.13	--	23,476	0.12	B3) Central Govt./State Govt./POI	--	--	--	--	--	B4) Others						a) Individuals	58,72,224	33.19	--	58,72,224	30.52	b) Bodies Corporate	5,28,515	2.99	--	5,28,515	2.75	c) Investor Education and Protection Fund (IEPF)	27,628	0.16	--	27,628	0.14	d)Others (Including NRI, Clearing Members, HUF, LLP, Trust )	4,40,004	2.49	--	4,40,004	2.29	<b>Total Public</b>	<b>71,06,547</b>	<b>40.17</b>	<b>--</b>	<b>71,06,547</b>	<b>36.94</b>	<b>B=B1+B2+ B3+B4</b>						C) Non-Promoter- Non- Public	--	--	--	--	--	<b>Grand Total (A+B+C)</b>	<b>1,76,90,250</b>	<b>100</b>	<b>--</b>	<b>1,92,40,250</b>	<b>100</b>
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14	Proposed time limit within which the allotment shall be completed	In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of said warrants will be completed within a period of 15 (fifteen) days from the date of passing of such resolution provided that where the issue and allotment of said warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.																																																																																																																																																				
15	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:	<p>Disclosure of ultimate beneficial owners of the issue are as below:</p> <table border="1"> <thead> <tr> <th>Sr No.</th> <th>Name of the Allottees</th> <th>Name of beneficial owners of proposed allottee</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Kitec Industries (India) Private Limited</td> <td>Avinash Rameshchandra Laddha</td> </tr> </tbody> </table>	Sr No.	Name of the Allottees	Name of beneficial owners of proposed allottee	1.	Kitec Industries (India) Private Limited	Avinash Rameshchandra Laddha																																																																																																																																														
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Sr No.	Particulars			
16	Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:	The Company has not made any preferential allotment during the current financial year FY 2024- 25.		
17	The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue	<b>Category</b>	<b>Pre Issue % Holding</b>	<b>Number of Equity Shares proposed to be allotted or to be allotted post conversion of Warrants into Equity</b>
		Promoter Group	0.76	15,50,000 equity shares at a conversion ratio 1:1
		The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.		
18	The total number of shares or other securities to be issued	The Board intends to offer, issue and allot up to 15,50,000 share warrants of the Company, having face value of ₹10/- (Rupees Ten Only) each, at a price of Rs. 109/- (One hundred and Nine Rupees) per Warrant. (including premium of Rs.99/- (Ninety Nine rupees)) per equity share or the minimum price determined as on Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable law, whichever is higher.		
19	The price or price band at / within which the allotment is proposed:	The issue price is Rs. 109/- (One hundred and Nine Rupees) (including premium of Rs.99/- (Ninety Nine rupees)) per share warrant or the minimum price determined as on Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable law, whichever is higher.		
20	Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower	Not applicable		
21	The current and proposed status of the allottee (s) post the preferential issues namely, promoter or non promoter	<b>Name of the Allottees</b>	<b>Current Status</b>	<b>Post Status</b>
		Kitec Industries (India) Private Limited	Promoter Group	Promoter Group
22	Practicing Company Secretary's Certificate	The certificate from Practicing Company Secretaries, certifying that the preferential issue of warrants is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue and same has been placed at the website of the Company <a href="https://emmbi.com/">https://emmbi.com/</a> to facilitate online inspection of relevant documents until the end of AGM.		
	Undertakings	<ul style="list-style-type: none"> <li>None of the Company, its Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.</li> <li>None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.</li> <li>As the equity shares have been listed on a recognized Stock Exchange(s) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.</li> </ul> <p>None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.</p>		
	Lock-in Period	The securities allotted to Proposed Allottees shall be locked in as per Regulation 167(6) and other applicable provisions of ICDR Regulations. The consent of the Shareholders is sought for the issue of equity shares in terms of Section 62(1)(c) and other applicable provisions, if any, of the Act and in terms of the provisions of the ICDR Regulations and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed. The documents referred in the Notice are available for inspection at the registered office of the Company between 11:00 a.m to 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of Annual General Meeting.		

Sr No.	Particulars
	<p>Payment of Consideration</p> <p>In terms of the provisions of Regulation 169(2) of the SEBI (ICDR) Regulations, 2018; an amount equivalent to at least 25% (twenty five percent) of the total consideration for the Share Warrants will be payable at the time of subscription to the Share Warrants, which will be kept by the Company to be adjusted and appropriated against the issue price of the Resulting Equity Shares.</p> <p>A Share Warrant balance exercise price equivalent to the 75% of the issue price shall be payable by the Proposed Allottee(s) at the time of exercising the Share Warrant.</p> <p>In case the Warrant holder do not apply for the conversion of the outstanding Share Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Share Warrants, then the consideration paid upon each of the said outstanding Share Warrants shall be forfeited and all the rights attached to the Convertible Warrants shall lapse automatically.</p>

Mr. Makrand M. Appalwar and Ms. Rinku M. Appalwar (Promoters of the Company) may be considered as deemed to be concerned or interested in the said resolution due to their Directorship / Shareholding on the Board of the Company. Except them, none of the Directors, Key Managerial Personnel or their relatives are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 8 of this notice except and to the extent of their shareholding in the Company.

The Board of Directors recommends the resolutions as set out in Item No. 8 of this notice for the issue of warrants on a preferential basis, to the proposed allottees by way of Special Resolution.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

#### Annexure I to the Notice dated 21<sup>st</sup> August, 2024

##### Details of Directors retiring by rotation / seeking re-appointment at the Meeting as required under applicable provisions of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standards-2 on General Meetings issued by ICSI.

Name of the Director	Mr. Makrand M. Appalwar
Age	54 years
DIN	00171950
Nationality	Indian
Qualifications	Graduate in Mechanical Engineer, from Maharashtra Institute of Technology, Pune, (India) and an alumnus of MIT Sloan School of Management, Boston (US).
Experience (including expertise in specific functional area)/ Brief Resume	Please refer Explanatory Statement to this Notice.
Date of First Appointment on the Board	29 <sup>th</sup> November, 1994
Number of shares held in the Company (singly or jointly as first holder) as on 31 <sup>st</sup> March, 2024	38,39,550 equity shares of Rs. 10/- each.
Relationship with other Directors/ Key Management Personnel	Spouse of Mrs. Rinku M. Appalwar and not related to any other Director/ Key Management Personnel.
Number of meetings of the Board attended during the financial year (2023-2024)	5
Directorships of other Boards as on 31 <sup>st</sup> March, 2024	1. Kitec Industries (India) Private Limited 2. Emmbi Laboratories Private Limited 3. Maithili Agrotech Private Limited
Chairmanship/ Membership of the Committee(s) of the Board of Directors of other companies in which he/she is a Director as on 31 <sup>st</sup> March, 2024	Nil
Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid	Makrand M. Appalwar was re-appointed and designated as the Chairman and Managing Director of the Company on 31 <sup>st</sup> March, 2020 for a period of 5 years at a remuneration of Rs.72 Lakhs by the shareholders at the AGM held on 12 <sup>th</sup> September, 2020 and subsequently his remuneration was change to Rs. 10,00,000 p.m which was approved by the shareholders at AGM held on 13 <sup>th</sup> September, 2022.
Details of last drawn remuneration	During the Financial Year 2023-24, an aggregate amount of Rs. 78 Lakhs was paid as managerial remuneration.



<b>Name of the Director</b>	<b>Mrs. Rinku M. Appalwar</b>
Age	52 years
DIN	00171976
Nationality	Indian
Qualifications	Graduate in Chemistry from Mumbai University, and an alumnus of IIM Bangalore.
Experience (including expertise in specific functional area)/ Brief Resume	Please refer Explanatory Statement to this Notice.
Date of First Appointment on the Board	29 <sup>th</sup> November, 1994
Number of shares held in the Company (singly or jointly as first holder) as on 31 <sup>st</sup> March, 2024	23,67,746 equity shares of Rs. 10/- each.
Relationship with other Directors/ Key Management Personnel	Wife of Mr. Makrand M. Appalwar and not related to any other Director/ Key Management Personnel.
Number of meetings of the Board attended during the financial year (2023-2024)	5
Directorships of other Boards as on 31 <sup>st</sup> March, 2024	1. Kitec Industries (India) Private Limited 2. Emmbi Laboratories Private Limited 3. Maithili Agrotech Private Limited 4. Indian Flexible Intermediate Bulk Container Association
Chairmanship/ Membership of the Committee(s) of the Board of Directors of other companies in which he/she is a Director as on 31 <sup>st</sup> March, 2024	Nil
Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid	Mrs. Rinku M. Appalwar was re-appointed as the Executive Director & CFO of the Company on 31 <sup>st</sup> March, 2020 for a period of 5 years at a remuneration of Rs.72 Lakhs by the shareholders at the AGM held on 12 <sup>th</sup> September, 2020 and subsequently her remuneration was change to Rs. 10,00,000 p.m which was approved by the shareholders at AGM held on 13 <sup>th</sup> September, 2022.
Details of last drawn remuneration	During the Financial Year 2023-24, an aggregate amount of Rs. 72 Lakhs was paid as managerial remuneration.

<b>Name of the Director</b>	<b>Mr. Nitin Alshi</b>
Age	54 years
DIN	05252946
Nationality	Indian
Qualifications	Chartered Accountant
Experience (including expertise in specific functional area)/ Brief Resume	Strategies, Risk management, Process improvements, cost transformations, value enhancements and value based Internal audits
Date of first appointment on the Board	29 <sup>th</sup> June, 2024
Number of Equity Shares held in the Company as on 31 <sup>st</sup> March, 2024	Nil
Relationship with other Directors/ Key Management Personnel	There is no inter-se relationship between Mr. Nitin Alshi and other Directors /Manager/ Key Managerial Personnel of the Company.
Number of meetings of the Board attended during the financial year (2023-2024)	Not Applicable
Directorships of other Boards as on 31 <sup>st</sup> March, 2024	Trust Fintech Limited Grow profit advisors Pvt Ltd.

Name of the Director	Mr. Nitin Alshi
Chairmanship/ Membership of the Committee(s) of the Board of Directors of other companies in which he/she is a Director as on 31 <sup>st</sup> March, 2024	Trust Fintech Limited:  Audit committee – Chairperson Nomination And Remuneration Committee – Chairperson Stakeholder Relationship Committee- Chairperson
Terms and conditions of appointment/reappointment along with details of remuneration sought to be paid	Appointed as a Non-Executive, Independent Director, of the Company for 3 years, not liable to retire by rotation.  He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings.
Details of last drawn remuneration	Not Applicable

Registered Office:  
99/2/1 & 9, Madhuban Industrial Estate,  
Madhuban Dam Road, Rakholi Village,  
U.T. of Dadra & Nagar Haveli,  
Silvassa 396 230  
Date: 21<sup>st</sup> August, 2024  
Place: Mumbai

**By Order of the Board of Directors  
For Emmbi Industries Limited**

**Rajesh Solanki  
Company Secretary  
Membership No.:A35937**



**THE INTRUCTIONS FOR REMOTE E-VOTING (ELECTRONIC VOTING) ARE AS FOLLOWS:**

**A. VOTING THROUGH ELECTRONIC MEANS**

**Remote e-voting Instructions for Members are as under:**

Pursuant to SEBI circular dated 09<sup>th</sup> December 2020 on e-voting facility, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 09<sup>th</sup> June, 2021.

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

**STEP 1: ACCESS TO NSDL E-VOTING SYSTEM**

**A. Login method for Individual shareholders holding securities in demat mode:**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. 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 &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> </ol>
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Type of shareholders	Login Method
	<ol style="list-style-type: none"> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022- 4886 7000 and 022- 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33.

#### B. Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
- Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to [info@emmbi.com](mailto:info@emmbi.com) or [sanjayrd65@gmail.com](mailto:sanjayrd65@gmail.com) with a copy marked to [evoting@nsdl-co.in](mailto:evoting@nsdl-co.in). Institutional shareholders (i.e. other than individuals, HUFs, NRIs 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.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022- 4886 7000 and 022- 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@emmbi.com](mailto:info@emmbi.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [info@emmbi.com](mailto:info@emmbi.com). If you are an

#### STEP 2: CAST YOUR VOTE ELECTRONICALLY 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e.

**Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@emmbi.com](mailto:info@emmbi.com). The same will be replied by the company suitably.

**VOTING AT THE AGM:**

- a. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.
- b. The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.
- c. E-voting during the AGM is integrated with the VC/OAVM platform and no separate login is required for the same.
- d. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- e. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting through VC/OAVM; however, these Members are not entitled to cast their vote again during the Meeting. A Member can opt for only single mode of voting i.e. through Remote e-voting or voting through VC/OAVM mode during the AGM.

**OTHER INSTRUCTIONS:**

- I. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch 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](mailto: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 vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on [www.evotingindia.com](http://www.evotingindia.com).
- II. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- III. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.emmbi.com](http://www.emmbi.com). The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.