



## COSMO FERRITES LIMITED

Regd. Off: P.O. Jabli, Distt. Solan, H.P. – 173 209

CIN- L27106HP1985PLC006378

Tel: 01792-277231-32/35/36 Fax: 01792-277234

e-mail: [investorservices@cosmoferrites.com](mailto:investorservices@cosmoferrites.com)

Website: [www.cosmoferrites.com](http://www.cosmoferrites.com)

### NOTICE

**Notice** is hereby given that the Thirty Fourth (34<sup>th</sup>) Annual General Meeting of the members of Cosmo Ferrites Limited will be held on Monday, September 28, 2020 at 03:00 p.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following business:

#### **ORDINARY BUSINESS**

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2020 and the report of the Board of Directors and the Auditors of the Company thereon.
2. To re-appoint Ms. Abha Jaipuria (DIN 00829053) who retires by rotation and being eligible, offers herself for reappointment.

#### **SPECIAL BUSINESS**

3. To appoint Mr. Rajesh Kumar Gupta (DIN 08615199 ) as an Independent Director and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajesh Kumar Gupta (DIN: 08615199), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period up to November 18, 2024 and shall not be liable to retire by rotation hereinafter in accordance with the provision of Companies Act, 2013.”

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all other acts, deeds and things as may be necessary in this regard.”

4. To appoint Mr. Kulbhushan Malik (DIN 02944568 ) as an Independent Director and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:-

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kulbhushan Malik (DIN: 02944568), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period up to June 12, 2025 and shall not be liable to retire by rotation hereinafter in accordance with the provision of Companies Act, 2013.”

**RESOLVED FURTHER THAT** the Board of Directors be and hereby authorized to do all other acts, deeds and things as may be necessary in this regard.”

- 5\*. To re-appoint Mr. Ambrish Jaipuria (DIN: 00214687) as an Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:-

**“RESOLVED THAT** pursuant to the provisions of section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and all other applicable provisions, if any, of the said act, and the Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company, the Company hereby accords its approval for the reappointment of Mr. Ambrish Jaipuria (DIN: 00214687) as Executive Director of the Company, for a period of five years commencing from April 1, 2020.

**\* Approved by Board of Directors in its meeting as held on September 02, 2020.**

**RESOLVED FURTHER THAT** the Company hereby approves the salary, perquisites, allowances and commission as per the existing terms and conditions as set out in the Statement annexed to the Notice convening this Meeting with liberty to the Board of Directors (the term Board shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said reappointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Ambrish Jaipuria within the overall limit specified under Section I of Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment or substitution thereof from time to time.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of net profit in any financial year, the company do pay to Mr. Ambrish Jaipuria remuneration by way of salary, perquisites and allowances not exceeding the ceiling limit specified under section II of Part II of Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

**RESOLVED FURTHER THAT** the Board of Directors (the term Board shall be deemed to include the Nomination and Remuneration Committee of the Board) be and hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- 6\*. To approve payment of managerial remuneration in case of no profit or inadequate profit and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:-**

**"RESOLVED FURTHER THAT** in supersession of the resolutions passed earlier by the Shareholders in this regard and pursuant to the provisions section 197 and 198 read with Schedule V of the Companies Act, 2013 and all other applicable provisions, if any, of the said act, and the Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals as may be necessary, the Company hereby accords its approval for payment of minimum remuneration to managerial personnel in case of no profit or inadequate profit in any financial year, during the 3 financial years commencing from April 01, 2020 up to an amount as the Board of Directors (including its Committee thereof) may approve from time to time within the overall limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 or any statutory modification(s) thereof.

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:-**

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Ravi Sahni & Co., Cost Accountants (Firm Registration Number 100193) appointed as the Cost Auditors of the Company by the Board for audit of the cost accounting records of the Company for the financial year ending March 31, 2021 be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.

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

**Date : June 23, 2020**

**Place : New Delhi**

**By order of the Board of Directors  
Cosmo Ferrites Limited**

Head Office:

517, 5<sup>th</sup> Floor, DLF Tower-A

Jasola District Centre,

New Delhi- 110025

CIN:- L27106HP1985PLC006378

e-mail:- investorservices@cosmoferrites.com

**Aditya Sharma  
Company Secretary  
Membership No. A60502**

#### **NOTES:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

**\* Approved by Board of Directors in its meeting as held on September 02, 2020.**

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, 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 to this Notice
  3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent via registered email of the shareholder to email of the Company—[investorservices@cosmoferrites.com](mailto:investorservices@cosmoferrites.com)
  4. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be available on first come first served basis.
  5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.cosmoferrites.com](http://www.cosmoferrites.com), websites of the Stock Exchanges i.e. BSE Limited and on the websites of CDSL <https://www.evotingindia.com>
  6. 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.
  7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Registrar and Share Transfer Agents of the Company (RTA) i.e. M/s Alankit Assignments Limited in case the shares are held by them in physical form.
  8. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/ authority, as applicable. A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
  9. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Businesses to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
  10. Relevant documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public holidays up to the date of the Annual General Meeting.
- 11. Other Instructions:**
- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
  - The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.cosmoferrites.com](http://www.cosmoferrites.com) and on the website of CDSL <https://www.evotingindia.com> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
  - The recorded transcript of the forthcoming AGM on September 28, 2020, shall also be made available on the website of the Company at [www.cosmoferrites.com](http://www.cosmoferrites.com), as soon as possible after the Meeting is over.
- 12. Voting through electronic means— Detail instructions are given separately**
13. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
  14. The Register of Members and share Transfer Books of the Company will be closed from Monday, September 21, 2020 to Monday, September 28, 2020 (Both days inclusive).
  15. The Register of Directors and Key managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013 will be available for inspection by the members.
  16. Members, who are holding shares in identical order of names in more than one folio, are requested to write to the

Company enclosing their share certificates to consolidate their holdings in one folio.

17. The Members are also requested to notify any change in their addresses immediately to the Company's Share Registrar and Transfer Agents **M/s. Alankit Assignments Limited, 1E/13, Alankit Heights, Jhandewalan Extension, New Delhi 110 055.**
18. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
19. Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nominations are requested to send their requests in Form SH 13 (which will be made available on request) to the Registrar and Transfer Agents, M/s Alankit Assignments Limited.
20. Pursuant to the requirements of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the information about the Directors proposed to be appointed/ re-appointed is given in the Annexure to the Corporate Governance Report.
21. The Securities 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 the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent.
22. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN Card to the Company for registration of transfer of securities.

#### **Important Communication to Members**

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, Circulars etc. from the Company electronically.

#### **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

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

##### **ITEM No. 3**

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Rajesh Kumar Gupta as an Additional Director of the Company with effect from November 19, 2019.

In terms of the provisions of Section 161(1) of the Act, Mr. Rajesh Kumar Gupta would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Rajesh Kumar Gupta for the office of Director of the Company.

Mr. Rajesh Kumar Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence to be adopted to appoint an Independent Director on its Board. As per the said Section 149, an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of a company and shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Rajesh Kumar Gupta that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Rajesh Kumar Gupta fulfills the conditions for his appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Rajesh Kumar Gupta is Independent of Management.

The resolution seeks the approval of members for the appointment of Mr. Rajesh Kumar Gupta as an Independent Director of the Company for a period up to November 18, 2024 pursuant to section 149 and other applicable provision of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

Brief resume of Mr. Rajesh Kumar Gupta, nature of his expertise in specific areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the

Annexure forming part of this notice.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Rajesh Kumar Gupta be appointed as an Independent Director. Copy of the draft letter for appointment of Mr. Rajesh Kumar Gupta as an Independent Director setting out the terms and conditions and other relevant documents are available for inspection by members at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public holidays up to the date of the Annual General Meeting and is also available on the website of the Company at [www.cosmoferrites.com](http://www.cosmoferrites.com).

This Statement may also be regarded as a disclosure with the Stock Exchanges. Save and except Mr. Rajesh Kumar Gupta, 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 set out at Item No.3 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

#### **ITEM No. 4**

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Kulbhusan Malik as an Additional Director of the Company with effect from June 13, 2020.

In terms of the provisions of Section 161(1) of the Act, Mr. Kulbhusan Malik would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Kulbhusan Malik for the office of Director of the Company.

Mr. Kulbhusan Malik is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence to be adopted to appoint an Independent Director on its Board. As per the said Section 149, an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of a company and shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Kulbhusan Malik that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Kulbhusan Malik fulfills the conditions for his appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Kulbhusan Malik is Independent of Management.

The resolution seeks the approval of members for the appointment of Mr. Kulbhusan Malik as an Independent Director of the Company for a period up to June 12, 2025 pursuant to section 149 and other applicable provision of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

Brief resume of Mr. Kulbhusan Malik, nature of his expertise in specific areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annexure forming part of this notice.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Kulbhusan Malik be appointed as an Independent Director. Copy of the draft letter for appointment of Mr. Kulbhusan Malik as an Independent Director setting out the terms and conditions and other relevant documents are available for inspection by members at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public holidays up to the date of the Annual General Meeting and is also available on the website of the Company at [www.cosmoferrites.com](http://www.cosmoferrites.com).

This Statement may also be regarded as a disclosure with the Stock Exchanges. Save and except Mr. Kulbhusan Malik, 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 set out at Item No.4 of the Notice.

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

#### **ITEM No.5**

The term of Mr. Ambrish Jaipuria as Executive Director, expired on March 31st, 2020. The Board of Directors in its meeting held on September 02, 2020 subject to the approval of the shareholders and on the recommendation of the Nomination & Remuneration Committee re-appointed Mr. Ambrish Jaipuria for further period of five (5) years, effective from April 01, 2020 on the following terms and condition:

- a) **Salary:** Rs. 6400,000/- (Rupees Sixty Four lacs) per annum.
- b) **Performance Bonus-** over and above the salary as per following Schedule-
- |  |                |
|--|----------------|
| (i) EBIDTA upto Rs. 6 crore                      | : 3% of EBIDTA |
| (ii) EBIDTA 6 crores and above but upto 8 crores | : 4% of EBIDTA |
| (iii) EBIDTA more than 8 crores                  | : 5% of EBIDTA |
- c) **Perquisites & Allowances-**
- House Rent allowance @ 60% of the basic salary per month.
  - Medical allowance/ Re-imbusement: One month's basic salary or such allowance/ re-imbusement as decided by the Board from time to time.
  - Leave travel concession/allowance: One month's basic salary or as decided by the Board from time to time.
  - Club fees: Fees payable subject to maximum of two clubs or as decided by the Board from time to time.
  - Provision for driver/ driver's salary allowance: As per rules of the Company
- d) **Other Benefits-**
- Earned/ Privilege leave: as per rules of the Company.
  - Company's contribution to provident fund and superannuation fund: As per rules of the Company.
  - Gratuity: As per rules of the Company.
  - Encashment of Leave: As per rules of the Company.
  - Company's car and telephone: Use of Company's car and telephone at the residence for official purposes, as per rules of the Company.

e) **Other Terms:**

- A. **Minimum Remuneration:** In the event of absence or inadequacy of net profits in any financial year, the Company do pay to Mr. Ambrish Jaipuria, Executive Director remuneration by way to salary, perquisites and allowance as per the provision of section II of part II of Schedule V to the Companies Act, 2013 or any statutory modification thereof.
- B. **Reimbursement of expenses in connection with Company's business:** Mr. Ambrish Jaipuria, Executive Director shall also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as from time to time, be available to other senior executives of the Company.

The Board of Directors may in its absolute discretion and from time to time, will fix the salary payable to the Executive Director and may vary the perquisites payable to the Executive Director.

The above remuneration is within the ceiling laid down in section 196 and 197 read with Schedule V to the Companies Act, 2013 as modified by the circulars issued by the Company Law Board/ Ministry of Corporate Affairs from time to time.

Mr. Ambrish Jaipuria satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of section 196 of the Act for being eligible for their re-appointment. They are not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Ambrish Jaipuria under section 190 of the Act.

Brief resume of Mr. Ambrish Jaipuria, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships amongst directors inter-se as stipulated under Listing Regulations and Secretarial Standard-2 (Secretarial Standard on General Meeting) are provided in the Annexure forming part of this Notice.

The terms and conditions of re-appointment of Mr. Ambrish Jaipuria shall be open for inspection by the members at the Registered Office of the Company during the normal business hours on any working day.

Mr. Ambrish Jaipuria is interested in the resolutions set out respectively at Item No. 5 of the Notice, which pertains to re-appointment of Mr. Ambrish Jaipuria and remuneration payable to him.

The relatives of Mr. Ambrish Jaipuria (including Ms. Abha Jaipuria) may be deemed to be interested in the resolutions set out at Item No. 5 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 these resolutions.

The Board commends the Special Resolutions set out at Item No. 5 of the Notice for approval by the shareholders.

#### **ITEM NO. 6**

As per the provisions of Schedule V of Companies Act, 2013 remuneration payable by the Companies having no profit or inadequate profits will be governed by Section II Part II of Schedule V of Companies Act, 2013. The Company may pay above these limits with the approval of shareholders via Special Resolution.

The terms and conditions of re-appointment of Mr. Ambrish Jaipuria shall be open for inspection by the members at the Registered Office of the Company during the normal business hours on any working day.

The Board hereby accords the approval of the members to pay remuneration to Managing Personnel as per the above limits provided under Section 196 and 197 read with Schedule V of the Companies Act, 2013.

Mr. Ambrish Jaipuria is interested in the resolutions set out respectively at Item No. 6 of the Notice, which pertains to the remuneration payable to Managing Personnel.

The relatives of Mr. Ambrish Jaipuria (including Ms. Abha Jaipuria) may be deemed to be interested in the resolutions set out at Item No. 6 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 these resolutions.

The Board accordingly recommends the resolution as set out in Item no. 6 of the accompanying notice for the approval of shareholders by way of Special Resolution.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to item no. 6 is as follows:

#### **I. General Information:**

- 1) Nature of Industry : Manufacturer and exporter of Soft Ferrites
- 2) Date or expected date of commencement : Existing Company already commenced from 1986 of commercial production
- 3) In case of new Companies, Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Existing Company, Not applicable.
- 4) Financial performance based on given indicators: (Rs. in Lacs)

<b>Particulars</b>	<b>2019-2020</b>	<b>2018-2019</b>
Sales	5501	7842
Other Income	98	120
Profit/(Loss) Before Depreciation & Tax	(627)	(202)
Depreciation	375	414
Exceptional Item	2	530
Profit/(Loss) Before Tax	(1004)	(1146)
Provision for Current Tax	-	-
Provision for earlier year	-	-
Profit/ Loss after current Tax	(1004)	(1146)
Provision for Deferred Tax	1	311
Other Comprehensive Income (Net of Tax)	1	14
Add:- Mat Credit Entitlement	-	-
Add:- Balance brought forward	-	-
Less:- Transfer to Preference Share Capital Redemption Reserve	-	-
Add:- Transfer from Other Equity	1177	1998
Balance carried to Balance Sheet	175	1177

- (5) Foreign Investment of Collaborators: NIL

## II. Information about the Appointee Mr. Ambrish Jaipuria, Whole Time Director

1.	Background Details	Mr. Ambrish Jaipuria is commerce graduate in Business Administration from Ohio State University, USA.
2.	Past Remuneration	<p><b>Basic salary:</b> Rs 64,00, 000/- (Rupees Sixty Four lacs Basic salary) Per annum.</p> <p><b>Performance Bonus</b> –As per following Schedule-</p> <p>(i) EBIDTA upto Rs. 6 crores -3% of EBIDTA</p> <p>(ii) EBIDTA 6 crores and above but upto 8 crores- 4% of EBIDTA</p> <p>(iii) EBIDTA more than crores -5% EBIDTA</p> <p><b>Perquisites and allowance:</b> HRA @ 60% of basic salary perquisites and allowance p.m., Medical allowances/ reimbursements: One month's basic salary or such as may be decided by the Board, Leave Travel concession/allowance: One month's basic salary or as decided by the Board, Club fees: Fees payable subject to maximum of two clubs or as may be decided by the Board, provision for drivers/ drivers salary as per rules of the Company.</p> <p><b>Other Benefits:</b> Earned/privilege leaves, Company's Other Benefits contribution to Provident Fund and Super Annuation fund, Gratuity, Leave encashment, Company's Car &amp; telephone facility</p>
3	Recognition or awards	-
4	Job Profile and his suitability	Mr. Ambrish Jaipuria has experience in Finance and Accounts and General Management functions in industrial enterprises in India
5	Remuneration Proposed	No change in remuneration. same as mentioned in point 2 above
6	Comparative remuneration profile with respect to industry, size of the Company, profile of position and person (in case expatriates the relevant details would be w.r.t. the country of his origin).	The remuneration proposed to be paid Mr. Ambrish Jaipuria is in line with peers in comparable company, keeping view his job profile, the size of operations and complexity of business of company
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Ambrish Jaipuria is promoter director holding 132625 shares in the company. Apart from receiving remuneration as stated above and dividend as a member of Company (if any), he does not receive any emoluments from the company

## III. Other Information

1	Reasons for loss or inadequate profits	Constrained demand in Europe Cheap import from China resulting into lower domestic demand Pressure on pricing High interest rates
2	Steps taken or proposed to be taken for	Launch of new products Better product mix Cost control Efficiency improvement
3	Expected increase in productivity and profits in measurable terms	The above steps taken or proposed to be taken are expected to increase the productivity and profit of the Company. However, in the present scenario it's difficult to predict the impact of above in measurable term



#### IV. Disclosures

<b>1</b>	The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any attached to the financial statement:- (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the directors; (ii) Details of fixed components and performance linked incentives along with the performance criteria (iii) Service contracts, notice period severance fees; (iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable;	The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of the Company.
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#### **ITEM -7**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020 as per the following detail. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be determined by the shareholders of the Company.

<b>Name of the Cost Auditor</b>	<b>Industry</b>	<b>Audit fees (Rs. in lakhs)</b>
Mr. Ravi Sahni	Electricals or Electronic Machinery	1.50 lakhs

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.7 of the Notice for approval by the shareholders.

**Date : June 23, 2020**  
**Place : New Delhi**

**By order of the Board of Directors**  
**Cosmo Ferrites Limited**

Head Office:  
517, 5<sup>th</sup> Floor, DLF Tower-A  
Jasola District Centre,  
New Delhi- 110025  
CIN:- L27106HP1985PLC006378  
e-mail:- investorservices@cosmoferrites.com

**Aditya Sharma**  
**Company Secretary**  
**Membership No. A60502**

**ANNEXURE - A TO THE NOTICE OF 33<sup>RD</sup> ANNUAL GENERAL MEETING****Details of the Directors seeking Appointment/Re- Appointment at the 33rd Annual General Meeting of Cosmo Ferrites Limited**

<b>Name of the Director</b>	<b>Mrs. Abha Jaipuria</b>	<b>Mr. Ambrish Jaipuria</b>
Date of Birth	13 <sup>th</sup> April, 1956	23 <sup>rd</sup> December, 1978
Qualifications	Commerce Graduate	Commerce Graduate
Nature of Expertise	Experience in Strategic planning, marketing and restructuring of business operation.	Mr. Ambrish Jaipuria has experience in Finance and Accounts and General Management functions in industrial enterprises in India
Date of Appointment/ Re-appointment	August 13, 2019	September 08, 2015
Name of other Companies in which she holds Directorship	Savita Investment Company Limited	Modern Montessori International (India) Private Limited
Name of the Committees of other Companies of which she holds Membership/Chairmanship	NIL	NIL
Shareholding in the Company	7500 Equity Shares	132625 Equity Shares

<b>Name of the Director</b>	<b>Mr. Rajesh Kumar Gupta</b>	<b>Mr. Kulbhushan Malik</b>
Date of Birth	05 <sup>th</sup> July, 1954	28 <sup>th</sup> November, 1977
Qualifications	Graduation	Chartered Accountant
Nature of Expertise	Finance & Administration	Finance
Date of Appointment/ Re- Appointment	19 <sup>th</sup> November, 2019	13 <sup>th</sup> June, 2020
Name of other Companies in which he holds Directorship	NIL	NIL
Name of the Committees of other Companies of which he holds Membership/Chairmanship	NIL	NIL
Shareholding in the Company	NIL	NIL

Note: Only Audit & Stakeholders Relationship Committee have been considered

**A. THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-**

- (i) The remote e-voting facility begins on Friday, 25<sup>th</sup> September, 2020 from 10.00 A.M. (IST) and ends on Sunday, 27<sup>th</sup> September, 2020 at 05:00 P.M. (IST). During the e-voting period, shareholders' of the Company holding shares either in physical form or dematerialized form, as on the cut off date i.e. 21<sup>st</sup> September, 2020 may cast their vote electronically. The remote e-voting facility shall be disabled by CDSL for voting thereafter
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders/Members
- (v) Now enter your User ID:-s
  - (a) For CDSL : 16 digits beneficiary ID
  - (b) For NSDL : 8 Character DP ID followed by 8 Digits Client ID
- (c) Members holding shares in physical form should enter Folio Number registered with the Company
- (vi) Next enter the image verification code / captcha code as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below. (Applicable for the Members holding shares in demat form and in physical form)
- (ix) Now, fill up the following details in the appropriate boxes:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xii) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- (xiii) Click on the relevant EVSN of "**Cosmo Ferrites Limited**" on which you choose to vote.
- (xiv) On the voting page, you will see "**Resolution Description**" and against the same the option "**YES/NO**" for voting. Select the option **YES** or **NO** as desired. The option **YES** implies that you assent to the Resolution and option **NO** implies that you dissent to the Resolution.
- (xv) Click on the "**Resolutions File Link**" if you wish to view the entire Resolutions.
- (xvi) After selecting the resolution you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvii) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take print out of the voting done by you by clicking on "**Click here to print**" option on the Voting Page.
- (xix) If Demat account holder has forgotten the changed login password then enter the User ID and image verification code/captcha code and click on **Forgot Password** & enter the details as prompted by the system.
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxi) **Note for Institutional Shareholders :**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxii) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 21<sup>st</sup> September, 2020 may follow the same instructions as mentioned above for e-Voting.
- (xxiii) The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company as on cut-off date of 21<sup>st</sup> September, 2020.
- (xxiv) The Board of Directors of the Company at their meeting held on 23<sup>rd</sup> June, 2020 has appointed DMK Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner whose e-mail is [deepak.kukreja@dmkassociates.in](mailto:deepak.kukreja@dmkassociates.in).
- (xxv) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.cosmoferrites.com](http://www.cosmoferrites.com) and on the website of CDSL e-Voting and simultaneously communicated to the Stock Exchanges.
- (xxvi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like 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 Company at [investorservices@cosmoferrites.com](mailto:investorservices@cosmoferrites.com) and RTA at [rta@alankit.com](mailto:rta@alankit.com)
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company/RTA email id

**B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders 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/ask questions during the meeting may register themselves as a speaker by sending their request in advance from their registered email address mentioning their name, demat account number/folio number, mobile number at [investorservices@cosmoferrites.com](mailto:investorservices@cosmoferrites.com) from September 24, 2020 (9.00 a.m. IST) to September 26, 2020 (5.00 p.m. IST). Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
6. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance from their registered email address mentioning their name, demat account number/folio number, mobile number at [investorservices@cosmoferrites.com](mailto:investorservices@cosmoferrites.com). These queries will be replied to by the company suitably by email.

**C. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING 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 shareholders, who are 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 available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility ,then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders 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. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738) or Mr. Rakesh Dalvi (022-23058542) or Mr. Mehboob Lakhani (022-23058543). All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058738/022-23058542/43.