

RAJESHWARI CANS LIMITED

CIN: L13209GJ2018PLC100480

REGD OFF: 96, Mahagujarat Industrial estate, Moraiya, District: Sanand, Ahmedabad- 382210, Gujarat
PHONE:+91-79-29796584;**E-MAIL:**acc@rajeshwaricans.com;**Website:** www.rajeshwaricans.com

NOTICE

NOTICE is hereby given that the 04th Annual General Meeting of the members of the Company will be held on Friday, 30th September, 2022 at 12.00 P.M. at 96, Mahagujarat Industrial estate, Moraiya, District: Sanand, Ahmedabad- 382210, Gujarat to transact the following business:

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Financial Statement of the Company including Balance Sheet as at 31st March, 2022, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Directors' and the Auditors' Report thereon.
- (2) To declare dividend recommended by Board of Directors at Rs. 0.25/- (2.50%) per equity share of Rs. 10/- each
- (3) To appoint a director in place of Shri. Siddharth Vora (DIN: 03554049) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- (4) **To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION.**

Increase of Authorized Capital of the Company consequent to alteration of MOA of the Company.

"RESOLVED THAT pursuant to the provisions of Section 61 of the Companies Act, 2013 and Companies (Share Capital & Debentures) Rules, 2014, and any other applicable provisions, if any, of the Companies Act, 2013, the Authorised Share Capital of the Company be and is hereby increased from Rs. 6,25,00,000/- (Rupees Six Crore Twenty Five lacs only) divided into 62,50,000 (Sixty Two lacs Fifty thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs.10,50,00,000/- (Rupees Ten Crore Fifty Lacs Only) divided into 1,05,00,000 (One Crore Five Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, the existing clause 5 of the Memorandum of Association of the Company be and is hereby substituted by the following Change clause "5":

5. The Authorised Share Capital of the Company is Rs.10,50,00,000/- (Rupees Ten Crore Fifty Lacs Only) divided into 1,05,00,000 (One Crore Five Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file various e-forms in relation to alteration in the Memorandum of Association of the Company with the concerned office of Registrar of Companies, within the prescribed time."

- (5) **To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION.**

Alteration of Articles of Association of the Company by way of insertion of new Article.

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Incorporation) Rules, 2014, (including any statutory modification(s), enactments / re-enactment(s) thereof, for the time being in

force), the consent of the members of the Company be and are hereby accorded for alteration in the Articles of Association of the Company by insertion as follows: -

NEW ARTICLE CLAUSE 158A

Open to the Members to waive/ forgo his / her / their right to receive the dividend

158A. Notwithstanding anything contained in these Articles, but subject to the provisions of the Act and all other applicable rules of the statutory authorities and rules framed by the Board of Directors of the Company in this behalf as amended from time to time by the Board, it shall be open for the members of the Company who hold the equity shares in the Company to waive / forgo his / her / their right to receive the dividend (interim or final) by him / her / them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company. The waiver / forgoing by the members, his / her / their right to receive the dividend (interim or final) by him / her / them under this Article shall be irrevocable immediately after the record date / book closure date fixed for determining the names of Members entitled for Dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such members who have waived / forgone his / her / their right to receive the dividend (interim or final) by him / her / them under this Article.

A member or members including 'Promoter and Promoter group' shall have right to waive off / forgo their entitlement to as dividend and such waiver / forgoing shall not be effective unless a member or members including 'Promoter and Promoter group', signs and delivers a document expressing waiver / forgoing of his / her / their right to receive the dividend and that waiver is accepted as such and acted by the Company.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as it may consider necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

- (6) **To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION.**

Re-appointment of Shri Bharatkumar Vora (DIN: 07933391) as Chairman and Managing Director of the Company for Further period of 5 Years.

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and Schedule V and all the other applicable provisions of the Companies Act, 2013 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), consent of the members be and is hereby accorded for re-appointment of Shri Bharatkumar Vora (DIN: 07933391) as Chairman and Managing Director ('MD') of the Company for a five year term commencing from 10th January 2023 till 09th January 2028, on the terms and conditions including remuneration as detailed in the explanatory statement attached hereto."

"RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Board be and is hereby authorized to revise from time to time during the tenure of the appointment of Shri Bharatkumar Vora (DIN: 07933391), the remuneration payable to him subject to overall limits laid down in Sections 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of the Board and Members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to the above resolution."

NOTES:

1. Information required to be furnished as required under SS-2 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the particulars of Director who is proposed to be re-appointed is given below:

Name of the Director	Date of Birth	Date of Appointment	Qualification and Expertise in Functional areas	Shareholding in the Company	Details of Directorship held in other Companies as on 31.03.2022	# Details of Membership/ Chairmanship of Committee as on 31.3.2022	No. of board meetings attended during Financial Year 2021-2022
Shri Siddharth Vora *	03/10/1990	15/03/2021	He has completed his Bachelor of Engineering from Gujarat University. He has more than 7 years of experience in Tin Manufacturing business.	5,10,000	-	One	Eight
Shri Bharatkumar Vora ^	04/02/1959	10/01/2018	He possesses a degree of Bachelor of Science from Gujarat University. He has experience of more than three decades in the field of selling and marketing of tin and metals business. He is associated with our Company since 2006. He has been the guiding force towards development of manufacturing activities of the Company.	4,70,000	-	-	Eight

* Shri. Siddharth Vora, Whole Time Director of the Company is son of Shri Harshadkumar Vora, Managing Director of the Company,

^ Shri Bharatkumar Vora is brother of Shri Harshadkumar Vora a whole time director of company and Father of Shri Pratik Vora whole time director of company.

under this column, membership/Chairmanship of Audit Committee and Stakeholders Relationship Committee is considered.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER.

The Proxies in order to be valid must be delivered at the Registered Office of the Company not less

than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not more than 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. In case the proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy can not act as a proxy for any other person or shareholder.

3. The Register of Members and the Share Transfer Books of the **Company will remain closed from Saturday, 17th September, 2022 to Friday, 23rd September, 2022 (both days inclusive)**. The dividend if declared by the Members at the AGM, will be paid subject to deduction of income-tax at source ('TDS'), wherever applicable as under:

To all the Beneficial Owners as at the **end of the day on Friday, 16th September, 2022** as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and

To all Members in respect of shares held in physical form if any after giving effect to valid transmission and transposition in respect of valid requests lodged with the Company/Registrar and Share Transfer Agent on or before the close of business hours **Friday, 16th September, 2022**.

4. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders w.e.f. 1st April 2020 and the Company is required to deduct TDS from dividend paid to the Members at rates prescribed in the Income Tax Act, 1961 (the "IT Act"). In general, to enable compliance with TDS requirements, Members were requested to complete and/or update their Residential Status, Permanent Account Number ("PAN"), Category as per the IT Act with their Depository Participants ("DPs") or in case shares are held in physical form if any, with the Company/ RTA, by sending documents through e-mail by Friday, 23rd September, 2022.
5. For Members who are unable to receive the dividend directly in their bank accounts through ECS or any other means, the Company shall dispatch the dividend warrant/ Bankers' cheque/demand draft to such Members, through postal or courier services.
6. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, the shares in respect of such unclaimed dividends are also liable to be transferred to the DEMAT account of the IEPF Authority. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority as prescribed under IEPF Regulations.

Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.

7. In terms of section 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial Statements, Board Report etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website at www.rajeshwaricans.com and website of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com.
8. Members / proxies are requested to bring the attendance slip send herewith duly filled in for attending the meeting.
9. 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.
10. Only registered members of the Company or any proxy appointed by such registered member may attend the Annual General meeting as provided under the provisions of the Companies Act, 2013.
11. Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to send the Company, a certified true copy of their board resolution authorizing their representatives to attend and vote on their behalf at the Annual General meeting.

12. The financial statements, the reports and all other documents required under the law to be annexed thereto are available for inspection during working hours at the Registered Office of the Company on any working day upto the conclusion of this meeting. Members may also note that the notice of annual general meeting will also be available on the website of the Company www.rajeshwaricans.com for their download.
13. Members desiring to seek information on financial statements to be explained at the meeting are requested to send their queries at least ten days before the date of the meeting so that the information can be made available at the meeting.
14. A Route Map showing the Directions to reach the venue of the 04th Annual General Meeting is attached along with the notice as per the requirement of Secretarial Standards–2 on General Meeting.
15. The Board of Directors has appointed M/s. Kinkhabwala & Associates Practicing Company Secretaries, as the Scrutinizer to scrutinize poll process at the Annual General Meeting in a fair and transparent manner. The scrutinizer shall, after the conclusion of voting at the Annual General Meeting, count the votes cast at the meeting in the presence of at least two witnesses not being in the employment of the Company and make 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 counter sign the same.
16. The result will be declared on receipt of Scrutinizer's Report. The results declared along with the scrutinizer's report will be available on the website of the Company (www.rajeshwaricans.com). The Company shall simultaneously forward the results to Stock Exchanges where the equity shares of the Company are listed, within the prescribed period.
17. Shareholders holding Equity Shares shall have one vote per share as shown against their holding. The shareholders can vote for their entire voting rights as per their discretion.
18. Members are requested to vote only through ballot at the Annual General Meeting and in no other form.
19. Members who holds shares in electronic form are requested to write their DP ID and Client ID in the Attendance Slip for attending the Annual General meeting to facilitate identification of membership at the Annual General meeting.
20. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the RTA/Depositories, as the case may be, as on the cut-off date as on Friday, 23rd September, 2022 only shall be entitled to avail the facility voting at the Annual General Meeting. Any person who has ceased to be the Member of the Company as on the cut-off date will not be entitled for voting at the AGM and should treat this Notice for information purpose only.

CONTACT DETAILS:

Company	Rajeshwari Cans Limited
Registrar and transfer agent	Bigshare Services Pvt. Ltd
Scrutinizer	M/S Kinkhabwala and Associates Practicing Company Secretaries, Ahmedabad Email: cs.kinkhabwala@gmail.com

Place: Ahmedabad
Date: September 02, 2022

BY ORDER OF THE BOARD
FOR RAJESHWARI CANS LIMITED.

REGISTERED OFFICE
96, Mahagujarat Industrial estate,
Moraiya, District: Sanand,
Ahmedabad- 382210, Gujarat

(Bharatkumar Vora)
Chairman & Managing Director
DIN: 07933391

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

The following Statement pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the special businesses mentioned in the accompanying Notice.

ITEM NO. 4

In view of raising of fund by way of Capital or any other mode in future if require (Note: Company has not any plan till date), the Board of Directors have decided to increase the Authorised Share Capital of the Company. It is proposed to increase the Authorised share capital from existing Rs. 6,25,00,000/- (Rupees Six Crore Twenty Five lacs Only) divided into 62,50,000 (Sixty Two lacs Fifty thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs.10,50,00,000/- (Rupees Ten Crore Fifty Lacs Only) divided into 1,05,00,000 (One Crore Five Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each as stated in the resolution.

In view of the same, consequential amendment in the Memorandum of Association of the Company is necessary. In accordance with the provisions of the Companies Act, 2013 approval of members by way of resolution is required to increase the Authorised Share Capital and to amend the Memorandum of Association of the Company. In view of the same, Ordinary Resolution is proposed for the approval of the shareholders.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested financially or otherwise in the proposed resolution.

A copy of the existing Memorandum of Association, together with proposed alteration, is available for inspection at the registered office of the company during the business hours on any working day up to the date of Annual General Meeting.

ITEM NO. 5

Your Directors propose to alter Articles of Association (AoA) of the Company to enable the Company to implement any instruction from a Member(s) of the Company to waive/forgo his / her / their right to receive the dividend (interim or final) from the Company for any financial year. Thus, the Members of the Company can now waive/forgo, if he/ she/ they so desire(s), his/ her / their right to receive the dividend (interim or final) for any financial year effective from the dividend recommended by the Board of Directors of the Company on a year to year basis, as per the rules framed by the Board of Directors of the Company from time to time for this purpose.

The Board recommends the Special Resolution set forth in Item No.5 of the Notice for approval of the Members.

None of the Director or officer or Key Managerial Personnel of the Company is in any way concerned or interested in the said resolution, except to the extent of shareholding, if any.

ITEM NO. 6

Shri Bharkumar Vora (DIN: 07933391) had appointed as the Chairman and Managing Director of the Company for a period of five years with effect from 10th January, 2018 to 09th January 2023.

Due to completion of his term on 09th January 2023, the Board of Directors, at its meeting held on 02nd September, 2022, based on the recommendation of Nomination, has re-appointed Shri Bharkumar Vora (DIN: 07933391) as the Chairman and Managing Director of the Company for a further period of five years with effect from 10th January, 2023 to 09th January, 2028 subject to the approval of the Members. The Audit Committee has approved the terms and conditions of his appointment, as he being key managerial personnel, is a related party as per Section 2(76) of the Act.

Brief profile of Shri Bharkumar Vora is as follow:

Bharkumar Vora, aged about 63 years, Promoter and Managing Director of the Company. He

possesses a degree of Bachelor of Science from Gujarat University. He has experience of more than three decades in the field of selling and marketing of tin and metals business. He is associated with our Company since long. He has been the guiding force towards development of manufacturing activities of the Company.

Further details are given in the Annexure to this Notice.

The Members are requested to consider re-appointment of Shri Bharkumar Vora (DIN: 07933391) as the Chairman and Managing Director of the Company for a further period of five years with effect from 10th January, 2023 to 09th January, 2028.

The main terms and conditions of appointment of Shri Bharkumar Vora (DIN: 07933391) (hereinafter referred to as "Chairman & MD") are given below:

(a) Remuneration:

Salary plus allowances with different breakup be payable on monthly / yearly basis within overall limit not exceeding Rs. 12,00,000/- yearly. Annual increment maximum up to 40% of last remuneration depending upon work performance, working of the Company etc as may be decided by nomination and remuneration committee of the board from time to time.

(b) Perquisites:

In addition to the salary as described in (a) above, he shall be eligible for the following perquisites, which shall not be included in the computation of ceiling on remuneration specified hereinabove.

- (i) Provident Fund: 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.
- (ii) Gratuity: The Company shall pay gratuity as per the Company's Rules.
- (iii) Encashment of leave at the end of the tenure.

(c) Other Perquisites:

- (i) Medical Reimbursement:
Expenses incurred for self and family subject to the ceiling of one month's remuneration per year which can be carried forward for 5 years.
- (ii) Leave travel concession: For self and family once in a year within such limits as may be approved by the Nomination and Remuneration Committee from time to time.
- (iii) Bonus / Ex-gratia payments: The Company shall pay as per the rules of the Company.
- (iv) The Company shall pay the residence telephone expenses, however the long distance personal call shall be billed by the Company.
- (v) He shall be entitled to the benefits under all the other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the company's practice, rules, regulations in force from time to time.

(d) Contribution to Pension Scheme (NPS):

The Company may contribute in Pension Scheme as per the Company's rules.

- (e) He will be entitled to all other benefits as applicable.
- (f) For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.

Notwithstanding anything to the contrary herein contained, where, in any financial year the Company, has no profits or its profits are inadequate, the Company shall pay remuneration and perquisites and allowances as specified above subject to the limits as may be prescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the rules framed there under as well as any other statutory provisions as may be applicable.

Pursuant to the provisions of Section 196, 197, 203 read with Schedule V of the Companies Act, 2013 the approval of the members is being sought for appointment and payment of remuneration to Shri Bharkumar Vora as the Chairman and Managing Director of the Company. In the opinion of

the Board, Shri Bharatkumar Vora fulfills the conditions specified in the Companies Act, 2013 and the rules made there under for his appointment as the Chairman and Managing Director of the Company.

Shri Bharatkumar Vora has given required consent and disclosure to act as Chairman and Managing Director of the Company and declaration in terms of Circulars No. LIST/COMP/14/2018-19 issued by BSE dated June 20, 2018 stating that he is not debarred/restrained for being re-appointed or for holding the office of director in the Company by virtue of any order issued by SEBI or any other competent authority.

The Board recommends the resolution at Item No.6 to be passed with or without modifications as Special Resolution.

Except Shri Bharatkumar Vora being an appointee, Shri. Harshadkumar Vora, Whole Time Director and Shri Pratik Vora, Whole Time director of the Company being as relatives, none of the other directors and Key Managerial personnel and / or their relatives are concerned or interested, financially or otherwise in the proposed Resolution.

Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013.

I. *General Information: As per Note given below

II. Information about the appointee:

- (1) Background details: He has degree of Bachelor of Science from Gujarat University. He has more than three decades in the field of selling and marketing of tin and metals business.
- (2) Past Remuneration: Rs. 12,00,000/- yearly.
- (3) Recognition and awards: NIL
- (4) Job profile and his suitability: The Chairman and Managing Director is responsible for production selling marketing of tin, corporate strategy subject to the superintendence, control and direction of the Board of Directors. Considering the long association and notable contributions made by him his appointment as a Chairman and Managing Director is in the best interest of the Company.
- (5) Remuneration proposed: As mentioned above.
- (6) There are no companies of the same size in the industry as such there is no statistics available of comparative remuneration profiles.
- (7) Shri Bharatkumar Vora has no pecuniary relationship directly or indirectly with the Company except to the extent of proposed remuneration, his shareholding in the Company and other transactions covered in notes to accounts..

III. Other information:

***General information of the Company:**

- (1) Nature of Industry: Containers & Packaging Industry
- (2) The commercial operations have already begun.
- (3) The Company is not a new Company.
- (4) Financial Performance:

PARTICULARS	(Rs. in Lacs)	
	Year ended 31-03-2022	Year ended 31-03-2021
Revenue from Operations	2514.77	1975.57
Other Income	9.14	10.44
Profit before Exceptional Items and Tax	2523.91	30.59
Exceptional items – One Time Expenses of Lenders Settlement	-	-
Profit before Tax	52.44	30.59
Tax Expense	14.40	8.97
Profit After Tax (PAT)	38.04	21.62
Other Comprehensive Income	-	-
Total Comprehensive Income	38.04	21.62

(5) There are no foreign investments by the Company and the company has not entered into foreign collaboration.

** Other information: The profits of the Company are in line with the current industrial scenario and are reasonable, but the remuneration payable to the Managing Directors, considering their valuable contributions and increased responsibilities, as mentioned here above during their tenure exceeds the limits prescribed under Section 197 of the Companies Act, 2013 however are in line with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013. The Company is continuously working for improving production efficiency and better profitability.

Place: Ahmedabad
Date: September 02, 2022

REGISTERED OFFICE
96, Mahagujarat Industrial estate,
Moraiya, District: Sanand,
Ahmedabad- 382210, Gujarat

BY ORDER OF THE BOARD
FOR RAJESHWARI CANS LIMITED.

(Bharatkumar Vora)
Chairman & Managing Director
DIN: 07933391