

NOTICE TO THE 52ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the 52nd Annual General Meeting of Salora International Limited will be held on Wednesday, 29th September, 2021, at 11:00 A.M. through Video Conferencing (“VC”) / Other Audio - Visual Means (“OAVM”), at registered office of the company, to transact the following business:

ORDINARY BUSINESS

Item No.1 – To receive, consider and adopt the financial statements of the Company for the financial year ended 31st March, 2021 including audited balance sheet as at 31st March, 2021 and statement of profit and loss of the Company for the year ended 31st March, 2021 along with reports of Board of Directors and Auditors’ thereon; and

Item No.2 - To re-appoint Smt. Neetu Jiwarajka (DIN 00025570), as director, who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

Item No. 3 – To approve appointment of Shri Karna Singh Mehta as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following Resolution as Special Resolution:

“**RESOLVED THAT** pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of Companies Act, 2013 (‘Act’) and Companies (Appointment & Qualification of Directors) Rules, 2014 (‘Rules’), including any statutory modification(s) or re-enactment thereof read with Schedule IV of the Act and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (“LODR”), and based on the recommendation of the Nomination and Remuneration Committee, Shri Karna Singh Mehta (DIN: 00128166), who was appointed as an Independent Director at the 48th Annual General Meeting of the Company and who holds office up to 11th November, 2021, is eligible for re-appointment and meet the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations. He has already attained the age of 75 years and qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, to continue as Director of the Company on and after 16th January, 2021. Shri Karna Singh Mehta be and is hereby re-appointed as Non-Executive Independent Director of the Company to hold office for the second term of five consecutive years with effect from 9th February, 2021 till 8th February, 2026 and that he shall not be liable to retire by rotation.”

Item No. 4 – To approve appointment of Smt. Neetu Jiwarajka, as Executive Director

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 Sections 196, 197 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to the such approvals as may be necessary and further subject to the approval of Shareholders and subject to the approval of the Central Government, if necessary, Smt. Neetu Jiwarajka (DIN 00025570) be and is hereby re-appointed as Executive Director of the Company for a period of 5 (Five) years w.e.f. 30th June, 2021 upto 29th June, 2026 whose period of office shall be liable for determination by retirement of directors by rotation as per the provisions of Section 152 of Companies Act, 2013 on the following terms of remuneration:

Name of Director	Amount of monthly remuneration
Smt. Neetu Jiwarajka	Rs.60,000/-

RESOLVED FURTHER THAT appointment of Smt. Neetu Jiwarajka (DIN 00025570) on the board, be and is considered in compliance of provisions of the second proviso of section 149(1) of Companies Act, 2013 and provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 in regard to the appointment of Women Director;

RESOLVED FURTHER THAT pursuant to Section II of Part II of Schedule V and other applicable provisions, of the Companies Act, 2013, if any, (including any amendment and modification thereof) and subject to such approvals as may be necessary, in the event of there being loss or inadequacy of profits for any financial year, the aforesaid remuneration payable to Executive

Director shall be the minimum remuneration payable unless revised further.”

Item No. 5 – To ratify the remuneration payable to Cost Auditors

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

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s. Gurvinder Chopra & Co., Cost Accountants (Firm Registration No.100260) appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2022, amounting Rs.40,000/- (Rupees Forty Thousand Only) plus payment of taxes, as applicable and reimbursement of out of pocket expenses that may be incurred by them in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby approved.”

By Order of the Board of Directors

Salora International Ltd.

Regd. Office:

D – 13/4, Okhla Industrial Area, Phase – II,

New Delhi – 110 020

CIN L74899DL1968PLC004962

sect@salora.com

Dated: 12.08.2021

Place: New Delhi

(Anubhav Nigam)
Company Secretary

NOTES

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting hence proxy form and attendance slip are not annexed herewith.
3. SEBI has mandated the submission of Permanent Account Number (PAN) and Bank details by every shareholder, accordingly, shareholders are requested to please update PAN and Bank details to their Depository Participant in case of Demat holding. Members holding shares in physical form may submit the Pan and Bank details to the Company or the Registrar.
4. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with their DPs / SKYLINE.
5. Members having any query(ies) relating to this Annual Report are requested to send their questions to Registered Office of the Company at least 7 days before the date scheduled for Annual General Meeting.
6. As per the provisions of Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No.2B. The members are requested these details to their DP in case shares held in electronic form and to the RTA (SKYLINE), in case shares are held in physical form.

7. 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.
8. The Register of Members and Share Transfer Register of the Company will remain close during the period from 23-09-2021 to 29-09-2021 (both days inclusive) for the purpose of Annual General Meeting.
9. SEBI has amended Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification dated June 8, 2018 and mandated that transfer of securities would be carried out in dematerialized form only except in case of transmission / transposition of securities.
10. In case of physical transmission of shares, copy of PAN Card of the transferee is mandatory.
11. The Notice of the AGM along with Annual Report for the financial year 2020-21 are being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice of the AGM and the Annual Report will also be available on the Company's website at www.salora.com, under Investor Section and website of BSE Limited at www.bseindia.com. No physical / hard copies of the notice and the annual report will be sent.
12. Electronic copy of the Annual Report is being sent to all Members whose email ID is registered with the Company / Depository Participants (DP) for communication purposes. Members who have not got their email id registered with the Company are requested to inform your email id to the Company or its RTA in case of physical holding and in case of demat holding update your email id with the depository participant. Investors may also download the Annual Report of the Company from the website of the Company or website of Stock Exchange as well.
13. The statutory registers including register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested maintained under the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members who wish to inspect the register are requested to write to the company by sending e-mail to sect@salora.com.
14. The relevant details pursuant to Regulations 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director(s) seeking appointment / re-appointment at this AGM are provided in the Corporate Governance Report forming part of the Annual Report and Explanatory Statements of the notice as the case may be.
15. There are no unclaimed and unpaid dividend amount which is lying pending with the Company.
16. The information required in terms of provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in Corporate Governance Report annexed to the Directors' Report which is integral part of the 52nd Annual Report 2020-21.
17. Under Section 139 of the Companies Act, 2013 and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of maximum term permitted under the provisions of Companies, 2013. In line with the requirements of Companies Act, 2013 M/s. R. Gopal & Associates, Chartered Accountants, (Firm Registration No. No.000846C) was appointed as the Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of the 48th AGM held on 13th September, 2017 till the conclusion of the 53rd AGM to be held in 2022. The requirement for the annual ratification of statutory auditors' appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017, notified on May 07, 2018.
18. The Board of Directors has appointed CS Shivam Rastogi, Practising Company Secretary (FCS No. 10704 & COP No.14600) as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
19. The Company shall avail the services of Skyline Financial Services Pvt. Ltd., Registrar and Share Transfer Agents of the Company, to provide the Video conferencing and e-voting facility for the AGM.
20. Information regarding re-appointment of director and Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business under Item No. 3 to 4 of the Notice is annexed hereto. The relevant details required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of the directors seeking appointment / re-appointment at this AGM are also annexed.

21. Since the AGM will be held through VC/ OAVM Facility, the Route Map is not annexed with this Notice.
22. Members can contact Shri Anubhav Nigam, Company Secretary, on Alternate Tel. No. 0120-4885528 for any query relating to Annual General Meeting (AGM).
23. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at sect@salora.com between Friday 17th September, 2021 (9:00 A.M. IST) and Wednesday 22nd September, 2021 (5:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

E-VOTING AND VIDEO CONFERENCING:

1. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after 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 made available on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
2. 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.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at: www.salora.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
5. AGM to be convened through VC / OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, 26th September, 2021 at 09:00 A.M. and ends on Tuesday, 28th September, 2021 at 05:00 P.M. 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. Wednesday, 22nd September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 22nd September, 2021.

How do I vote electronically using NSDL e-Voting system?

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 e-Voting and joining virtual meeting 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"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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 (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="text-align: center;">  App Store  Google Play </div> <div style="text-align: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. 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.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.	8 Character DP ID followed by 8 Digit Client ID
b) For Members who hold shares in demat account with CDSL. For example if your Beneficiary ID is 12***** then your user ID is 12*****	16 Digit Beneficiary ID
c) For Members holding shares in Physical Form. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***	EVEN Number followed by Folio Number registered with the company

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.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
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 (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.shivamr@gmail.com with a copy marked to evoting@nsdl.co.in.

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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company’s email address: sect@salora.com

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 sect@salora.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 sect@salora.com. If you are an Individual shareholders 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to 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 General 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 sect@salora.com. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

DECLARATION OF RESULTS ON THE RESOLUTIONS:

The Scrutinizer shall, immediately after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM, submit a consolidated Scrutinizer's report of the total votes cast in favour and against the resolution(s), invalid votes, if any, and whether the resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.salora.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited where the securities of the Company are listed. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. 29th September, 2021.

Please note the following:

- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

By Order of the Board of Directors
Salora International Ltd.

Regd. Office:

D – 13/4, Okhla Industrial Area,
Phase – II, New Delhi – 110 020
CIN L74899DL1968PLC004962
sect@salora.com

Dated: 12.08.2021

Place: New Delhi

(Anubhav Nigam)
Company Secretary

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

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item No.2 to Item No. 5 of the accompanying Notice:

Item No. 2

Based on the terms of appointment, executive director and whole time director are subject to retirement by rotation. Smt. Neetu Jiwrajka, executive director, whose office is liable to retire by rotation & holds office upto this Annual General Meeting and being eligible, offers herself for reappointment at this AGM

Smt. Neetu Jiwrajka is looking after products portfolio and business in Life Style Product business of the Company and has contributed her continued efforts for growth of the Company.

Except Shri Gopal Sitaram Jiwrajka, Shri Tarun Jiwrajka and Smt. Neetu Jiwrajka herself, None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Item No. 2 of this Notice.

Item No. 3

Shri Karna Singh Mehta was appointed as Non-Executive Directors in the category of Independent Directors for a period of five years, not liable to retire by rotation, as approved by the shareholders in the 48th Annual General Meeting held on September 13th, 2017. His term as Non-Executive Independent Directors shall expire on 11th November, 2021.

As per the provisions of Section 149 (10) of the Companies Act, 2013 (the ‘Act’), an Independent Director shall hold office for a term up to five consecutive years on the Board of the company and shall be eligible for reappointment for the second term on passing of a special resolution and disclosure of the same in the Board’s report. Further, as per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘LODR’), as amended vide SEBI LODR (Amendment) Regulations, 2018 w.e.f. April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the notice for such appointment.

Accordingly, special resolution is proposed to take shareholders’ approval for Shri Karna Singh Mehta to continue as Director of the Company on and after 16th January, 2021 & for re-appointment of Shri Karna Singh Mehta as Independent Directors for the second term of five years w.e.f. 9th February, 2021 to 8th February, 2026.

Shri Karna Singh Mehta (DIN: 00128166), aged 75 years, is a Chartered Accountant by profession and is spearheading head of M/s. S.S. Kothari Mehta & Co., Chartered Accountants. He has specialization in Corporate Financial Planning & Corporate Restructuring, Project Financing, Business Valuation, etc. He has been a renowned professional in the recent past and headed important position, like director of SEBI, National Stock Exchange, President of PHD Chamber of Commerce and Industry. He has been actively involved in preparation of various representations and appearing before Government Committees and also acted as member of various Government Committees. Shri Mehta has a wide exposure to industry in his capacity as Director of some leading companies in the corporate sector and Head of Management Consultancy Division of S.S. Kothari Mehta & Co.

The Company had received from Shri Karna Singh Mehta:

- (i) Consent in writing to act as director in Form DIR-2 of the Rules;
- (ii) Intimation in Form DIR-8 of the Rules to the effect that they are not disqualified under Section 164(2) of the Act;
- (iii) Intimation to the effect that they are not disqualified from being appointed a director of a listed entity by virtue of any SEBI order or order of any such authority, as per instructions given by SEBI and circulated to the companies by BSE vide its Circular No. LIST/COMP/14/2018-19 dated June 20, 2018; and
- (iv) Declaration to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of LODR.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Shri Karna Singh Mehta would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

Except Shri Karna Singh Mehta, none of other Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No.3 of the Notice.

Item no. 4

The Board of Directors of the Company considered the recommendation of Nomination and Remuneration Committee to approve appointment and payment of remuneration payable to Smt. Neetu Jiwrajka (DIN 00025570), Executive Director of the Company; to restore her remuneration at the level of remuneration which was paid to her by company during the term of her previous appointment. The Board discussed the various aspects and analyzed the amount of Salary and other perquisites forming part of remuneration payable to Smt. Neetu Jiwrajka, Executive Director. The Board was agreed to seek approval of the members in the ensuing Annual General Meeting on the terms, conditions and remuneration as approved by the Board.

Further, particulars of Smt. Neetu Jiwrajka have been given in the Annexure to this Notice.

Smt. Neetu Jiwrajka is interested to the extent of remuneration proposed in the aforesaid resolution. Shri Gopal Sitaram Jiwrajka, Chairman & Managing Director and Shri Tarun Jiwrajka, Whole Time Director of the Company is relative of Smt. Neetu Jiwrajka and deemed to be interested in this resolution and no other director is interested or concerned, financially or otherwise, in the resolution.

Item no. 5

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company.

On the recommendation of the Audit Committee at its meeting held on 29th June, 2021 the Board has, considered and approved the appointment of M/s. Gurvinder Chopra & Co., Cost Accountants as the Cost Auditor of the Company for financial year 2021-22 at a remuneration of Rs.40,000/- per annum plus applicable service tax and reimbursement of out of pocket expenses.

The Board recommends this resolution for approval of the Members. None of the Directors / Key Managerial Personnel of the Company / their relatives, in any way, is interested or concerned, financially or otherwise, in the resolution.

By Order of the Board of Directors
Salora International Ltd.

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CIN L74899DL1968PLC004962
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Dated: 12.08.2021

Place: New Delhi

(Anubhav Nigam)
Company Secretary