

**APL METALS LIMITED**

(CIN: L 24224WB1948PLC017455)

(Formerly Associated Pigments Limited)

Registered Office: 18/1A, Hindustan Road, Kolkata -700029,

E-mail: aplcalcutta@rediffmail.com; Website: www.aplmetalsltd.com

Telephone: 033 2465 2433/34; Fax : 033 2465 0925

**NOTICE OF 71<sup>ST</sup> ANNUAL GENERAL MEETING (AGM)**

Notice is hereby given that **71<sup>st</sup> Annual General Meeting** of the Members of the Company will be held on 10<sup>th</sup> November, 2020 at 12.00 Noon IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS**

To consider and if thought fit, to pass each of the following Resolutions separately:-

- Ordinary Resolution to receive, consider and adopt the Financial Statements for FY 2019-20**  
"RESOLVED THAT the Audited Standalone Financial Statements for the financial year ended 31<sup>st</sup> March, 2020 along with Notes and Report of Auditors and Directors thereon be and are hereby received, considered and adopted."
- Special Resolution to re-appoint Mr. Ravi Nandan Sahaya (DIN: 00059292) as a retiring director:**  
"RESOLVED THAT Mr. Ravi Nandan Sahaya (DIN: 00059292), who retires by rotation, be and is hereby re-appointed as the Director of the company whose term of office shall be determined by retirement of directors by rotation and further considering the fact that Mr. Ravi Nandan Sahaya's age being above 75 years, pursuant to the provisions of Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders be and is hereby provided for Mr. Ravi Nandan Sahaya (DIN: 00059292) to continue as Director upon re-appointment, as per the provisions of Section 152(6) of the Companies Act, 2013.
- Ordinary Resolution to re-appoint Mr. Prakash Kumar Damani (DIN: 01166790) as a retiring director**  
"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, **Mr. Prakash Kumar Damani (DIN: 01166790)**, who retires by rotation, and is eligible for re-appointment, be and is hereby re-appointed as a director liable to retire by rotation".

**SPECIAL BUSINESS**

To consider and, if thought fit, to pass each of the following Resolutions separately:

- Special Resolution to re-appoint Mr. Om Prakash Saxena (DIN: 01059659) as Independent Director**  
"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule-IV and other applicable provisions of the Companies Act, 2013 as amended ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended/ modified and applicable, **Mr. Om Prakash Saxena (DIN: 01059659)** who has given his consent for a re-appointment and submitted a declaration that he meets the criteria of Independence and whose reappointment has been recommended by the Nomination and Remuneration Committee and has been approved by the Board be and is hereby re-appointed as an Independent Director for a second term of consecutive five years up to 31<sup>st</sup> March 2025."  
"RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,

approval of the shareholders be and is hereby provided for continuation of directorship of Mr. Om Prakash Saxena (DIN: 01059659) even after attaining the age of 75 years during his tenure.”

5. **Special Resolution to re-appoint Mr. Rajendra Sahay (DIN: 02633026) as Independent Director**

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule-IV and other applicable provisions of the Companies Act, 2013 as amended (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended/ modified and applicable, **Mr. Rajendra Sahay (DIN: 02633026)** who has given his consent for a re-appointment and submitted a declaration that he meets the criteria of Independence and whose reappointment has been recommended by the Nomination and Remuneration Committee and has been approved by the Board, be and is hereby re-appointed as an Independent Director for a second term of consecutive five years up to 31<sup>st</sup> March, 2025.”

6. **Special Resolution to re-appoint Mr. Sanjiv Nandan Sahaya (DIN: 00019420) as Managing Director**

“RESOLVED THAT pursuant to provisions of Section 196, 197 and 203 read with Schedule -V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any amendments to these statutory provisions and as recommended by Nomination and Remuneration Committee & subsequently approved by the Board and subject to such approvals as may be necessary; consent of members be and is hereby accorded to the re appointment of **Mr. Sanjiv Nandan Sahaya (DIN: 00019420)** as Managing Director in whole time employment of the Company for a period of Five years with effect from 1<sup>st</sup> October, 2020 to 30<sup>th</sup> September, 2025 on such remunerations, benefits and other terms and conditions as stated in Explanatory Statement under Section 102 of the Companies Act, 2013 annexed with the Notice of this Meeting with the liberty to the Board to alter, vary, reduce and enhance such remuneration on recommendation of the Nomination and Remuneration Committee so as not to exceed the limits specified in Schedule-V of the Companies Act, 2013 or any amendment thereto.”

“RESOLVED FURTHER THAT in case of inadequacy of Profit, the above remuneration not exceeding limits prescribed under Schedule-V - Section-II read with Explanation-I in Section-IV and Sections 196, 197 and other applicable provisions of the Companies Act, 2013 of the Companies Act, 2013 as amended, from time to time, be paid to him as minimum remuneration” AND

“ RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and things and authorize any committee of the Board or others employee/ persons as shall be necessary to give effect to the above resolution.”

7. **As Ordinary Resolution to approve remuneration of Cost Auditors for Financial Year 2020-21**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, and such other permissions as may be necessary, the payment of the remuneration of **Rs. 67,000/- (Rupees Sixty Seven Thousand Only)** plus applicable tax and reimbursement of out of pocket expenses at actuals, to M/s. B. Saha & Associates, Cost Accountants of 8, Bansdroni Ambagan, P.O. - Bansdroni, Kolkata - 700070 for conducting the cost audit for the financial year ending on 31<sup>st</sup> March, 2021, be and is hereby ratified and confirmed.”

By Order of the Board  
For APL Metals Limited

Ram Narayan Prajapati , (Membership No- F1889)  
Company Secretary & Compliance Officer

**Place:** Kolkata

**Date:** 14<sup>th</sup> September, 2020

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 (1) OF THE COMPANIES ACT, 2013 ANNEXED WITH THE NOTICE OF 71<sup>st</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS OF APL METALS LIMITED**

**1. Information about Directors seeking Appointment/Reappointment**

Full information for each of the directors seeking Appointment /Reappointment at the Annual General Meeting such as age, qualification, experience, expertise, relationship with other directors, other directorship, remuneration are given in the *Annexure to this Notice*. The following information are further provided in respect of directors seeking appointment/re-appointment at the Annual General Meeting. These forms part of this Annual Report. for the financial year 2019-20

**(i) Item No 2 and 3 of Notice relating to re-appointment of Directors Retiring by Rotation**

Mr. Ravi Nandan Sahaya (DIN- 00059292) and Mr Prakash Kumar Damani (DIN- 01166790) both retires by rotation at the ensuing Annual General Meeting and are eligible for re-appointment as a director retiring by rotation... The Company has received their consents under section-152(5) of the Companies Act, 2013 in Form-DIR-2 and confirmations under Section-164(2) in Form-DIR-8 that they are free from any disqualification for being a director..

Mr. Ravi Nandan Sahaya is also Chairman of Stake holders Committee and member of Risk Management Committee of the company. Mr. Prakash Damani is also Chairman of Risk Management Committee of the company

Mr. Ravi Nandan Sahaya is 78 years old and in compliance to Regulation- 17(1A) of SEBI (LODR) Regulations,2015, Shareholders have already passed a Special Resolution approving his continuation as a Non-Executive Director beyond 75 years of age at the 69<sup>th</sup> Annual General Meeting held on 14<sup>th</sup> September, 2018.. Hence, in compliance to the Regulation 17 (1A) and provisions of the Act and , on recommendation of Nomination and Remuneration Committee , the Board of Directors of the Company have approved re-appointment of these two directors subject to passing of two separate resolutions i.e. (i) a separate Special Resolution for Mr. Ravi Nandan Sahay and (ii) separate Ordinary Resolution for Mr. Prakash Kumar Damani

None of the Directors or Key Managerial Personnel or their relatives except Mr Ravi Nandan Sahaya, to whom the resolution relates is interested or concerned, financially or otherwise, in resolution.-2 of the Notice.

None of the Directors or Key Managerial Personnel or their relatives except Mr Prakash Kumar Damani to whom the resolution relates and his relatives Mr. Rahul Damani and Mr. Sanjay Sarda are deemed to be interested or concerned, financially or otherwise, in resolution.-3 of the Notice.

The Board recommends their re-appointments.

**(ii) Item No 4 and 5 relating to appointment of Independent Directors for Second Term**

Mr Om Prakash Saxena (DIN-01059659) and Mr Rajendra Sahay (DIN- 02633026) were appointed as Independent Directors for first term of five years at the 66<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> September,2015.The Company has received separately their consents under section-152(5) of the Companies Act, 2013 in Form-DIR-2 and confirmations under Section-164(2) in Form-DIR-8 that they are free from any disqualification from being a director. The company has also received declarations separately confirming that they meet the criteria of Independence under Section-149(6) of the Act.

Mr Om Prakash Saxena is also chairman of Nomination and Remuneration Committee and member of Audit Committee of the company. Mr Rajendra Sahay is also member of Audit Committee, Nomination and Remuneration Committee and CSR Committee of the company. Mr Om Prakash Saxena will be completing age of 75 years prior to his retirement on 31<sup>st</sup> March, 2025. Hence, in compliance to the Regulation 17 (1A) of SEBI (LODR) Regulations, 2015 and provisions of the Act and, on recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company have approved appointment of these two independent directors for a second term of five years up to 31<sup>st</sup> March, 2025 and continuation of Mr. Om Prakash Saxena after completion of 75 years of age subject to approval by shareholders by passing of Special Resolutions No-4 and 5 separately

In the opinion of the Board, the company's Independent directors fulfill the criteria of independence as mentioned in SEBI(LODR) Regulations, 2015 read with Section-149 of the Company's Act, 2013 as amended. All independent directors are independent of the management of the company.

None of the directors or Key Managerial Personnel or their relatives except Mr Om Prakash Saxena to whom the resolution relates is interested or concerned, financially or otherwise, in resolution No-4.

None of the directors or Key Managerial Personnel or their relatives except Mr Rajendra Sahay to whom the resolution relates is interested or concerned, financially or otherwise, in resolution No-5.

In view of vast professional knowledge and experience the Board believe that their continuation as an Independent Directors will be in the interest of the company. Hence, your directors recommend their appointments as Independent directors for a second term of five years up to 31<sup>st</sup> March, 2025.

### **(iii) Item No 6 - Re-appointment of Mr Sanjiv Nandan Sahaya as Managing Director**

The Shareholders of the Company had approved re-appointment of **Mr Sanjiv Nandan Sahaya as Managing Director** on a monthly remuneration of Rs 200000/- (basic) plus House Rent Allowance up to 50% and allowances, other perquisites and benefits approved at the 68<sup>th</sup> Annual General Meeting held on 15<sup>th</sup> September, 2017 up to 30<sup>th</sup> September, 2020. At present his gross monthly salary is Rs 300000/- comprising of Basic Salary Rs 200000/- and House Rent Allowance of Rs 100000/- per month (50% of Salary) and other benefits. His current tenure of service will expire on 30<sup>th</sup> September, 2020. Hence, on recommendation of Nomination and Remuneration Committee, Board of Directors have at the Meeting approved his re-appointment for period of Five Years from 1<sup>st</sup> October, 2020 to 30<sup>th</sup> September, 2025 subject to approval by shareholders on a remuneration and the terms and conditions stated below subject to approval by Shareholders by a Special Resolution. The details of proposed remuneration are given hereunder;

#### **1. Basic Salary**

On basic salary of Rs 3,00,000/- (Rupees Three Lacs Only) per month with a provision for Increment not exceeding 20% per annum effective from start of Financial year 2021-22 subject to approval by Board of Directors and recommendation of Nomination and Remuneration Committee

2. **Housing/House Rent and Maintenance Allowance**

He will be entitled to furnished rent free accommodation at the cost of the company or House Rent Allowance not exceeding 50% of his basic salary as may be opted by him. This will be over and above actual house maintenance expense for his accommodation not exceeding 20% of his basic salary.

3. **Commission**

Commission of 1% of Net Profit Computed in the manner laid down in Section- 197, 198 and Schedule-V of The Companies Act, 2013 payable after adoption of Audited Accounts at the Annual General Meeting.

4. **Gas , Electricity , Water, Furnishing , Maintenance Expense**

The expenditure incurred by company on Gas , Electricity , Water, Furnishing and Repairs actual Expense will be valued as per Income Tax Rules subject to a ceiling of 25% of his basic salary.

5. **Medical/Leave Travel Concessions**

Reimbursement of actual medical expenses including Mediclaim/health insurance Premium and Leave Travel Concession once in a year for self and family subject to a ceiling of one month's salary for each year for Medical Reimbursement and one month's salary for Leave Travel Concession separately. He may claim Leave Travel concession twice in a block of four years instead of every year as permitted under Income Tax Law.

6. **Fees for Clubs**

Actual Fees subject to maximum two clubs excluding Admission/ Life Membership Fee.

7. **Retirement Benefits**

He will be entitled to retirement benefits of gratuity, encashment of leave, Provident Fund etc as applicable to other employees as per Rules of the company

8. **Ceiling/Minimum Remuneration**

The remuneration payable to Managing Director shall not exceed 5% of Net Profit Computed in the manner laid down in Section- 197, 198 and Schedule-V of The Companies Act, 2013 . **However, in case of no profit or inadequacy of Profit** , the above remuneration will be paid to him as minimum remuneration within the limits as specified in Schedule-V - Section-II read with Explanation-I in Section-IV and Section-196, 197 and other applicable provisions of the Companies Act, 2013.

All perquisites / expenses will be evaluated as per the Income Tax Act, 1961 and rules made there under or at actual cost basis, if there are no provision in the Income Tax law. The retirement benefits to the extent not taxable as per Income Tax law shall not be included for the purpose of overall ceiling of remuneration.

**Relevant Information as per Schedule-V (Part-II) (Section-II) under section-196 & 197 is furnished below:-**

I. **General Information**

APL Metals Limited (Formerly Associated Pigments Limited) (the company) is more than 71 years old manufacturing company engaged in manufacture of Lead and lead oxides at its plant as under:-

Plant	Item Produced	Installed Capacity	
		Capacity	Start Date
Kanakpur, P.O.- Naranda, Panskura, Dist- Purba Medinipur, West Bengal , Pin- 721139	Refined /Antimonial Lead	100000**	March,1992/ March, 2018
260, B.T. Road , Sukchar, Kolkata-700 115 , West – Bengal	Red-Lead, Litharge, LSO, White Lead	11280	April,1953
B-4& 5, UPSIDC, Industrial Area Malwan, Fatehpur-212 664	Red-Lead, Litharge, LSO	7500	March,1990

\*\*The company has set up one 35 Ton third rotary furnace and two refining kettles of 100 Ton each in Panskura in FY 2017-18 which increased the installed capacity to produce Refined / Antimonial Lead from 48000 MT Per annum to 100000 MT per annum.

Our final products are industrial inputs for use in automotive, industrial, sub-marine, telecom & other variants of batteries. The Prices of Products fluctuates as per International price which is largely determined by trading in London Metal Exchange and exchange value of INR against US dollar. It is also capital intensive due to dependence on imports and low value addition.

The name of the company has been changed from "Associated Pigments Limited" to "APL Metals Limited." vide Certificate of Incorporation pursuant to change of Name issued by Government of India, Ministry of Corporate Affairs, Office of Registrar of Companies - Kolkata-700020, West Bengal, India on Twenty Fifth day of October two thousand sixteen to ensure that the name represents its present activities.

#### **I. Information about Appointee**

Mr.Sanjiv Nandan Sahaya, Managing Director, is a Chemical Engineer from Madras University. He has been in business of manufacturing and trading in Non-Ferrous Metal including Lead and Zinc since 1985. He represents promoters group and is Managing Director of the company since January, 2005. Prior to that he has held various management positions at factory and Head Office and has been director since, 1992. He is the key person behind expansion of Lead Oxide unit in Malwan, UP in 1990 and diversification into lead manufacturing facility at Panskura, Purba Medinipur, in 1992 which now contributes to more than 90% of revenue of the company. He looks after all day to day affairs of the company subject to supervision and control of Board of Directors of the Company.

The existing monthly gross salary of Managing director is Rs 3,00,000/- comprising of basic salary Rs 200000 /- plus House Rent Allowance of Rs 100000/- from 1<sup>st</sup> November, 2019. He has not drawn any commission on the profit. In view of substantial increase in cost of living and improvement in performance of the company, the Board has considered the recommendation of Nomination and Remuneration Committee and approved payment of above remuneration subject to approval by shareholders. The Board is of the opinion that the above remuneration is reasonable and commensurate with the market conditions. Foreign Investment, Collaboration or new project except normal capital expenditure as may be required to maintain smooth running of operations and increase efficiency

#### **Other Information**

The financial performance of the company during FY 2019-20 improved remarkably as stated in the directors report. The Profit before tax was Rs 8.06 crore for the FY 2019-20 as against Rs 0.91 crore in FY

2018-19. The improvement is considered significant in view of recession in automotive sector, fall in prices of lead and closure of units for about two weeks under Covid-19 Lock down pandemic which reduced production and turn-over of the company. Mr. Sanjiv Nandan Sahaya, Managing Director is the key person behind all technical and commercial aspects of the company and has spear headed the revival/growth. The completion of third rotary under his guidance has started showing better results. The amount of remuneration recommended is reasonable and commensurate with the responsibility and market conditions.

None of the director or Key Managerial Personnel or their relatives except Mr. Sanjiv Nandan Sahaya to whom the resolution relates is interested or concerned, financially or otherwise in above resolution. The Board recommends his re-appointment as Managing Director for five years up to 30th September 2025.

**(iv) Item No. 7 - Confirmation of Appointment of Cost Auditors for FY 2020-21**

The Board, on recommendation of the Audit Committee, has recommended appointment of M/s B. Saha & Co., Cost Accountants, Kolkata for the financial Year 2020-21 on remuneration of **Rs 67,000/- (Rupees Sixty Thousand Only)** plus applicable tax and reimbursement of out of pocket expenses at actuals for conducting Cost Audit and to report in terms of Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014 and any amendment thereto. The remuneration of Cost Auditors is required to be ratified by shareholders of the Company under Section 148 of the Act. Hence, consent of members is sought for appointment and remuneration as set out in the Notice of the AGM.

None of the Directors or Key Managerial Personnel or their relatives is interested or concerned, financially or otherwise, in the aforesaid resolution. The Board recommends the resolution for approval by the members.

By Order of the Board

For **APL Metals Limited**

Ram Narayan Prajapati' Company Secretary

M. No - FCS-1889

Kolkata

Dated: 14<sup>th</sup> September, 2020

**ANNEXURE TO THE NOTICE OF 71ST AGM**  
**Information relating to Directors seeking appointment/re-appointment**  
**at the 71<sup>st</sup> Annual General Meeting**

( Pursuant to Section 102 of the Act and Regulation-36 (3) of SEBI (LODR) Regulations, 2015)

**Resolution No-2 – Reappointment of Mr. Ravi Nandan Sahaya**

<b>Name /DIN/Status</b>	<b>Mr. Ravi Nandan Sahaya (DIN-00059292)</b> <b>Non-Executive Chairman</b>
Age / Date of Birth	3 <sup>rd</sup> August, 1942 – 78 Years
Qualification	M. A. in English from Delhi University
Experience /Brief Resume	Vast experience in Lead, Zinc Industry
Remuneration-FY 2019-20	Rupees 24000/- as Sitting Fees of Meetings
Proposed Remuneration	Sitting Fees only for number of meetings to be attended by him
Date of First Appointment on Board	25/08/1989 as director / Deputy Chairman
No of Equity Shares held on 31.03.2020	10771 (Ten Thousand seven hundred seventy one) Equity Shares . No change in holding during the year.
Relationship with other director or KMP	None
No of Board Meetings Attended in FY 2019-20	Three out of Four
Directorship of other Boards on 31.03.2020	(I) Sahaya Properties Pvt Ltd. (ii) Mac Services Pvt Ltd (iii) Chitransh Combines Sattelites & Films Pvt Ltd
Membership/Chairmanship of committees of other Boards as on 31.03.2020	None

**Resolution No-3 - Reappointment of Mr. Prakash Kumar Damani**

<b>Name /DIN/Status</b>	<b>Mr. Prakash Kumar Damani (DIN –01166790) Non-Executive</b>
Age / Date of Birth	28 <sup>th</sup> June, 1962 – 58 Years
Qualification	B.Com from St Xaviers College, Kolkata
Experience /Brief Resume	More than 37 years' experience in finance, accounting, telecom & wireless, Infrastructure & other business
Remuneration-FY 2019-20	Nil
Proposed Remuneration	Entitled to sitting Fees for number of meetings attended
Date of First Appointment on Board	12/11/2016 as director
No of Equity Shares held on 31.03.2020	Nil
Relationship with other director or KMP	Related to Rahul Damani and Sanjay Sarda
No of Board Meetings Attended in FY 2019-20	Four out of Four
Directorship of other Boards on 31.03.2020	(1)Super Sarees Pvt Ltd (2) Jiwansagar Niketan Pvt Ltd (3) Pioneer Tie-up Pvt Ltd,(4)Zinna Nirman Pvt Ltd, (5) Krishna Nirman Pvt Ltd , (6) Damani Polymers Pvt Ltd (7) Hallo Biscuit Co Pvt Ltd , (7) Giriraj Infracon Pvt Ltd, (8) Goldsmith Infrabuild Pvt Ltd (9) Sunheaven Developers Pvt Ltd, (10) Ananddhara Developers Pvt Ltd, (11) Asia Filatex Ltd, (Arrowlink Steels Pvt Ltd, (12) James Glendye & Co Pvt Ltd.
Membership/Chairmanship of committees of other Boards as on 31.03.2020	None



**Resolution No-4 - Reappointment of Mr. Om Prakash Saxena**

Name of the Director/DIN	Mr. Om Prakash Saxena (DIN-01059659)Non-Executive
Age / Date of Birth	08 <sup>th</sup> August, 1947 - 73 years
Qualification	Fellow Member of Institute of Chartered Accountants of India
Experience /Brief Resume	Above 50 years exposure in accounting, audit, taxation, legal and corporate management
Remuneration-FY 2019-20	Rs 44000/- as sitting Fee for meetings attended
Proposed Remuneration	Sitting Fees only for number of meetings to be attended by him
Date of First Appointment on Board	28 <sup>th</sup> April, 2010
No of Equity Shares held on 31.03.2020	1601 (one Thousand Six hundred one only)
Relationship with director	None
No of Board Meetings Attended in FY 2019-20	Four out of Four
Directorship of other Boards on 31.03.2020	(1)Machinetex Pvt Ltd, (2) Marygold Estates Pvt Ltd, (3) Colne Force Power & Services Pvt Ltd, (4) Duckback Waterproof Works Pvt Ltd), (5) Quicker Vinimay Pvt Ltd , (6) Vidhata Exports Pvt Ltd. (7) Sirex Leasing & Finance Pvt Limited, (8) Standard Investment Co Pvt Ltd, (9) Diplo Mercantile Pvt Ltd, (10) Ortem Securities Ltd, (11) Eastern Housing Udyog Finance Co Ltd , (12) Eastern Spinning Mills & Industries Pvt Limited, (13) Bengal Waterproof Properties Pvt Limited , (14) Bengal Waterproof Ltd, (15) Duckback (India) Ltd , (16) Mecrcury Devcon Pvt. Ltd.
Membership/Chairmanship of other Boards as on 31.03.2020	None

**Resolution No-5 - Reappointment of Mr. Rajendra Sahay**

Name of the Director/DIN	Mr. Rajendra Sahaya (DIN-02633026) - Non Executive
Age / Date of Birth on 31.03.2020	29 <sup>th</sup> October, 1952 - 68 Years
Qualification	B. Sc (Physics) , MBA from XLRI , Jamshedpur
Experience /Brief Resume	More than 37 years experice in HR and Corporate Management in reputed groups, retired as MD of Gujrat NRE (Austalia) Pte Ltd
Remuneration-FY 2019-20	Rs 40000/- as sitting Fees for Meetings attended
Proposed Remuneration	Sitting Fees only for number of meetings to be attended by him
Date of First Appointment on Board	30 <sup>th</sup> May,2013
No of Equity Shares held on 31.03.2020	500 (Five hundred ) Equity Shares
Relationship with director	None
No of Board Meetings Attended in FY 2019-20	Three out of Four held
Directorship of other Boards on 31.03.2020	Nil
Membership/Chairmanship of other Boards as on 31.03.2020	Nil

**Resolution No-6 - Reappointment of Mr Sanjiv Nandan Sahaya**

Name /DIN/Status	Mr. Sanjiv Nandan Sahaya /DIN- 00019420 / Manging Director
Age / Date of Birth	11 <sup>th</sup> August 1959 - 61 Years
Qualification	Chemical Engineer (Madras University),
Experience / Brief Resume	Vast experience above 37 years in Non-Ferrous metal industry
Remuneration-FY 2019-20	Rs 36,00,000/- including House Rent Allowance
Proposed Remuneration	As Per Resolution No-6 and Explanatory Statement annexed
Date of First Appointment on Board	On 16/10/1992 as director and Managing Director from 06/01/2005
No of Equity Shares held on 31.03.2020	2163657 (twenty one lacsixty three thousand six hundred fifty seven only ) - Promoter group
Relationship with director	None
No of Board Meetings Attended in FY 2019-20	All Four Meetings
Directorship of other Boards on 31.03.2020	(i)Neelgagan Developers Pvt Ltd (ii) KL Commercial Pvt Ltd (iii) Mac Services Pvt Ltd (iv) IEW Engineers Pvt Ltd (v) Orbit Crystal Owners Association
Membership/Chairmanship of other Boards /Committees as on 31.03.2020	None

**NOTES:**

1. Explanatory Statement setting out material facts with respect to item no-2 and 3 and Special business at Item Nos. 4 to 7 in terms of Section 102 of the Companies Act, 2013 is enclosed and constitutes part of this Notice.
2. **The name of the company was changed from “Associated Pigments Limited” to “APL Metals Limited”** vide Certificate of Incorporation pursuant to change of Name issued by Government of India , Ministry of Corporate Affairs, Office of Registrar of Companies - Kolkata-700020, West Bengal, India on Twenty Fifth day of October Two Thousand Sixteen to ensure that name reflects its present line of activities
3. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/ 2020 dated 13th April, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“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. The procedure for participating in the meeting through VC/ OAVM is explained at **Note No. 30**. The venue of the meeting shall be deemed to be the Regd. Office of the Company at 18/1A, Hindustan Road, Kolkata -700029,

4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. 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.
6. Additional information, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 given in Annexure forming part of the Notice.
7. M/s. Sanjay Maheswary & Co., Chartered Accountants (ICAI Firm Registration No. 329718E) were appointed by the members as Statutory Auditors of the Company, till the conclusion of the Annual General Meeting of the Company to be held in year 2022. Pursuant to Notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Act and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting (“AGM”) has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.
8. The attendance through VC/OAVM is restricted and hence will be made available to only 1000 Members on first come first served basis. However attendance of Members holding 2% or more of the shares of the Company, Institutional Investors as on closure of the business hours on Tuesday, the 3<sup>rd</sup> November, 2020, Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizer, etc. are allowed to attend the AGM without restriction of first come first served basis.
9. 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 email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number by email to the company at [aplagn@aplgroupco.com](mailto:aplagn@aplgroupco.com) between 05th November, 2020 (9.00 a.m. IST) to 07th November, 2020 (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. In the interest of time, each speaker is requested to express his / her views in 2 – 3 minutes.
10. However, shareholders may post their comments/queries (not more than 150 characters) in the chat box available on the Video Conferencing interface. Message posted by the shareholders will be dealt with accordingly.

11. Corporate Members are required to send to the company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.
12. In case of joint holders attending the meeting, 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.
13. The Company's shares are available in demat mode. The shares of the company can be dematerialized under ISIN: INE578E01019 In terms of SEBI Circular, physical shares cannot be transferred on or after 01.04.2019. Members are requested to dematerialize the shares for operational convenience.

14. **Remote - Voting through electronic means**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering **e-voting** facility to its Members in respect of the businesses to be transacted at the 71<sup>st</sup> Annual General Meeting scheduled to be held on Tuesday, 10<sup>th</sup> November, 2020 at 12.00 Noon (IST). The Company has engaged the **services of Central Depository Services (India) Limited ("CDSL")** to provide e-voting facilities. The e-voting particulars are set out below:

**ELECTRONIC VOTING PARTICULARS**

**The Instructions for shareholders voting electronically are as under:**

- (i) The remote e- voting period begins on Saturday, the 07<sup>th</sup> November, 2020 from 09:00 a.m. (IST) and ends on Monday, 09<sup>th</sup> November, 2020 at 5:00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Tuesday, the 03<sup>rd</sup> November, 2020 ( the cut-off date) , may cast their vote electronically. The e- voting module 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.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company excluding special characterNext enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

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

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e- voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <APL Metals Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
15. Process for those shareholders who's email addresses is not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:
- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of AADHAR Card to RTA online on e-mail id : [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) and to the company in email id: [aplagn@aplgroupco.com](mailto:aplagn@aplgroupco.com)
- (ii) For Demat shareholders Please register your e-mail address with your Depository Participant (DP) and 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 the company in email id: [aplagn@aplgroupco.com](mailto:aplagn@aplgroupco.com) and RTA on e-mail id : [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)
- (iii) Please note that company has not declared any dividend for the year 2019-20. However, Members may register/update their complete bank details for the purpose of dividend, if declared in future as per Note-23.
16. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 07<sup>th</sup> November, 2020 without which the vote shall not be treated as valid.
17. In case you have any queries or issues regarding e-voting, please contact the Company or Registrar & Share Transfer Agents or send mail to [aplagn@aplgroupco.com](mailto:aplagn@aplgroupco.com) may also send mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com).
18. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company held on the cut-off date of 3<sup>rd</sup> November, 2020.
19. The member already cast his/her vote through remote e-voting would not be allowed to cast vote again through e-voting at the AGM. However, he/she can attend the AGM.
20. Mr. A. K. Labh, Practicing Company Secretary ( FCS : 4848 ) of M/s. A. K. Labh & Co., Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner, whose e-mail address is [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com).
21. The Scrutinizer shall within a period not exceeding 48 hrs from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
22. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.aplmetalsltd.com](http://www.aplmetalsltd.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company. On receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting.

23. Members holding shares in physical form are requested to notify immediately change of address, transfer, demat, ECS credit request, if any, to the Registrars and Transfer Agents of the Company i.e. M/S Niche Technologies Private Limited, 3A, Auckland Place, 7<sup>th</sup> Floor, R.No- 7A & 7B, Kolkasata-700 017. Tel No.: (033) 2280-6616/6617/6618; e-mail id : [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

For KYC Compliance mandated by SEBI, all the Shareholders holding **shares in Physical Mode** are requested to send the physical copy of following documents to the Registrar & Share Transfer Agents

<b>IT Pan Card</b>	Self-Attested signed Copy of Pan Card of all the shareholder (s)
<b>Ful Bank Account details of First holder</b>	Cancelled Cheque Leaf with pre-printed name of first holder or Copy of First Page and Last Page of Latest Bank Statement or Pass book of First holder giving Account Type and Number, Branch details, IFSC Code, 9 digit MICR Code duly signed and attested by bank
<b>Address Proof</b>	Self-attested copy of Aadhaar-card/Passport or/Driving Licence (Not expired) of all the shareholder (s) giving full Postal address with Pin Code
<b>E-Mail ID</b>	For First Named Shareholder (mandatory). May send for joint holders.
<b>Specimen Signature/s (Optional)</b>	Specimen Signature/s giving full address duly signed and verified by Bank Manager in original giving Code No & official Seal of bank (If you wish to update your signature in the records of the company)
<b>If you have already dematerialised your shares or now dematerialize the same , the above will not be required as same will be available with Depository.</b>	

24. Members may also note that the Notice of the 71st AGM and the Annual Report 2019-20 will be available on the Company's website, [www.aplmetalsltd.com](http://www.aplmetalsltd.com). All documents referred in accompanying Notice and Explanatory Statement and other statutory documents will be available for Inspection in electronic mode and members may write to the company specifying the document by mail at [aplagnm@aplgroupco.com](mailto:aplagnm@aplgroupco.com)
25. Members holding shares in demat mode are requested to notify any change in address, Bank Details, ECS Credit request to their respective depository participants and make sure that such changes are recorded by them.
26. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 4th November, 2020 to Tuesday, 10<sup>th</sup> November, 2020 (both days inclusive). Duly executed and stamped transfer deeds, along with the relative Share Certificates, should be submitted to the Company's Registrar & Share Transfer Agents before the closure of the Register of Members for registration of transfers.
27. Queries on accounts, if any, should be mailed to [aplagnm@aplgroupco.com](mailto:aplagnm@aplgroupco.com) at least seven days Before the meeting mentioning their name, demat account number/folio number, email id, Mobile number. These queries will be replied to by the company suitably by email.
28. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market transaction and off-

market/private transaction including, transfer of shares held in physical form, deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholders, transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares and transposition of shares - when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.

29. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
30. **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**
- i. Members will be provided with a facility to attend the AGM through VC / OAVM through the CDSL e-voting system. Members may access the same at <https://www.evoting@cdsl.co.in> under Members login by using the remote e-voting credentials. The link for VC / OAVM will be available in Members login where the EVSN 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. Further Members can also use the OTP based login for logging into the e-voting system of CDSL.
  - ii. Members can participate in the AGM through smart phone/laptop. However, for better experience and smooth participation it is advisable to join the Meeting using Google Chrome, through Laptops connected through broadband. Further Members will be required to use Internet with a good speed to avoid any disturbance during the meeting. Participating Members are requested to keep their device under 'Mute' mode, except for pre-registered speakers, when invited to speak at the Meeting.
  - iii. Participants connecting from Mobile Devices or Tablets or through Laptop 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.
  - iv. The Members who are shareholders as on closure of the business hours on 3<sup>rd</sup> day of November, 2020 are requested to join the AGM through VC/OAVM mode, 30 minutes before the scheduled time of the commencement of the Meeting and not later than 15 minutes after the commencement of the meeting by following the procedure mentioned in the Notice.
  - v. Members who need assistance before or during the AGM, can contact CDSL on [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in) or use Toll Free No.1800-222-990

By Order of the Board  
For **APL Metals Limited**  
Ram Narayan Prajapati  
Company Secretary, M. No - FCS-1889

Kolkata

Dated: 14<sup>th</sup> September, 2020