

NOTICE

NOTICE is hereby given that the Hundred and Seventh **ANNUAL GENERAL MEETING** of the Members of **SIMPLEX REALTY LIMITED** will be held on Tuesday, the 18th day of August, 2020 at 11:00 A.M. through Video Conferencing ("VC")/ Other Audio Video Means ("OAVM") to transact the following businesses: -

ORDINARY BUSINESS:

1. **Adoption of Audited Financial Statements and Reports thereon**

To receive, consider and adopt the Audited Financial Statements (including audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2020 and the Reports of the Directors' and Auditors' thereon.

2. **Appointment of Director in place of those retiring by rotation**

To appoint a Director in place of Shri Nandan Damani (DIN 00058396), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Re-appointment of Shri Nandan Damani as a Managing Director for a period of three years w.e.f. 29th June, 2020**

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 Sections 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Act and Article 186 of the Articles of Association of the Company and pursuant to the resolution passed by the Nomination and Remuneration Committee and subject to all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the consent of the Members of the Company be and is hereby accorded to the re-appointment of Shri Nandan Damani (DIN 00058396) as the Managing Director designated

as a Chairman & Managing Director of the Company for a period of three years with effect from 29th June, 2020, liable to retire by rotation, upon the terms and conditions including remuneration, as set out in the draft Agreement (the Agreement) to be executed between the Company and Shri Nandan Damani, as placed before this meeting;

RESOLVED FURTHER THAT the Board of Directors of the Company ('the Board', which term shall be deemed to include the Nomination and Remuneration Committee) be and is hereby authorized to revise, amend, alter and/or vary the terms and conditions in relation to the above remuneration in such a manner as may be permitted in accordance with the provisions of the Act and any amendment thereto or re-enactment thereof;

RESOLVED FURTHER THAT in case the Company, during the currency of tenure of Shri Nandan Damani as referred above, has no profits or its profits are inadequate, Shri Nandan Damani, Chairman & Managing Director be paid the remuneration as 'Minimum Remuneration' in the respective financial year(s) as set out in the Agreement, notwithstanding that the same may exceed the ceiling limit laid down in Section 197, Schedule V to the Act and subject to the requisite approvals;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deemed necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

For and on behalf of the Board of Directors

Nandan Damani
Chairman & Managing Director

Mumbai, 20th June, 2020

CIN: L17110MH1912PLC000351

Registered Office:

30, Keshavrao Khadye Marg,
Sant Gadge Maharaj Chowk,
Mumbai-400011

SIMPLEX REALTY LIMITED

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (the Act), in respect of the Special Business under **Item number 3** of the Notice dated 20th June, 2020 is appended hereto. The relevant details of Directors seeking appointment/re-appointment pursuant to the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) is given in Annexure to this Notice.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ("the MCA") vide its Circular number 20/2020 dated May 05, 2020 read with Circulars number 14/2020 and 17/2020 dated April 08, 2020 and April 13, 2020 respectively (collectively referred to as the MCA Circulars'), has introduced certain measures enabling companies to convene their Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue and also send notice of the Annual General Meeting and other correspondences related thereto, through electronic mode. In compliance with the provisions of the Companies Act, 2013 ("Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the MCA Circulars, the 107th Annual General Meeting of the Company (AGM) is being held through VC / OAVM. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith (Refer serial no. 15) and available at the Company's website www.simplex-group.com.
3. In view of the MCA Circulars, no proxy shall be appointed by the Members and accordingly the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Corporate Members (other than Individuals, HUF, NRI etc.) intending to authorize their representatives are requested to send duly certified copy of the Board Resolution alongwith attested specimen signature of the duly authorized signatory (ies) who are authorized to participate in the AGM through VC/OAVM and to vote through remote e-voting to the Scrutinizer by e-mail to pankaj.cs@hotmail.com with a copy marked to evoting@nsdl.co.in.
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. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
6. **Book Closure:**

The Register of Members and Transfer Books of the Company will be closed from Thursday, the 13th day of August, 2020 to Tuesday, the 18th day of August, 2020 (both days inclusive) for the purpose of the Hundred and Seventh Annual General Meeting (the AGM) or any adjournment thereof.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection in the electronic form (scanned copy) by the Members during the AGM. All documents referred to in the Notice will also be available for inspection in the electronic form (scanned copy) without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. 18th August, 2020. Members seeking to inspect such documents can send an email to company-secretary@simplex-group.com
8. **Unclaimed Dividends:**
 - (a) **Transfer to the Investor Education and Protection Fund:**

Members are hereby informed that the Company is required to transfer dividends which have remained unpaid/unclaimed for a period of seven years from the date on which dividend has become due for payment to the Investor Education and Protection Fund (IEPF) established by the Government. Accordingly, during the year, unclaimed dividends amounting ₹ 1,38,405/- pertaining to the financial year 2011-12 has been transferred to IEPF on 30th September, 2019.

Members are requested to note that no claim shall lie against the Company in respect of any amount of dividend remaining unclaimed/unpaid for a period of seven years from the dates they became first due for payment. Any Member, who has not claimed the dividend in respect of the financial year ended 31st March, 2013 and onwards is requested to approach the Company/the Share Transfer Agent (STA) of the Company for claiming the same as early as possible but not later than 12th September, 2020.

(b) Details of Unclaimed Dividends on Website:

In order to help Members to ascertain the status of Unclaimed Dividends, the Company has uploaded the information in respect of Unclaimed Dividends for the financial year ended 31st March, 2013 and subsequent years on the website of Investor Education and Protection Fund, www.iepf.gov.in and under “Investor Relations” section on the website of the Company, - www.simplex-group.com.

(c) Transfer of “Underlying Share” into IEPF:

In terms of Section 125(6) of the Act read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer the shares in respect of which dividends have remained unclaimed for a period of seven consecutive years to the IEPF Suspense Account established by the Central Government. As required under the said Rules, the Company has published a Notice in the newspapers inviting the Members attention to the aforesaid Rules. The Company has also sent individual communication to the concerned Members whose shares are liable to be transferred to IEPF Suspense Account, pursuant to the said Rules.

The Company has also uploaded full details of such shares due for transfer as well as unclaimed dividends under “Investor Relations” section on the website of the Company.

9. Nomination Facility:

As per the provisions of Section 72 of the Act, the facility for making nomination is available for the 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. SH-13. The said form can be downloaded from the Company’s website [http://www.simplex-group.com / upload_pdf / 2050Nomination%20Form.pdf](http://www.simplex-group.com/upload_pdf/2050Nomination%20Form.pdf) Members are requested to submit the said details to their DP in case the shares are held by them in electronic form or to STA in case the shares are held in physical form.

10. Updation of Members’ Details:

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act,

requires the Company/STA to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is appended at the end of this Annual Report. Members holding shares in physical form are requested to submit the filled in form to the Company or its STA. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

11. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the Company’s STA / their Depository Participants, in respect of shares held in physical/electronic mode respectively.
12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agent, Freedom Registry Limited for assistance in this regard.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form or to Company’s STA in case the shares are held by them in physical form.
14. **Voting through Electronic means**
 - I In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Listing Regulations, as amended from time to time, the Company is pleased to provide the Members facility of ‘remote e-voting’ (e-voting from a place other than venue of the AGM) to exercise their right to vote at the AGM. The business may be transacted through e-voting Services provided by National Securities Depository Limited (NSDL).

The facility for voting, through electronic voting system shall also be made available during the

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AGM. The Members attending the meeting, through VC/OAVM facility and who have not already cast their vote through remote e-voting shall be eligible to vote through e-voting system in the AGM. The Members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The instructions for Members voting electronically are as under:

- (i) The voting period begins on Saturday, 15th August, 2020 (10:00 A.M.) and ends on Monday, 17th August, 2020 (5:00 P.M.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Tuesday, the 11th August, 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (ii) Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

The details of the process and manner for remote e-voting are explained herein below:

Step 1: The Members should log on to the NSDL e-voting website <http://www.evoting.nsdl.com>.

Step 2: Click on icon "Login" available under the Shareholders section.

Details on Step 1 are as mentioned below:

How to login 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/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Your password details 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) In case, 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.
- 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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- 1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

3. Select "EVEN" of company which is 113128.

4. Now you are ready for e-Voting as the Voting page opens.

5. 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.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. 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 pankaj.cs@hotmail.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.: 1800-222-990 or send a request to at evoting@nsdl.co.in

4. In case of any grievances connected with facility for e-voting, please contact Ms. Sarita Mote, Assistant Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: evoting@nsdl.co.in/saritam@nsdl.co.in, Tel: 91 22 2499 4890/ 1800-222-990

The instructions for Members for e-voting on the day of the AGM are as under:

- (a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (b) Only those Members, 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.
- (c) 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.
- (d) Details of the person who may be contacted for any assistance connected with the facility for e-voting on the day of the AGM, are, Ms. Sarita Mote, Assistant Manager, NSDL, at saritam@nsdl.co.in/022-24994890 or Ms. Megha Malviya, Assistant Manager, NSDL, at megham@nsdl.co.in / meghamnsdl@gmail.com/022-49142500 / 7987207516.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of Email 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 support@freedomregistry.in
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 support@freedomregistry.in

15. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM AREAS 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 the same at <https://www.evoting.nsdl.com> under shareholders / members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
 2. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of the AGM.
 3. 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 at company-secretary@simplex-group.com from 12th August, 2020 (9:00 a.m. IST), to 14th August, 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.
 4. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/1800-222-990 or contact Ms. Sarita Mote, Assistant Manager, NSDL, at saritam@nsdl.co.in/022-24994890 or Ms. Megha Malviya, Assistant Manager, NSDL, at megham@nsdl.co.in/meghamnsdl@gmail.com/022-49142500/7987207516.
- II The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) i.e. Tuesday, 11th August, 2020.
 - III Shri Pankaj Khandelwal, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- IV The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- V The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.simplex-group.com and on the website of NSDL within two days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under **Item numbers 3** of the accompanying Notice dated 20th June, 2020.

Item No. 3

Shri Nandan Damani was appointed Chairman & Managing Director of the Company for a period of three years with effect from 29th June, 2017. The term of his office expires on 28th June, 2020. The Board of Directors at its meeting held on 20th June, 2020 on the recommendation of Nomination and Remuneration Committee approved the re-appointment of Shri Nandan Damani as Managing Director designated as the Chairman & Managing Director of the Company for a further period of three years with effect from 29th June, 2020, upon the terms and conditions, including as to remuneration as set out in the Agreement, subject to the necessary approvals.

Shri Nandan Damani, aged 67 years, has been associated with the Company since 1977 and holds 125316 equity shares in the Company. He is a bachelor of science from University of Mumbai and has completed business management studies. He has around 44 years of experience in business and industry. Shri Nandan Damani and Shri Sanjay N Damani are related to each other.

He currently serves as an Independent Director on the Boards of Graphite India Limited, Pudumjee Paper Products Limited and AMJ Land Holdings Limited.

In addition to his role as an Independent Director on the Board of Pudumjee Paper Products Limited, Shri Nandan Damani is also the Chairman of the Stakeholders Relationship Committee and Member of the Audit Committee and Nomination & Remuneration Committee and in AMJ Land Holdings Limited, he is a Member of the Audit Committee and Nomination & Remuneration Committee.

The Agreement to be executed between the Company and Shri Nandan Damani contains, inter-alia, the following terms and conditions:

I Remuneration:

I Salary:

The proposed remuneration is ₹ 4,48,000/- per month, payable as under:

- a Basic Salary: ₹ 2,80,000/- per month
- b House Rent Allowance: ₹ 1,40,000/- per month.
- c Perquisite as shown below upto ₹ 28,000/- per month.

ii Perquisites:

Monetary value of the perquisites shall be restricted to the aforesaid amount or such other amount as may be permissible according to law from time to time in force, and as may be determined by the Board of Directors.

A In addition to salary, Shri Nandan Damani will be entitled to perquisites and allowances like reimbursement of expenses in respect of gas, electricity and water, furnishing and repairs, medical reimbursement and leave travel concession for self and his family, club fees, personal accident insurance and such other payments in nature of perquisites and allowances as may be decided by the Board of Directors from time to time on the recommendation of the Nomination and Remuneration Committee, to discharge his duty as a Managing Director.

B Shri Nandan Damani shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified above:

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- a gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
 - b Leave: One month on full pay and allowances as per the Rules of the Company but not exceeding one month's leave for every 11 months of service. The leave accumulated but not availed of will be allowed to be encashed at the end of the tenure.
- C The Company shall provide a car for use on Company's business and telephone at the residence of Shri Nandan Damani. Shri Nandan Damani will be billed by the Company for personal long distance calls on telephone and use of car for personal purposes.
- D The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- iii Commission:
- Such remuneration as calculated with reference to the net profits of the Company in particular financial year, if any, as may be determined by the Nomination and Remuneration Committee and/or the Board of Directors of the Company at the end of each financial year, subject to overall ceiling stipulated in Section 198 of the Act.
- II Minimum Remuneration:
- Where in respect of any financial year, during the tenure of Shri Nandan Damani as the Chairman & Managing Director of the Company, the Company has no profits or its profits are inadequate, Shri Nandan Damani shall be paid the aforementioned remuneration as "Minimum Remuneration" in the respective financial year(s) as set out in the Agreement, notwithstanding that the same may exceed the ceiling limit laid down in Section 197, Schedule V to the Act and subject to the requisites approvals.
- III Other Terms and Conditions:
- A The tenure of the Managing Director shall be for a period of three years commencing from 29th June, 2020.
- B The Managing Director shall be vested with substantial powers of the Management for day to day affairs of the Company subject to the supervision and direction of the Board of Directors of the Company.
- C The Managing Director will devote his time and efforts for the business of the Company.
- D The Managing Director undertakes to employ the best of the skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.
- E The personnel policies of the Company and the related Rules which are applicable to other employees of the Company will also be applicable to the Managing Director, unless specifically provided otherwise.
- F The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Executive Director, subject to such approvals as may be required.
- G The said draft Agreement may be terminated by either party giving to other party by Ninety days' notice in writing.
- The Members are being informed of the remuneration package by way of explanatory statement as given above.
- The Board of Directors and the Managing Director have agreed on the terms of employment. After obtaining approval from Members, the Board will formally execute the Agreement with the Managing Director reflecting the terms.
- The appointment of Shri Nandan Damani as the Managing Director and remuneration payable to him are in line with provisions, Schedule V to the Act and subject to the approval of the Members to be obtained at the AGM and to the extent any of the provisions herein are inconsistent or contrary to terms of such approval, the latter will prevail.
- The period of office of Shri Nandan Damani shall be liable to determination by retirement of directors by rotation. As per Article 182 of the Articles of Association of the Company, Shri Nandan Damani, Chairman & Managing Director, whilst holding office as Chairman & Managing Director shall not be subject to retirement by

rotation. As per Section 6 of the Companies Act, 2013, the provisions of the Act will have effect notwithstanding anything to the contrary contained in the Articles of Association of the Company.

If Shri Nandan Damani is re-appointed as a director, immediately on retirement by rotation, he shall continue to hold office of as the Managing Director designated as the Chairman & Managing Director of the Company and such re-appointment as director shall not be deemed to constitute break in his appointment as the Managing Director designated as the Chairman & Managing Director of the Company.

A scanned copy of the Agreement will be available for inspection without any fee by the Members by sending a request through e-mail at company-secretary@simplex-group.com during normal business hours on any working day upto and including the date of the AGM.

Except Shri Nandan Damani and Shri Sanjay N Damani, none of the Directors is interested in the said re-appointment and remuneration payable to Shri Nandan Damani as the Managing Director of the Company.

The Explanatory Statement together with the accompanying Notice may also be regarded as an abstract of the Agreement and Memorandum of interest under Section 190 of the Act.

The Board recommends the Resolution at Item No. 3 of the Notice for your approval.

For and on behalf of the Board of Directors

Nandan Damani
Chairman & Managing Director

Mumbai, 20th June, 2020

CIN: L17110MH1912PLC000351

Registered Office:

30, Keshavrao Khadye Marg,
Sant Gadge Maharaj Chowk,
Mumbai – 400011

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT IN TERMS OF THE REGULATION 36(3) SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Re- Appointment of Shri Nandan Damani (Item Nos. 2 and 3)

For the details of the re-appointment of Shri Nandan Damani as a Director of the Company, please refer to the above Explanatory Statement in respect to Special Business set out at Item No. 3 of the Notice of the AGM pursuant to the Companies Act, 2013.

For and on behalf of the Board of Directors

Nandan Damani
Chairman & Managing Director

Mumbai, 20th June, 2020

CIN: L17110MH1912PLC000351

Registered Office:

30, Keshavrao Khadye Marg,
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Mumbai – 400011