

To,
The Members

NOTICE

Notice is hereby given that the 56th Annual General Meeting of the Members of the SER Industries Limited will be held at the Company's Registered Office at Chikkakuntanahalli, Kodiyala Karenahalli post, Via Bidadi, Ramanagara - 562109, on Saturday, 7th September 2019 at 1.30PM to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the financial year 31st March 2019 along with the Reports of Board of Directors and Auditors thereon including the Secretarial Audit report under section 204 of the Companies Act, 2013 thereon.
2. To appoint a Director in place of Mr. Arvind Sampat Khot (DIN:06732061) a Director who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

3. Re-appointment of Mr. Narendra Goel (DIN: 00327187) as Whole-time Director of the Company.

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, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and provisions of Article of Association of the Company, approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Narendra Goel as Whole-time Director of the Company with effect from September 7 2019 to September 06, 2022, upon the terms and conditions and remuneration as follows:

- i. Salary: INR 11/- per month which is eligible for revision on a date to be determined by the Board Governance, Nomination and Compensation Committee.
- ii. Special Allowance: NIL
- iii. Commission: NIL
- iv. Perquisites: NIL
- v. Other terms and conditions:
 - a. In the event of absence or inadequacy of profits in any financial year during the tenure of the Executive Chairman, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 and other applicable provisions of the Companies Act, 2013, is payable.
 - b. "Family" means the spouse and dependent children of Mr. Narendra Goel
 - c. Leave with full pay and allowances shall be allowed as per the Company's rules.
 - d. No sitting fees shall be paid to the Whole-time Director for attending the meetings of the Board of Directors or Committees thereof.
 - e. The Whole-time Director shall not be liable to retire by rotation as per the provisions of the Companies Act, 2013.

4. Appointment of Mr. Mahesh Doifode (DIN: 08518066) as an Independent Director of the Company.

To consider and if thought fit, to pass the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149,152 of the Companies Act, 2013 (the Act), Rules made there under, provisions of the Articles of Association of the Company and other applicable provisions of the Act, if any Mr. Mahesh Doifode (DIN: 08518066) who was appointed as an Additional Director by the Board at its meeting held on 22nd July 2019, be and is hereby appointed as an Independent Director.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions."

Place : Ramanagara
Date : 29-07-2019

By order of the Board
NARENDRA GOEL
Chairman of the Meeting
(DIN No. : 00327187)

NOTES:

- i) The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the above mentioned special business is annexed here to.
- ii) A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of himself and a proxy need not be a member of a company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or share holder.
- iii) iii) The proxy forms should be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting.
- iv) The Register of members and Share Transfer Books will remain closed from 24.08.2019 to 31.08.2019 (Both days inclusive) for the purpose of updating the records.
- v) Members/Proxies should bring attendance slips along with their copy of annual report to attend the meeting.
- vi) The Register of Directors share holding, maintained under section 170 of the Companies Act, 2013 will be available for inspection by the members at the meeting.
- vii) Requests if any for nomination of shares as provided under section 72 of the Companies Act, 2013 may be sent to the Company at the Registered Office.
- viii) Members holding shares in physical form are requested to kindly notify the Company of any change in their addresses so as to enable the company to address future communication to their correct addresses. Members holding shares in demat form are requested to notify their respective Depository Participant of any change in their addresses.
- ix) Members desiring any information on annual report are requested to write to the Company at least 10 days in advance so as to enable the Management to reply at the Meeting.
- x) Shareholders may register their e-mail id by writing to the Company for sending the communications of the Company including the annual reports at info@serindustries.co.in to follow the green initiative the instructions of the Government of India.
- xi) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- xii) Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

- xiii) Copies of Notice, Annual Report are being sent by electronic mode to those members whose Email -Id's are available with our R & T agents unless members requested for physical copy. For members whose Email-Id's are not available physical copy has been sent by permitted mode.
- xiv) Members may note that 56th AGM Notice, Annual Report, attendance slip, Proxy form and e-voting instructions are also available in the company's website i.e. www.serindustries.co.in
- xv) Member's may note that the company is providing the facility of e-voting and all business may be transacted through e-voting facility provided by the Company is annexed to this notice.
- xvi) Voting through electronic means Pursuant to the provisions of section 108 of the Companies Act, 2013, Rule 20 of Companies (Management and Administration) Rules, 2014, and Regulation 44(1) of SEBI(Listing Obligation and Disclosure Requirements),2015, the Company is pleased to provide members facility to exercise their right to vote in respect of resolutions which are being considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by NSDL. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting'). Mr. Vivek Fanipati Hegde, Practicing Company Secretary (C.P No. 20470, email : csvivekhegde@gmail.com, Ph: 080-26715046, 9591104511) has been appointed as scrutinizer in this regard.
- xvii) The e-voting period beginning 9.00 AM IST on 04.09.2019 and ends 5.00 PM IST on 06.09.2019

Place : Ramanagara
Date : 29-07-2019

By order of the Board
NARENDRA GOEL
Chairman of the Meeting
(DIN No. : 00327187)

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

The following Explanatory Statement sets out all material facts relating to the special businesses set out in the accompanying notice of the 56th Annual General Meeting of the Members of SER Industries Limited.

Item No. 3 : Re-appointment of Mr. Narendra Goel (DIN:00327187) as Whole-time Director of the Company

Mr. Narendra Goel was re-appointed as Whole-time Director of the Company to hold office up to 31st March 2019. Keeping in view Mr. Narendra Goel's rich and varied experience in the Industry, his involvement in the operations of the Company over a long period of time, and his pioneering role in guiding the Company through three decades, it would be in the interest of the Company to continue the employment of Mr. Narendra Goel as Whole-time Director.

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of Board Governance, Nomination and Compensation Committee, the Board of Directors at its meeting held over July 22, 2019 approved, subject to Members' approval, re-appointment of Mr. Narendra Goel as Whole-time Director from September 7, 2019 to September 6, 2022 on the terms and conditions and remuneration as set out in the resolution at Item No. 3. Section 196(3) and part I of Schedule V of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time Director or Manager unless it is approved by the Members by passing a special resolution. On November 10th, 2019, Mr. Narendra Goel will attain the age of 70 years and hence continuation of his employment as Whole-time Director requires the approval of Members by way of a special resolution.

This explanatory statement and the resolution at Item no. 3 may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. In terms of Section 160 of the Companies Act, 2013, notice has been received from a Member signifying his intention to propose appointment of Mr. Narendra Goel as Whole-time Director of the Company along with a deposit of INR 1,00,000/- . The disclosure under Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, is provided at Annexure A of this Notice.

Except Mr. Narendra Goel and Mrs. Savita Goel or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 3. The Board of Directors recommends the resolution in relation to the re-appointment of Mr. Narendra Goel as Whole-time Director

Item No. 4 Appointment of Mr. Mahesh Doifode(DIN: 08518066) as an Independent Director of the Company.

The Board of Directors at their meeting held on 22nd July 2019 appointed Mr. Mahesh Doifode as an additional Director of the Company. Pursuant to the provisions of Section 149 and 152 of the Companies Act 2013, Mr. Mahesh Doifode, will hold office up to the date of ensuing AGM. The Company has received notice in writing under Section 149 of the Companies Act from a member proposing the appointment of Mr. Mahesh Doifode as an additional Director, not eligible to retire by rotation. The Board recommend the resolution for the approval of the members.

The Company has also received declaration from Shri Mahesh Doifode that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Shri Mahesh Doifode fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Shri Mahesh Doifode is independent of the management.

Shri Mahesh Doifode is interested in the resolution set out at Item No. 4 of the Notice with regard to his re-appointment. Relatives of Shri Mahesh Doifode may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

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

ANNEXURE - A

Details of Directors seeking re-appointment at the Annual General Meeting scheduled to be held on September 7, 2019

1. Mr. Arvind Sampat Khot

Mr. Arvind Khot is B.COM graduate from Mumbai University with additional post qualification in computer programme and application. He is 35 years old, young and energetic.

He has vide administrative and financial exposure and experience having connected with some institutions like Mooga Tech Solutions India Pvt. Ltd, RKS Limited, ePacific Solutions Pvt. Ltd and others etc.

Total number of shares held in the Company together with his immediate family members- 100 equity shares.

Chairmanships/Memberships of the Committees of other public limited companies as on March 31, 2019- NIL

2. Mr. Narendra Goel

Mr. Narendra Goel is a BSc., graduate from Mumbai University. He is 69 years old.

He has four decades of varied expertise and experience in the administrative and financial exposure and experience having connected with some institutions like SER Express Private Limited, Ramanagaram Khandhari Sugar and Allied Products Limited NG Cargo care Limited and others.

Total number of shares held in the Company together with his immediate family members is 5,43,153 equity shares.

Chairmanships/Memberships of the Committees of other public limited companies as on March 31, 2019- NIL

3. Mr. Mahesh Doifode

Mr. Mahesh Daifode is B.COM graduate from Mumbai University.

He has over 12 years of professional experience in managing most aspects of small to medium size business working with Mooga Tech Solutions India Pvt. Ltd, Cellent Technologies Pvt. Ltd., Temptations Food Ltd., etc.,

Total number of shares held in the Company together with his immediate family members NIL equity shares.

Chairmanships/Memberships of the Committees of other public limited companies as on March 31, 2019- NIL