



NEW INDIA RETAILING & INVESTMENT LIMITED
Regd. Office: 9/1, R.N. Mukherjee Road, 5th Floor,
Kolkata - 700 001
Tel: +91 33 2242 9956, +91 33 2248 7068, Fax: +91 33 2248 6369,
Website : www.niril.in; E-mail: newindia@birlasugar.org
CIN: L15421WB1933PLC023070

NOTICE OF POSTAL BALLOT

Dear Member(s),

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of New India Retailing & Investment Limited (“the Company”) by means of Postal Ballot, only by way of remote e-voting process (“e-voting”), pursuant to Section 110 of the Companies Act, 2013 (“the Act”), Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution(s) mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors has appointed Shri Mohan Ram Goenka, a Practising Company Secretary,(C.P. 2551), as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the agency to provide e-voting facility.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 P.M. IST on Friday, April 15, 2022, (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report, to the Chairperson or any other authorized person of the Company after the completion of scrutiny. The results of e-voting will be announced on or before April 17, 2022 and communicated on the same day to the Stock Exchange, Depositories, Registrar and Share Transfer Agents and shall also be displayed on the

Company's website: www.niril.in. The Company will also display the results of the Postal Ballot at its Registered Office.

SPECIAL BUSINESS

1. Re-classification of authorised share capital and consequent alteration of Memorandum of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the existing Authorised Share Capital of the Company be and is hereby re-classified :

from Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each aggregating to Rs.5,00,00,000/- (Rupees Five Crores) and 20,00,000 (Twenty Lakhs) Preference Shares of Rs.100/- each aggregating to Rs. 20,00,00,000/- (Rupees Twenty Crores)

to Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each aggregating to Rs. 15,00,00,000 (Rupees Fifteen Crores) and 10,00,000 Preference Shares of Rs.100/- each aggregating to Rs. 10,00,00,000 (Rupees Ten Crores).

RESOLVED FURTHER THAT pursuant to Section 13 of and other applicable provisions, if any, of the Companies Act, 2013, the existing Clause 5 of the Memorandum of Association of the Company be and is hereby altered by deleting the same and substituting in its place the following as Clause 5 :

5. The Authorised Share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each aggregating to Rs. 15,00,00,000 (Rupees Fifteen Crores) and 10,00,000 Preference Shares of Rs.100/- each aggregating to Rs. 10,00,00,000 (Rupees Ten Crores), with power to the Board to increase or reduce or consolidate the capital of the Company and / or the nominal value of the shares and to divide / sub divide / consolidate / convert / reconvert / cancel / redeem / reclassify all types of shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions with or without voting rights, as may be determined by or in accordance with the Articles of Association of the Company or as may be decided by the Board of Directors or the Company in General Meeting, as applicable, in conformity with the provisions of the Companies Act and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions and to consolidate or sub-divide the shares and to issue shares of higher or lower denominations in such manner as may for the time being be provided by the Articles of Association of the Company.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and to take all such steps as may be necessary including delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit to the Finance & Corporate Affairs Committee / any one or more Directors/ Official(s)

Authorised Representative(s) and to do things and to give such directions as may be necessary, proper, expedient, desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board may in its absolute discretion may deem necessary or desirable or fit and its decision shall be final and binding.

2. Issue of Bonus shares by capitalisation of reserves of the Company

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

“RESOLVED THAT, in accordance with Section 63 and other applicable provisions of the Companies Act, 2013, the relevant provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 and other regulations and guidelines issued by the Securities and Exchange Board of India (SEBI), the applicable provisions of the Foreign Exchange Management (Transfer and Issue of Security by a Person Resident Outside India) Regulations, 2017 and pursuant to the recommendation of the Board of Directors (hereinafter referred to as “Board”, which expression shall be deemed to include a Committee of Director or Officer’s duly authorised in this behalf) and subject to such other approvals as may be required in this regard, consent of the Members be and is hereby accorded to the Board for capitalization of such sum standing to the credit of the Capital Redemption Reserve account of the Company, as may be necessary for the purpose of the issue of bonus shares of Rs.10/- each, credited as fully paid-up shares to the holders of the existing equity shares of the Company in consideration of their said holding and whose names appear in the Register of Members of the Company / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date as may be fixed in this regard by the Board (‘Record Date’), in the proportion of 7 (seven) equity share for every 1(one) existing equity share held by the members and that the bonus equity shares so issued and allotted shall, for all purposes, be treated as the paid-up capital of the Company entitled to by each such member.

RESOLVED FURTHER THAT, no allotment letters shall be issued to the allottees of the bonus shares and that the bonus shares shall be issued to the allottees in the same mode as existing shares are held by them on the record date and the bonus equity shares in physical form shall thereafter be dispatched to the allottees, except in respect of those allottees who hold existing equity shares in dematerialized form, within the period prescribed or that may be prescribed in this behalf, from time to time.

RESOLVED FURTHER THAT, the issue and allotment of the said bonus shares to the extent they relate to Non-Resident Indians (‘NRIs’), Persons of Indian Origin (‘PIO’) / Overseas Corporate Bodies (‘OCBs’) and other foreign investors of the Company will be subject to the approval of the Reserve Bank of India (‘RBI’), and any other regulatory authority, as may be necessary.

RESOLVED FURTHER THAT, the bonus shares so allotted shall rank pari-passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date and shall always be subject to the terms and conditions contained in the Memorandum and Articles of the Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of such bonus equity shares on the Stock Exchange where the equity

shares of the Company are presently listed as per provisions of SEBI Listing Regulations and other applicable regulations, rules and guidelines.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds, matters and to take all such steps as may be necessary to and determine all other terms and conditions of the issue of bonus shares including entering into arrangements with the depository and to do things and to give such directions as may be necessary, proper, expedient, desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board may in its absolute discretion may deem necessary or desirable or fit and its decision shall be final and binding.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit to the Finance & Corporate Affairs Committee / any one or more Directors/ Official(s)/ Authorised Representative(s) of the Company to give effect to the aforesaid resolution.”

3. Re-appointment of Mrs. Pooja Goenka (DIN : 00544791) as Whole Time Director designated as Executive Director for a period of three years

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the Company hereby accords its approval to the re-appointment of Mrs. Pooja Goenka, as an Executive Director of the Company, liable to retire by rotation, for a period of three years with effect from 12th May, 2022 on such terms and conditions as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the “Board”) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mrs. Pooja Goenka, provided that such variation or increase including her remuneration, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT Mrs. Pooja Goenka shall, subject to superintendence, control and directions of the Board of Directors perform such duties and exercise such powers as have been or may from time to time be entrusted to or conferred upon her by the Board.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the tenure of Mrs. Pooja Goenka as an Executive Director, consent of the Company be and is hereby accorded to the payment of remuneration as set out in the Explanatory Statement annexed to the Notice by way of Minimum Remuneration.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company, be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

By Order of the Board of Directors
For New India Retailing & Investment **Limited**

Binaya Kumar Dash
Company Secretary
ACS 17982

Place: Kolkata
Dated : 15th March, 2022

NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposals set out in resolution no. 1, 2 & 3 is annexed herewith.
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, March 11, 2022 (Cut-off Date).
3. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company's website at <https://www.niril.in>, websites of the Calcutta Stock Exchange and on the website of NSDL at www.evoting.nsdl.com.
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited.
5. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, March 11, 2022 will be considered for the purpose of e-voting.
6. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
7. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Friday, March 11, 2022. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
8. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by NSDL. The instructions for e-voting are provided as part of this Postal Ballot Notice.
9. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section 'General information and instructions relating to e-voting' in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on Friday, April 15, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
10. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot through the e-voting process will be

announced by the Chairman or any Director/Key Managerial Personnel of the Company duly authorised, on or before April 17, 2022 and will also be displayed on the website of the Company (www.niril.in), besides being communicated to the Stock Exchange, Depositories and Registrar and Share Transfer Agent.

11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Friday, April 15, 2022 i.e., the last date specified for receipt of votes through the e-voting process.
12. All the material documents referred to in the explanatory statement will be available for inspection on the website of the Company until the last date for receipt of votes through the e-voting process.
13. General information and instructions relating to e-voting:

In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same

i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and

ii) by giving details of folio number, e-mail address and self-attested copy of PAN card to kolkata@linkintime.co.in, if the shares are held in physical form.

iii) The e-voting facility will be available during the following period:

a) Commencement of e-voting: 9 a.m. (IST) on Thursday, March 17, 2022

b) End of e-voting: 5 p.m. (IST) on Friday, April 15, 2022. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of the aforesaid period.

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

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal

securities in demat mode with NSDL.

Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43
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B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	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. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you

retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6.If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to goenkamohan@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to kolkata@linkimtime.co.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 kolkata@linkimtime.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

The following statements sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 1

At present, the authorised share capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each aggregating to Rs.5,00,00,000/- (Rupees Five Crores) and 20,00,000 (Twenty Lakhs) Preference Shares of Rs.100/- each aggregating to Rs. 20,00,00,000/- (Rupees Twenty Crores), whereas the paid up capital of the Company comprises of 14,52,995 (Fourteen lakhs fifty two thousand nine hundred ninety five) Equity Shares of Rs.10/- each, aggregating to Rs.1,45,29,950/- (Rupees One Crore Forty Five Lakhs Twenty Nine Thousand Nine Hundred Fifty).

The Board of Directors of the Company at its meeting held on Tuesday, March 15, 2022 has recommended the issuance of bonus shares in the ratio of 7:1 [i.e. 7 (Seven) fully paid up equity shares for every 1 (One) equity share held], if the resolution for issuance of bonus shares as recommended by the Board, is approved by the members of the Company then additional 1,01,70,965 paid up equity shares shall be allotted to the members post completion of process of bonus issue. So, the total paid up share capital post bonus issue shall be Rs. 11,62,39,600/- /- (Rupees Eleven Core Sixty Two Lakhs Thirty Nine Thousands Six Hundred).

Considering the proposed issue of bonus equity shares, it is proposed to reclassify the authorised share capital from Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each aggregating to Rs.5,00,00,000/- (Rupees Five Crores) and 20,00,000 (Twenty Lakhs) Preference Shares of Rs.100/- each aggregating to Rs. 20,00,00,000/- (Rupees Twenty Crores) to Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each aggregating to Rs. 15,00,00,000 (Rupees Fifteen Crores) and 10,00,000 Preference Shares of Rs.100/- each aggregating to Rs. 10,00,00,000 (Rupees Ten Crores).

Further, in view of the reclassification of authorised share capital, it is also necessary to amend Clause 5 of the Memorandum of Association.

As per the provisions of Sections 13 & 61 of the Act, approval of the shareholders is required to be accorded for alteration in the Memorandum of Association.

Accordingly, the Board of Directors recommend the resolution at Item No. 1 for approval of the Members by way of Ordinary Resolution.

None of the Directors Promoters and Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution, financially or otherwise.

Item No 2.

At present, the authorised share capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores), whereas the paid up capital of the Company comprises of 14,52,995 (Fourteen lakhs fifty two thousand nine hundred ninety five) Equity Shares of Rs.10/- each, aggregating to Rs.1,45,29,950/- (Rupees One crore forty five lakhs twenty nine thousand nine hundred fifty).

The Board of Directors at its meeting held on 15th March, 2022 has recommended the issue of bonus shares in the proportion of 7 (Seven) new fully paid up equity share of Rs. 10/- (Rupees Ten) each for every 1 (one) existing equity share of Rs. 10/- (Rupees Ten) each of the Company held by the members on a date (Record Date) to be hereafter fixed by the Board / Committee of the Board by capitalization of a sum of Rs. 10,17,09,650/- (Rupees Ten Crores Seventeen Lakhs Nine Thousand Six Hundred Fifty only) from the Capital Redemption Reserves Account. The same is proposed to be utilized in full by issuing at par 1,01,70,965 new fully paid-up equity shares of Rs. 10/-each as bonus shares. The proposed issue of bonus shares will be made in accordance with the provisions of the Act and guidelines issued by the SEBI from time to time and subject to such approvals, if required, from the statutory authorities. Further, it is necessary to authorize the Board of Directors / Committee of the Board to complete all the regulatory formalities prescribed by SEBI and Stock Exchange on which the shares of the Company are listed and / or any other regulatory or statutory authority in connection with the issue of bonus shares.

Article 53 of the Articles of Association of the Company permits capitalization of any part of the amount for the time being standing to the credit of any of the Company's reserves accounts (including securities premium account, capital redemption reserves, General reserves etc.), available for distribution by issuing bonus shares. In terms of Section 63 of the Companies Act, 2013, capitalisation of permitted reserves, for the purpose of issue of bonus shares, requires approval of shareholders.

The bonus shares, once allotted, shall rank pari-passu in all respects and carry the same rights as the existing equity shares and holders of the bonus shares shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new equity shares are allotted.

No Director, Key Managerial Personnel or their relatives are directly or indirectly concerned or interested in the resolution, financially or otherwise except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the resolution at Item No. 2 for approval of the Members by way of an Ordinary Resolution.

Item No. 3

The present term of appointment of Mrs. Pooja Goenka as an Executive Director of the Company, expires on May 11, 2022. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 8th February, 2022 has re-appointed Mrs. Pooja Goenka, as a Whole-time Director designated as Executive Director of the Company, liable to retire by rotation, for a period of 3 (Three) years with effect

from 12th May, 2022, on such terms and conditions as approved by the Board, subject to the approval of the members.

The main terms and conditions of appointment of Mrs. Pooja Goenka are as below:

- a) She would be entitled to a minimum remuneration of Rs.15,00,000/- (Rupees Fifteen Lakhs) per annum apart from other remunerations as may be decided by the Board / Nomination & Remuneration Committee on a yearly basis and in accordance with the prescribed guidelines stipulated under the Companies Act, 2013 and Rules made there under from time to time. Such remuneration as proposed shall be all inclusive and she will not be entitled to any other perquisites. However, she would be entitled to retirement benefit of gratuity, as applicable. She would also be entitled to reimbursement of all expenses i.e. telephone calls, travelling and other expenses that are incurred for the purpose of the business of the Company.
- b) Her appointment may be terminated by giving three months' notice by either side without assigning any reason whatsoever.
- c) Wherein in any financial year during the tenure of her employment, the company has no profit or its profit is inadequate, the remuneration payable to her will be as outlined above or shall be revised as per the limits provided in Schedule V to the Companies Act, 2013, subject to the approvals, if any, required in this regard, of shareholders/ Central Government, as the case may be.
- d) She shall not be paid any sitting fees for attending the meeting of the Board of Directors or any Committee thereof during her tenure as Executive Director. Her office shall be liable to determination by retirement of Directors by rotation
- e) The Board may from time to time entrust to Mrs. Pooja Goenka such of the powers exercisable by it as it thinks fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with restrictions as it may think expedient.
- f) She shall immediately cease to be the Whole-time Director if she ceases to hold the office of Director for any cause.
- g) She shall comply with the Company's Code of Conduct and other codes and policies framed by the Company from time to time.
- h) The terms and conditions of appointment including remuneration of the Whole- time Director may be altered and varied from time to time during his tenure of appointment by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and subject to the same being in accordance and within the limits specified in Schedule V and other applicable provisions of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof as may be applicable at the relevant time.

Details of Mrs. Pooja Goenka are provided in the 'Annexure' to the Notice, pursuant to the provisions of Listing Regulations and Secretarial Standard on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India.

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013 and will be available for inspection electronically on the website of the Company at www.niril.in by any Member of the Company during the e-voting period.

No Director, Key Managerial Personnel or their relatives except Mrs. Pooja Goenka is directly or indirectly concerned or interested in the resolution, financially or otherwise except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the resolution at Item No. 3 for approval of the Members by way of Special Resolution.

The details of Mrs. Pooja Goenka, pursuant to Section 196(4) of the Companies Act, 2013, Regulation 36 of the SEBI Regulations, are given below :

I. General Information

1. Nature of industry: The Company is engaged in retailing operations having a designer store, trading of commodities and dealing in investment activities.

2. Date or expected date of commencement of commercial production:

Not Applicable, since the Company is in operation since 1933 and has already Commenced its business activities.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

4. Financial performance based on given indicators:

(Rs. In Lakhs)

Particulars	2018-19	2019-20	2020-21
Turnover/total revenue	639.82	489.78	367.98
Operating Profit	213.87	132.16	134.28
Finance Cost	39.66	15.51	12.95
Depreciation	12.77	12.93	13.31
Profit/(Loss) before Tax	161.44	103.72	108.02
Profit/(Loss) after Tax	161.42	106.37	92.08
Earning per share (Rs.)	11.11	7.32	6.34

5. Foreign investments or collaborations, if any.: Not Applicable

II. INFORMATION ABOUT THE APPOINTEE:

1. Background details: Mrs Pooja Goenka is a Bachelor of Arts from Ranchi University. She has rich experience in the industry.

2. Past remuneration: During the FY 2020-21, her remuneration was Rs. 10.50 lakhs.

3. Recognition or awards: Not Applicable
4. Job profile and her suitability:

Mrs. Pooja Goenka is serving company since 2016 and she is having excellent grasp and deep knowledge and experience of not only operation of the Design Store “85 Lansdowne” of the Company but also of General Management. Looking into her knowledge in various aspects relating to the Company’s affair and long business experience, the Board of the directors is of the opinion that for smooth and efficient running of the business, the services of Mrs Pooja Goenka should be continued with the company

5. Remuneration proposed: As mentioned in the resolution and explanatory statement.
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):
Looking to the work handled, and responsibilities shouldered to Mrs. Pooja Goenka, the proposed remuneration is in consensus with remuneration paid to the KMP’s of other industries of similar size for similarly placed persons.
7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:
Apart from receiving Managerial Remuneration, she does not have any other pecuniary relationship with the Company

III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits: The business activities of the Company’s designer store was affected due to COVID-19. The demand for the principal products of the Company has been declining for the last few years because of general slowdown of Indian economy due to COVID 19 pandemic., The company faces aggressive competition from other players.

2. Steps taken or proposed to be taken for improvement:

To mitigate the adverse impact, the Company has embarked on a series of strategic and Operational measures that is expected to result in improvement in the present position. The Company is also exploring the new markets for sale.

3. Expected increase in productivity and profits in measurable terms:

The management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come and strong belief that business improvement will sustain in future.

IV. Disclosures:

1. Information on the remuneration package of the managerial personnel: The remuneration package is as stated in the Explanatory Statement to the Notice.
2. Disclosures on remuneration package and other terms of Directors under Corporate Governance’ Report:

The details required to be given under this head are already disclosed in Corporate Governance Report of the Company which forms part of Annual Report 2020-21 and to be disclosed in the forthcoming Annual Report of 2021-22

Annexure :

Particulars of Directors seeking appointment/re-appointment at the Annual General Meeting (In pursuance of Section 196 (4) of the Companies Act, 2013, Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2)

Name	Mrs. Pooja Goenka
Qualification and brief profile covering experience	27th May, 1969
Brief profile covering experience	She has rich experience in managing designer store.
Date of first appointment	13 th May, 2016
Terms and Conditions of Appointment/ Reappointment	Liable to retire by rotation
Inter-se relationship	Not Applicable
Shareholding	NIL
Number of Board Meetings attended during the year (2021-22)	3
Remuneration last drawn (FY 2021-22)	Rs. 15.00 lakhs
Other Directorships	1.Udaipur Cotton Mills Co. Ltd. 2.Meenakshi Mercantiles Ltd.
Committee Memberships, in other companies, if any with position if any with position	Member of Audit Committee of New India Retailing & Investment Ltd.
Listed companies from which the Director has resigned in the past three years	Not Applicable

By Order of the Board of Directors
For New India Retailing & Investment Limited

Place: Kolkata
Dated : 15th March, 2022

Binaya Kumar Dash
Company Secretary
ACS -17982