

SHIVALIK SOLID WASTE MANAGEMENT LIMITED

REGD OFFICE: VILL-MAJRA, P.O. DABHOTA, NALAGARH, HIMACHAL PRADESH	CIN: U33130HP2005PLC028806 E-MAIL: sswmlaccts@beil.co.in
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NOTICE

Notice is hereby given that the **15th** Annual General Meeting of the Members of Shivalik Solid Waste Management Limited will be held on **Saturday, the 25th day of July, 2020 at 3:00 PM** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) facility at SCO 20-21, First Floor, Near Hotel Dolphin, Dhakoli, Zirakpur, Punjab (Venue) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and approve the Audited Balance Sheet as at 31st March, 2020 and Profit & Loss account along with notes annexed to it, ended on that date, together with Auditor’s Report and Director’s Report thereon.
2. **TO DECLARE DIVIDEND**
“**RESOLVED THAT** the dividend @15% on 1,03,69,455 Equity Shares of Rs.10/- each out of the profit of the Financial Year ending on 31st March 2020 be and is hereby declared for payment, after deduction of tax at source, if any, to those Members whose names appear on the Company’s Register of Members on the date of Annual General Meeting.”
3. **TO APPOINT A DIRECTOR IN PLACE OF MR. ATMA RAM SINGH WHO RETIRES BY ROTATION BUT BEING ELIGIBLE OFFERS HIMSELF TO BE RE-APPOINTED.**
“**RESOLVED THAT,** pursuant to Section 152 (6)(a) of the Companies Act, 2013, Mr. Atma Ram Singh who retires by rotation and being eligible for re-appointment, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation.”
4. **TO APPOINT A DIRECTOR IN PLACE OF MR. PARAMESHWARAN POOVILLOMNARAYANAN MOOTHATHU WHO RETIRES BY ROTATION BUT BEING ELIGIBLE OFFERS HIMSELF TO BE RE-APPOINTED.**
“**RESOLVED THAT,** pursuant to Section 152 (6)(a) of the Companies Act, 2013, Mr. Parameshwaran Poovillomnarayanan Moothathu who retires by rotation and being eligible for re-appointment, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation.”

5. **TO APPOINT A DIRECTOR IN PLACE OF MR B.D DALWADI WHO RETIRES BY ROTATION BUT BEING ELIGIBLE OFFERS HIMSELF TO BE RE-APPOINTED.**

“**RESOLVED THAT**, pursuant to Section 152 (6)(a) of the Companies Act, 2013, Mr. B.D Dalwadi who retires by rotation and being eligible for re-appointment, offers himself for re-appointment, be and is hereby re-appointed as a Director of Company and that his period of office be liable to determination by retirement of Directors by rotation.”

6. **TO APPOINT A DIRECTOR IN PLACE OF MR. RAJENDER SINGH GULERIA WHO RETIRES BY ROTATION BUT BEING ELIGIBLE OFFERS HIMSELF TO BE RE-APPOINTED.**

“**RESOLVED THAT**, pursuant to Section 152 (6)(a) of the Companies Act, 2013, Mr. Rajender Singh Guleria who retires by rotation and being eligible for re-appointment, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation.”

SPECIAL BUSINESS:

7. **TRANSACTION WITH RELATED PARTY(S) U/S 188 OF THE COMPANIES ACT, 2013**

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

“**RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 and other applicable provisions of the Act and Rules made there under including any statutory modifications or re-enactments thereof for the time being in force and pursuant to consent of the Board of Directors, the consent of the Members be and is hereby accorded for the payment of:

- (i) Management fee of Rs.30 lacs per annum in favour of BEIL Infrastructure Limited, a Related Party, for the Financial Year ending 31.03.2021;
- (ii) Royalty @2.25% of the net profits of the Company to BBN Industries Association (BBNIA), a Related Party, for the Financial Year ending 31.03.2021.”

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to do such acts, deeds, matters as may be deemed necessary, proper and expedient to give effect to this resolution and for the matters connected therewith and incidental thereto.”

8. **RE-APPOINTMENT OF MR. V.K RATTAN AS AN INDEPENDENT DIRECTOR**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee

and the Board of Directors, Mr. V.K Rattan who holds office of Independent Director up to 3rd August,2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. V.K Rattan's candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 4th Aug, 2020 till the date of AGM to be held in the year 2025."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

9. RE-APPOINTMENT OF MR. RAJIV KUMAR SHARMA AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Rajiv Kumar Sharma who holds office of Independent Director up to 3rd August,2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Rajiv Kumar Sharma's candidature as for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 4th Aug, 2020 till the date of AGM to be held in the year 2025."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**By Order of the Board of Directors
SHIVALIK SOLID WASTE MANAGEMENT LIMITED**

**Place: Zirakpur
Date: 12.05.2020**

**Sd/-
Divya Sharma
Company Secretary**

NOTES:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020 and Circular No. 20/2020 dated May 05, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate is entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

2. LINK FOR PARTICIPATION & VOTING THROUGH ELECTRONIC MEANS:

In compliance with the provisions as stated hereinbefore, Members may access the following link for participation in the meeting through **VC to be held on Zoom App**:

<https://us02web.zoom.us/j/83949864829?pwd=c1NjBhVhLd05aOUljbN5OVYxNGIBQT09>

Meeting ID: 839 4986 4829

Password: 720817

For any query related to technical support, please contact: 8288079363 (Mr. Silbhadra Brahma, Head – EIA) or 8288079366 (Mr. Rahul Verma, Senior Executive – Marketing)

The facility of joining the meeting shall be kept open 15 minutes before the time scheduled to start the meeting. Hence, please note that the time for joining the meeting is 2.45 PM.

Members joining the meeting should follow the instructions as stated below:

- introduce themselves by stating their names;
 - state if he/she is an Authorized Representative of a Body Corporate;
 - state the Folio No. and number of shares held.
3. During the Meeting held through VC facility, where a Poll on any item is required, the members shall cast their vote on the resolutions only by sending their emails from their email addresses which are registered with the company. Members are requested to cast their votes electronically by sending their assent/dissent through Email on divya.sharma@beil.co.in as and when a Poll is demanded on the Resolutions set forth in this Notice.
 4. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM hence the Proxy Form and Attendance Slip are not annexed to this Notice.
 5. Institutional / Corporate Shareholders are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote through

registered E-Mails. The said Resolution/Authorization shall be sent to the Company's designated email address: divya.sharma@beil.co.in

6. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Circular No. 14/2020 dated April 08, 2020 and Circular No. 20/2020 dated May 05,2020, issued by the Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required. Hence, Members have to attend and participate in the ensuing AGM through VC/OAVM.
7. Those Shareholders whose email IDs are not registered, are requested to register their email ID with divya.sharma@beil.co.in, by providing their Name as registered with company, email ID, PAN or Folio Number and Number of shares held by them.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder' Relationship Committee, Auditors, who are allowed to attend the AGM without restriction on account of first come first served basis.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013
10. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at divya.sharma@beil.co.in, or at SCO 20-21, First Floor, Near Hotel Dolphin, Dhakoli, Zirakpur, Punjab
11. All documents referred to in the Notice calling the AGM and the Explanatory Statement are available on the website of the Company for inspection by the Members
12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05,2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sswml.com
13. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020.
14. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and

amendments thereof. The shareholders are requested to update their PAN with the Company (physical mode) / depositories (demat mode). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending email to divya.sharma@beil.co.in Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to divya.sharma@beil.co.in

15. Members may note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares will be transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in

EXPLANATORY STATEMENT PURSUANT TO PROVISION OF SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all the material facts relating to the Item No. 7, Item No. 8 and Item No. 9 of the accompanying Notice:

ITEM NO. 7

As per provisions of Section 188(1) read with Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014, a Company (whether private, public or listed) needs to obtain prior approval of the Board of Directors and in case the paid up share capital of a Company is Rs.10 crore or more, the prior approval of shareholders by way of special resolution is required for the following related party transactions:

- a) Sale, purchase or supply of any goods or material;
- b) Selling or otherwise disposing of, or buying property of any kind;
- c) Leasing of property of any kind;
- d) Availing or rendering of any service;
- e) Appointment of any agent for purchase or sale of goods, materials, services or property;
- f) Such related party’s appointment to any office or place of profit in the Company, its subsidiary Company or associate Company and
- g) Undertaking the subscription of any securities thereof, of the Company.

Further, third provision to Section 188(1) provides that nothing in this sub-section shall apply to any transaction entered in by the Company in its ordinary course of business and on an arm's length basis.

The provision of Section 188(3) also provides that if any contract or arrangement entered into under Section 188(1) is not ratified by the Board or as the case may be, by the shareholders at a meeting within three months from the date on which such contract or arrangement was entered into, such contract or arrangement shall be voidable at the option of the Board or the as the case may be, of the shareholders.

Pursuant to provisions of Companies Act, 2013, the Board of Directors of the Company has approved the proposed transactions along with the annual limits for the Financial Year 2020-21 that the Company may enter into with its Related Party (as defined under the provisions of Companies Act, 2013).

All prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its powers) Rules, 2014 are given in tabular format for kind perusal of the members.

Particulars of proposed transactions for the purpose of approval u/s 188 of the Companies Act, 2013:

NAME OF RELATED PARTY	NAME OF DIRECTOR WHO IS INTERESTED	NATURE OF RELATIONSHIP	NATURE, MATERIAL TERMS, MONETARY VALUE AND PARTICULARS OF CONTRACT OR ARRANGEMENT	
			PAID FOR F.Y. 2019-20	PROPOSED FOR F.Y. 2020-21
BEIL INFRASTRUCTURE LIMITED	MR. ARUN CHANDRASEN ASHAR MR. ASHOK PANJWANI	DIRECTOR DIRECTOR	(MANAGEMENT FEE- PAID) Rs.30,00,000/-	MANAGEMENT FEE- 30 lacs
BBNIA	MR. RAJENDER GULERIA MR. DEEPAK BHANDARI MR. ATMA RAM SINGH MR. SANJAY KHURANA MR. I.M.J SINGH SIDHU	NOMINESS OF BBNIA	(ROYALTY- PAID) 2.25% OF NET PROFIT	ROYALTY - 2.25% OF THE NET PROFIT

Members are informed that pursuant to second provision of Section 188(1) of the Companies Act, 2013, no member of the Company shall vote on such special resolution to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

Except Directors shown above and their relatives, no other Director is concerned or interested in the Resolution.

ITEM NO. 8 & ITEM NO. 9

Mr. Virender Kumar Rattan and Mr. Rajiv Kumar Sharma were appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting of the Company held on 04th Aug, 2015 to hold office till 3rd August, 2020 ("first term").

The Nomination and Remuneration Committee after taking into account the performance evaluation of the Independent Directors and considering their knowledge and experience in respective fields, has recommended to the Board that continued association of these Directors would be in the interest of the company. Hence, the Committee recommended to the Board of Directors reappointment of the Independent Directors for a second term to hold office for a period commencing from 4th August, 2020 till completion of a term of five consecutive years in the year 2025 and that the Directors shall not liable to retire by rotation. The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. V.K Rattan and Mr. Rajiv Kumar Sharma for their appointment to the office of Independent Directors.

The above Directors have given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

The Board has recommended the Resolutions for re-appointment of the Independent Directors at item no. 8 & 9 as Special Resolutions for approval of the Shareholders. None of the other Directors, Key Managerial Personnel and relatives thereof are concerned or interested in the Resolutions.

**By Order of the Board of Directors
SHIVALIK SOLID WASTE MANAGEMENT LIMITED**

**Place: Zirakpur
Date: 12.05.2020**

**Sd/-
Divya Sharma
Company Secretary**