East India Minerals Limited

6, Waterloo Street, 4th Floor, Kolkata - 700 069, India
Telephone : +91-33-2248 5241 / 5245, Fax : + 91-33-2213 1768
e-mail: eimlcal@yahoo.in CIN : U27103OR1992PLC003128
GSTIN - 21AAACE3944J1ZW (Odisha) & 33AAACE3944J1ZR (Tamilnadu)

16th August, 2024

To,

ALL SHAREHOLDERS,

Sub.: **Notice for 32nd A.G.M. of EAST INDIA MINERALS LTD. which is to be held on Friday, the 20th September, 2024.**

Dear Sir/Madam,

With reference to the above, please find attached the copy of the Notice and other relevant documents for the 32nd Annual General Meeting of the Company to be held on **Friday, the 20th September, 2024 at 1.30 p.m.** at the Registered Office of the Company i.e. at Barbil Trade Centre, 3rd Floor, Main Road, P.O. - Barbil, Dist. – Keonjhar, Odisha – 758 035.

This is for your information and necessary action.

Thanking You,

Yours Faithfully.
For EAST INDIA MINERALS LTD.
Rashi Bapna
(Company Secretary)

Encl.: As above

Copy forwarded to:
CA S. K. BANSAL
M/S BANSAL & CO. LLP
CHARTERED ACCOUNTANTS,
A-6, MAHARANI BAGH,
NEW DELHI – 110065

} To make it convenient to attend the AGM.

NOTICE OF ANNUAL GENERAL MEETING
EAST INDIA MINERALS LIMITED

Registered Office: Barbil Trade Centre, 3rd Floor, Main Road, P.O. Barbil,
District – Keonjhar, Odisha – 758 035
(CIN: U27103OR1992PLC003128)

To,

ALL SHAREHOLDERS,

Notice is hereby given that the **32nd Annual General Meeting** of the Members of East India Minerals Limited for the year ended 31st March, 2024 will be held on Friday, the 20th September, 2024 at 1.30 p.m. at the Registered Office of the Company at Barbil Trade Centre, 3rd Floor, Main Road, P.O. Barbil, District – Keonjhar, Odisha – 758 035 to consider the following business: -

A. ORDINARY BUSINESS

Item No.1: Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024 and Reports of the Board of Directors and Auditors thereon and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** the Directors' Report and the Audited Balance Sheet as on the year ended 31st March, 2024 and the Profit & Loss Account for the Year ended on 31st March, 2024 along with the Auditors' Report thereon are hereby considered, approved and adopted."

Item No.2: Appointment of Statutory Auditors:

To be informed that M/s. Bansal & Co, LLP, Chartered Accountants, New Delhi were appointed as Statutory Auditors of the Company for a period of 5 years from F.Y. 2022-23 to 2026-27 by the members at the 30th Annual General Meeting held on 26th August, 2022. In view of the above, M/s. Bansal & Co., LLP, Chartered Accountants, New Delhi shall continue to be the Statutory Auditors for the Company for the Financial Year 2024-25 on the revised Audit Fee of Rs.75,000/- (Rupees Seventy-Five Thousand) only and other terms & conditions remaining unaltered.

Item No.3 :To consider the proposal of re-appointment of Mr. Dhruv Agarwala as Director, who is retiring by rotation.

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Company's Articles of Association Mr. Dhruv Agarwala (DIN: 00480890) is retiring by rotation at 32nd Annual General Meeting of the Company and being eligible, has offered himself for re-appointment. The members may pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THATconsidering the skills, competencies, expertise and experience ofMr. Dhruv Agarwala (DIN: 00480890), he is being re-appointed as a Director the Company".

B. BUSINESS REQUIRING "SPECIAL RESOLUTION"

Item No.4
Extension of the tenure of Mr. Ashok Kumar Agarwala (DIN: 00094171) as Chairman cum Managing Director of the Company

The members may pass the following resolution as a **Special Resolution**, with or without any modifications, if deemed fit:

" **RESOLVED THAT** pursuant to the recommendation of the Board of Directors and pursuant to Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), it is recommended that consent of the Members of the Company be obtained through a special resolution for according the approval to extend the tenure of Mr. Ashok Kumar Agarwala (DIN: 00094171), as Chairman cum Managing Director for a further period of three years w.e.f. 28th November, 2024 (i.e. till 27th November, 2027) on the following terms:

Basic Salary: The initial basic salary shall be Rs.1,20,000/- (Rupees One Lac twenty thousand only) per month and the annual increment on the basic salary shall be Rs.10,000/- (Rupees Ten Thousand) only every year till completion of the tenure of engagement.

Perquisites: In addition to the above salary, Mr. Ashok Kumar Agarwala, shall be entitled to House Rent Allowance or leased accommodation including furnishings together with utilities such as gas, water, electricity and gardener, watchman, sweeper, helper and any such allowances. The value of all such perquisites shall be restricted to half month's Basic salary per month.

Item No.5

Proposal for appointment of Mr. Sanjib Ranjan Maity as a Non-Executive Independent Director in place of Mr. Vijay Kumar Agarwal, the retiring Independent Director

The members may pass the following resolution as a **Special Resolution**, with or without any modifications, if deemed fit:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 Companies (Appointment and Qualification of Directors) Rules 2014 (including the statutory modifications or re-enactment thereof, for the time being in force) read with Schedule IV to the Act, Mr. Sanjib Ranjan Maity (DIN: 09488244), who has submitted a declaration that he meets the criteria of Independent Director as provided in the Act, may be appointed as 'Non-executive Independent Director' by the members of the Company for period of five years from the conclusion of the ensuing 32nd Annual General Meeting i.e. till conclusion of the 37th Annual General Meeting."

"RESOLVED FURTHER THAT any Director and /or the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds and things including the statutory filling and take necessary steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matter incidental thereto."

By Order of the Board
For **EAST INDIA MINERALS LTD.**

(ROSHNI BAGARIA)
COMPANY SECRETARY

Place : Kolkata
Date : 16.08.2024

NOTES

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxies in order to be effective must be lodged with the Company not less than 48 hours before the commencement of the meeting.

2. As the ISIN INE091A01013 has been activated for the purpose of dematerialization of fully paid up Equity shares of the company with NSDL, the shareholders are requested to dematerialize their physical shares. All documents, transfers, dematerialization requests and other communications in relation thereto shall be addressed to the Company's Registrar & Transfer Agent, KFin Technologies Private Ltd at the address mentioned below:

KFin Technologies Private Ltd

Karvy Selenium Tower B,
Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad – 500 032, Telengana
Phone – (040) 67162222, Fax – (040) 23001153
E mail ID – venu.sp@karvy.com
dipti.ghosh@karvy.com

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

The following statement sets out all material facts relating to certain ordinary business and the special businesses mentioned in the accompanying Notice of Annual General Meeting:

Item No 2:

Appointment of Statutory Auditors

M/s. Bansal & Co, LLP, Chartered Accountants, New Delhi were appointed as Statutory Auditors of the Company for a period of 5 years from F.Y. 2022-23 to 2026-27 by the members at the 30th Annual General Meeting held on 26th August, 2022. In view of the above, M/s. Bansal & Co., LLP, Chartered Accountants, New Delhi shall continue to be the Statutory Auditors for the Company for the Financial Year 2024-25at a revised Audit Fee of Rs.75,000/- (Rupees Seventy-Five Thousand) only and other terms & conditions remaining unaltered."

Item No.3:

Proposal of re-appointment of Mr. Dhruv Agarwala (DIN: 00480890), who is retiring by rotation

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Company's Articles of Association, not less than two-thirds of total number of the rotational Directors of the Company shall be liable to retire by rotation. One-third of these Directors must retire from office at each AGM, but each retiring Director is eligible for re-election at such meeting. Independent Directors and the Executive Chairman/ Managing Director/ whole Time Director are not subject to retirement by rotation.

Accordingly, Mr. Dhruv Agarwala (DIN: 00480890) is now required to retire by rotation at 32ndAnnual General Meeting of the Shareholders of the Company and being eligible, has offered himself for re-appointment.

Considering the skills, competencies, expertise and experience of Mr. Dhruv Agarwala (DIN: 00480890),the Board of Directors have recommended for re-appointment of Mr. Dhruv Agarwala (DIN: 00480890) as a Director in the better interest of the Company.

Item No.4:

Extension of the tenure of Mr. Ashok Kumar Agarwala (DIN: 00094171) as Chairman cum Managing Director of the Company.

That the tenure of Shri Ashok Kumar Agarwala, the present Chairman cum Managing Director (CMD) of the Company is going to expire on November 27, 2024.

Keeping in view of his extremely long, rich and varied experience in the mining and allied industries and his involvement in the operation of the company almost since its inception, the Board has recommended to consider the proposal to continue to retain his services as Chairman cum Managing Director of the Company for a further period of three years w.e.f. 28th November 2024 at a revised terms for the greater interest of the company. As Shri Ashok Kumar Agarwala has already exceeded the age of seventy years, Board have recommended that the proposal for approval of the members by way of a Special Resolution in terms of provisions of Section 196 (3) of the Companies Act 2013. The remuneration of Mr. Ashok Kumar Agarwala was proposed in accordance with the provisions of Section II of part II of Schedule V of the Act for the said proposed extension of his tenure till 27th November, 2027. The Administrative & Financial Powers to be exercised by the Chairman cum Managing Director shall be in accordance with the powers so delegated by the Board on the Chairman cum Managing Director from time to time. The proposal has been considered & recommended by the Nomination &Remuneration Committee in their meeting held on 1st August, 2024 and the Board of Directors in their meeting held on 2nd August, 2024.

Item No.: 5

Proposal for appointment of Mr. Sanjib Ranjan Maity as a Non-Executive Independent Director in place of Mr. Vijay Kumar Agarwal, the retiring Independent Director

This is to bring to the notice of the Members that as per the provisions of the Companies Act, 2013, the extended terms of Mr. Vijay Kumar Agarwal (DIN: 00219789) as a Non-Executive Independent Director of EIML is expiring w.e.f. the conclusion of the 32nd Annual General Meeting. As per the provisions of the Companies Act, 2013 a new Non-Executive Independent Director is required to be appointed by the Members of the Company for the specified period of five years from the conclusion of the 32nd Annual General Meeting. After exploring for the selection of a well experience & qualified person suitable to act as an Independent Director, it has been observed that the candidature of Mr. Sanjib Ranjan Maity (DIN: 09488244) of about 73 years old may be considered as he is already functioning as an Independent Director in a reputed Company and is professionally well qualified (FCA, ACS, ACMA) and having a vast valuable experience in diversified fields in various managerial capacities. Keeping in view of Mr. Maity's high professional & educational background specially in the field of Finance & Company Law matters and his rich work experience, the Nomination & Remuneration Committee and the Board of Directors have recommended his appointment as Non-Executive Independent Director for a period of five years from the conclusion of the 32nd AGM.