

NOTICE is hereby given that the **72nd Annual General Meeting** of the Members of **Shervani Industrial Syndicate Limited** will be held on Wednesday, the 30th September, 2020 at 11.30 A.M. at 2, New Cantonment, Kanpur Road, Prayagraj to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - (a) the Audited Standalone Financial Statements for the Financial Year ended 31st March, 2020 together with the Reports of the Directors and Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2020 together with the Report of the Auditors thereon.
2. To declare dividend for the financial year ended on 31st March, 2020.
3. To appoint a Director in place of Mr. Saeed Mustafa Shervani (DIN-00024390) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Tahir Hasan (DIN-00074282) who retires by rotation and being eligible, offers himself for re-appointment.
5. To ratify the appointment of M/s. Gupta Vaish & Co., Chartered Accountants (Firm Registration No. 005087C), as the Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of M/s. Gupta Vaish & Co., Chartered Accountants (Firm Registration No. 005087C), as Auditors of the Company made at the 69th Annual General Meeting held on 28th September, 2017 for a period of five years, be and is ratified for the period from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and that the Auditors be paid such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Audit Committee."

SPECIAL BUSINESS

6. To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2021 and, in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s Shishir Jaiswal & Co., Cost Accountants (Firm Registration No. 102450) appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the Cost Records of the Company for the financial year ending 31st March 2021 amounting to Rs. 40,000/- (Rupees Forty Thousand Only) plus taxes as applicable & re-imbursalment of actual travel/conveyance & out of pocket expenses incurred in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed."

7. To consider appointment of Ms. Aradhika Chopra (DIN: 08778574) as a Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. Aradhika Chopra (DIN: 08778574) who was appointed as an Additional Director by the Board pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and who holds office upto the date of the forthcoming Annual General Meeting and in respect of whom the Company has received a notice from a member under Section 160(1) of the Companies Act, 2013 signifying his intention to propose her candidature be and is hereby appointed as Director of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. To appoint Ms. Aradhika Chopra (DIN: 08778574) as an Independent Director and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force). Ms. Aradhika Chopra (DIN: 08778574) who has submitted a declaration that she meets the criteria of Independence under Section 149(6) of the Companies Act, 2013 and is eligible for

re-appointment and submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations be and is hereby appointed as a Woman Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from the date of this Annual General Meeting”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For Shervani Industrial Syndicate Limited

S. K. Shukla
Company Secretary

Place : Prayagraj
Date : August 21st, 2020

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxy in order to be effective must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Annual General Meeting.

2. A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts in respect of Business under Item Nos. 6, 7 and 8 as set out above is annexed hereto.
4. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution under section 113 of the Companies Act, 2013 authorizing their representative to attend and vote on their behalf at the Meeting.

5. Members/Proxies are requested to bring their attendance slip duly filled in along with copy of Annual Report to the Meeting.
6. In case of Joint Shareholders attending the Meeting, only such Shareholder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 24th September, 2020 to Wednesday, 30th September, 2020 (both days inclusive).
9. The Dividend on Equity Shares, as recommended by Board of Directors, subject to the provisions of Section 126 of the Companies Act, 2013, if approved by the Members at the Annual General Meeting, will be paid to those Members:
 - (a) whose names appear as 'Beneficial Owners' as at the end of the business hours on **23rd September, 2020** in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited, in respect of Equity Shares held in dematerialised form; and
 - (b) whose names appear on the Company's Register of Members after giving effect to valid share transfer request(s) lodged with the Company/its Registrar and Share Transfer Agent on or before the close of business hours on **23rd September, 2020**, in respect of Shares held in physical form.
10. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, dividend which remains unpaid / unclaimed in the Unpaid Dividend Account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund established by the Central Government. The Members who have not encashed their dividend warrant(s) so far for the financial years 2013-2014, 2017-18 (Interim) & 2017-18 (Final) are requested to lodge their claims with Registrar and Transfer Agents (RTA) or with the Company. Further, as per the provisions of Section 124 of the Companies Act, 2013, shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall also be transferred to the Investor Education and Protection Fund (IEPF) Authority. The Members, whose unclaimed dividend/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in.

11. Members holding shares in electronic form are requested to intimate immediately any change in their Address or Bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrar and Transfer Agents ("RTA") (Link Intime India Private Ltd., C-101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai- 400083).
12. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, the Company is required to obtain the copy of PAN Card and Bank details from all the shareholders holding shares in physical form. Members are requested to get their details updated by sending the below-mentioned documents along-with a duly signed request letter to RTA:
- Self-attested copy of PAN Card of all the holders;
 - Original cancelled cheque leaf with name of member printed on it (if name is not printed, a copy of Bank Passbook/ Statement bearing name, duly attested by the Bank) and;
 - Self-attested copy of address proof (viz. aadhar, voter-id, passport, driving license, any utility bill not older than 3 months).
13. To support "Green Initiative", members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Reports, Notices, Circulars etc. from the Company electronically.
14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in Form No. SH-13 prescribed under Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 which can be obtained from the Company or its RTA.
15. Members desirous of obtaining any information/ clarifications, intending to raise any query concerning the annual accounts or operations of the Company, are requested to forward the same at least seven days prior to the date of general meeting to the Company Secretary at the Registered office of the Company, so that the same may be attended appropriately.
16. In terms of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its members the facility to exercise their right to vote by electronic means on all businesses specified in the accompanying Notice. The necessary arrangements have been made by the Company with Central Depository Services (India) Ltd. ("CDSL") to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting. The instructions for shareholders voting electronically are as under:
- The voting period begins on Sunday, 27th September, 2020 at 09.00 A.M. and ends on Tuesday, 29th September, 2020 at 5.00 P.M. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the 23rd September, 2020 (cut-off date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - The shareholders should log on to the e-voting website www.evotingindia.com
 - Click on Shareholders.
 - Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Date of Birth	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

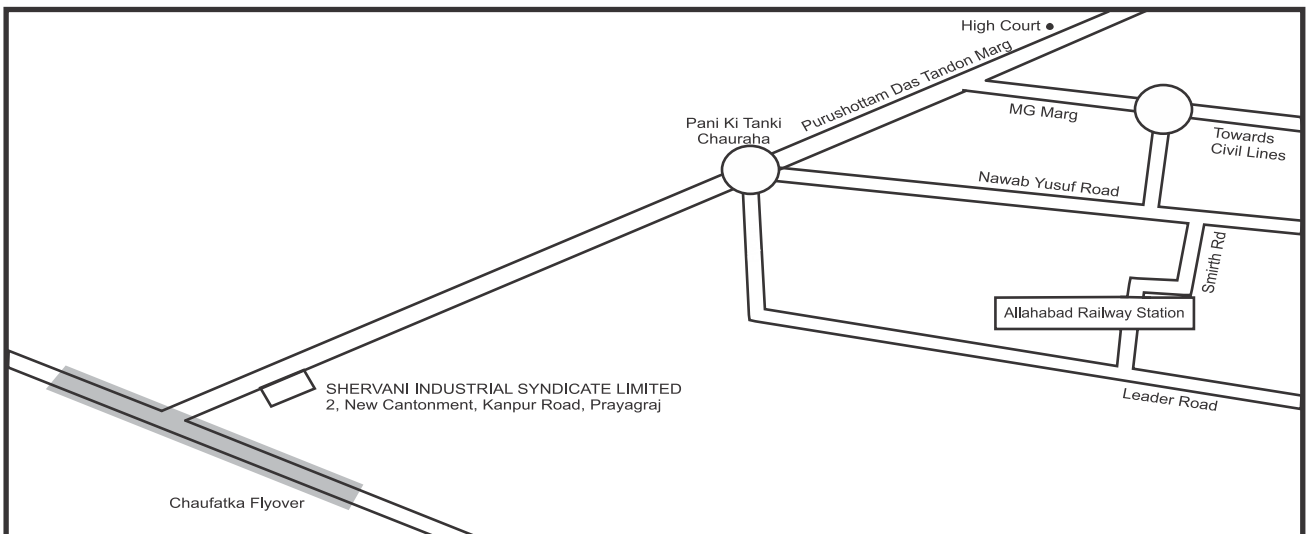
- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the <Shervani Industrial Syndicate Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- General Instructions:**
- i. The facility of voting through ballot paper shall also be made available at the Meeting. Members attending the Meeting, who have not already cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper.
 - ii. Members who have cast their vote by remote e-voting prior to the Meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.
 - iii. The voting rights of the shareholders (for voting through remote e-voting or by ballot paper at the Meeting) shall be in proportion to their shares of the paid-up Equity share capital of the Company as on 23rd September, 2020 (the cut-off date).
 - iv. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.
 - v. Any person, who acquires shares of the Company and becomes member of the Company after 21st August, 2020 i.e. BENPOS date considered for dispatch of the notice, and holding shares as on the cut off date i.e. 23rd September, 2020, may obtain the login Id and password by sending a request at helpdesk.evoting@cdslindia.com.
 - vi. M/s. Siddiqui & Associates, Practising Company Secretaries (Membership No. 2229 and Certificate of Practice No.- 1284) have been appointed as the Scrutinizer by the Company to scrutinize the remote e-voting process in a fair and transparent manner.
 - vii. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper/Polling Paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.

- viii. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- ix. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.shervaniind.com and on the website of

CDSL immediately after the declaration of results by the Chairman. The results shall also be immediately forwarded to Stock Exchanges where the shares of the Company are listed.

- x. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
- 17. As required under Listing Regulations and Secretarial Standards-2 on General Meetings, the relevant details in respect of directors seeking re-appointment under Item Nos. 2, 3 and 7 of this Notice are as below:

LOCATION MAP OF VENUE OF ANNUAL GENERAL MEETING



BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT

Particulars	Mr. Tahir Hasan	Mr. S. M. Shervani	Ms. Aradhika Chopra *
DIN	00074282	00024390	08778574
Date of Birth / Age	21 st Jul, 1946	29 th May, 1959	22 nd May, 1960
Date of Appointment on the Board	14 th August, 2014	09 th January, 1986	31 st July, 2020
Qualifications	B E, PGDBM	Diploma in Hotel Management	Graduate
Experience and expertise in specific functional area	Engineering and Operations	Industrialist	Fitness
Terms and conditions of Appointment	Retire by rotation	Retire by rotation	As per resolution set out in the notes
Remuneration last drawn p.a.	3,00,000/-	-	-
Directorship in other Companies	M/s Tara Products & Services Pvt. Ltd. M/s Saraswati Sugar Mills Ltd. M/s ISGEC Heavy Engineering Ltd. M/s Star Hotels Ltd. (Formerly Known as Shervani Hospitalities Ltd.) Uttar Pradesh Cricket Association	M/s Star Hotels Limited M/s Sherans Infrastructure Pvt. Ltd. Hotels and Restaurant Association of Northern India	-
Chairman/Member of Committee of the Board of other Companies (a) Audit Committee (b) Stakeholders' Relationship Committee	-	-	-
Shareholding in Shervani Industrial Syndicate Limited	13,615 Equity Shares	1,31,386 Equity shares	-
Relationship with other Directors / KMPs	Sister's Husband of Mr S I Shervani, Mr S M Shervani and Mr A N Shervani	Brother of Mr. S. I. Shervani & A. N. Shervani	-
No. of Board Meetings held during the year and attended by the Director during the Financial year 2019-20	Held - 4 Attended - 4	Held - 4 Attended - 1	NA *

* Appointed on board w.e.f. 31st July, 2020.

By Order of the Board
For Shervani Industrial Syndicate Limited

S. K. Shukla
Company Secretary

Place : Prayagraj
Date : August 21, 2020

ANNEXURE TO NOTICE**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM No. 6**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Shishir Jaiswal & Co., Cost Accountants (Firm Registration No. 102450) as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2021 on the terms and conditions as set out in the resolution placed at Item No. 6 of the Notice. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members of the Company is being sought for passing the Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2021.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

None of the Directors and / or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 6 of the Notice.

ITEM NO. 7

With a view to broad base the Board of Directors of the Company, Ms. Aradhika Chopra (DIN: 08778574) was inducted as an Additional Director on 31st July, 2020 and she holds office up to the date of ensuing Annual General Meeting of the Company. As required under Section 160 of the Companies Act, 2013, the Company has received notice from a member proposing the candidature of Ms. Aradhika Chopra as a Director of the Company. Ms. Aradhika Chopra holds requisite experience and the Board considers it desirable that her presence on the Board will be of immense benefit to the Company. The Board recommends the resolution for approval by the Members.

Except Ms. Aradhika Chopra as an appointee no other Directors, Key Managerial Personnel of the Company and their relatives, is interested or concerned financially or otherwise in the Resolution.

ITEM NO. 8

Pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is proposed to appoint Ms. Aradhika Chopra (DIN: 08778574) , as a Women Director in the category of Independent Director of the Company with effect from 30th September, 2020 to hold office for a period 5(Five) consecutive years. Ms. Aradhika Chopra is eligible for appointment and has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act read with rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations .The brief profile of Ms. Aradhika Chopra has been given in a the separate statement forming part of this notice. The Board recommends the appointment of Ms. Aradhika Chopra as a Women Director in the category of Independent Director of the Company .

Except Ms. Aradhika Chopra as an appointee no other Directors, Key Managerial Personnel of the Company and their relatives, is interested or concerned financially or otherwise in the Resolution.

By Order of the Board
For Shervani Industrial Syndicate Limited

S. K. Shukla
Company Secretary

Place : Prayagraj
Date : August 21, 2020