

# GENESIS EXPORTS LIMITED

"Chitrekoot" 10th Fl., 230A, A.J.C. Bose Road, Kolkata - 700 020, INDIA

Tel. : 91- 7604088814/15/16/17. Fax : 91 - 33 -2287 0284

E-mail: [genesis.exports@genesisexp.com](mailto:genesis.exports@genesisexp.com)

CIN: L26919WB1981PLC033906

Website: [www.genesisexp.com](http://www.genesisexp.com)

**Date: 25<sup>th</sup> August, 2020**

To,  
Head of the Listing Department,  
Calcutta Stock Exchange Limited,  
7, Lyons Range, 4<sup>th</sup> Floor,  
Kolkata – 700 001.

**CSE – Scrip Code – 017135**

**Sub: Notice of 39<sup>th</sup> Annual General Meeting of the Company and Book Closure (Revised)**

Dear Sir/ Madam,

This is to inform you that the 39<sup>th</sup> Annual General Meeting (AGM) of the Company is scheduled to be held on Saturday, 12<sup>th</sup> September, 2020 at 1:00 P.M through Video Conferencing or other audio visual means to transact businesses as set out in the Notice of AGM and no physical meeting will be held. This will ensure safety of the shareholders while providing an early opportunity to attend the AGM.

Further, pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Register of Members & Share Transfer Books shall remain closed from Friday, 4<sup>th</sup> September, 2020 to Saturday, 12<sup>th</sup> September 2020 (both days inclusive) for the purpose of 39<sup>th</sup> AGM.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 we are enclosing herewith a revised copy of the Notice of AGM.

Please take the above information on your records.

Thanking you,

Yours faithfully,

For **Genesis Exports Limited**

**Sd/-**  
**(Nidhi Rathi)**  
**Company Secretary**

Encl: As above

# GENESIS EXPORTS LIMITED

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## NOTICE

NOTICE is hereby given that the 39<sup>th</sup> Annual General Meeting of the Members of **GENESIS EXPORTS LIMITED** will be held on Saturday, 12<sup>th</sup> September, 2020 at 1:00 P.M through video conferencing (VC) or other audio visual means (OAVM), No physical meeting of the members will be held, however, the meeting will be deemed to have been held at the Registered office of the Company at Chittrakoot, 10<sup>th</sup> Floor, 230A, AJC Bose Road Kolkata – 700 020 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 together with the Reports of the Board of Directors and Auditors thereon and
2. To appoint a Director in place of Mr. Sushil Jhunjhunwala (DIN: 00082461) who retire by rotation and being eligible, offers himself for re-appointment as a Director.

### SPECIAL BUSINESS

3. **Regularization of additional director, Mr. Ajit Jhunjhunwala by appointing him as a Non-Executive Director of the Company:**

To consider and if thought fit, to pass with or without modification, the following resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161(1) and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Companies (Appointment and Qualification of Directors) Rules, 2014, and Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ajit Jhunjhunwala (DIN: 00111872), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30<sup>th</sup> August, 2019 and who holds office upto the date of this Annual General Meeting of the Company, and is eligible for appointment as a Director and pursuant to the recommendations of the Nomination & Remuneration Committee and the Board of Directors and in respect of whom Company has received a notice in writing from a Member under Section 160(1) of the Act, proposing his candidature for the office of the Director, be and is hereby appointed as Non-Executive Director of the Company, whose office is liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company be and are hereby authorized to file requisite forms / documents to the Registrar of Companies and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

4. **Regularization of additional Independent Director, Prof. Santanu Ray by appointing him as Independent Director of the Company:**

To consider and if thought fit, to pass with or without modification, the following resolution, as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV



and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Prof. Santanu Ray (DIN: 00642736), who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors with effect from 30<sup>th</sup> August, 2019 as per Section 161(1) of the Act, and who holds office of Independent Director upto the conclusion of the ensuing Annual General Meeting and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, and pursuant to the recommendations of the Nomination & Remuneration Committee and the Board of Directors and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Prof. Santanu Ray's candidature for the office of Director, be and is hereby appointed as Independent Non-Executive Director of the Company to hold office for a term of 5 consecutive years w.e.f 30<sup>th</sup> August, 2019 upto 29<sup>th</sup> August, 2024 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company be and are hereby authorized to file requisite forms / documents to the Registrar of Companies and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**5. Appointment of Ms. Suparna Chakrabortti (DIN: 07090308) as an Independent Director of the Company:**

To consider and if thought fit, to pass with or without modification, the following resolution, as an **Ordinary Resolution**:

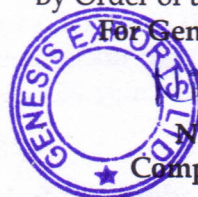
"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Nomination & Remuneration Committee and the Board of Directors, Ms. Suparna Chakrabortti (DIN: 07090308), who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act signifying his intention to propose Ms. Chakrabortti's candidature for the office of Director, be and is hereby appointed as Independent Non-Executive Director of the Company, not liable to retire by rotation, for a period commencing from 12<sup>th</sup> September, 2020 upto 11<sup>th</sup> March, 2025.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and/or Company Secretary of the Company be and are hereby authorized to file requisite forms / documents to the Registrar of Companies and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Place: Kolkata  
Date: 27<sup>th</sup> July, 2020

**Registered Office:**  
230A, A.J.C. Bose Road,  
Chittrakoot, 10<sup>th</sup> Floor,  
Kolkata - 700020

By Order of the Board of Directors  
For Genesis Exports Limited

  
Midhi Rathi  
Company Secretary

## NOTES:

- (1) In view of the massive outbreak of the Covid-19 pandemic, social distancing is a norm to be followed and the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through video conferencing (VC) or other audio visual means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- (2) The Explanatory Statement as required under section 102 of the Companies Act 2013, in respect of Special Business is annexed to this Notice.
- (3) Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies.
- (3) The Register of Member and Shares Transfer Books of the Company in respect of Equity Shares will remain closed from Friday, 4<sup>th</sup> September 2020 to Saturday, 12<sup>th</sup> September 2020 (both day inclusive).
- (4) Members are requested to intimate change, if any, in their address (with PIN Code), Email ID, nominations, bank details, mandate instructions, National Electronic Clearing Service ("NECS") mandates, etc. under the signature of the registered holder(s) to Maheshwari Datamatics Private Ltd, Registrar and Transfer Agent ("RTA") of the Company (email id mdpldc@yahoo.com); and their respective Depository Participants.
- (5) All share related correspondence and change in the address of the members may be sent to RTA at the following address:

**M/s. Maheshwari Datamatics Pvt. Ltd,**  
23, R.N. Mukherjee Road, 5<sup>th</sup> Floor, Kolkata-700001  
Tel: 033 22482248, 22435029  
Fax: 033 22484787  
Email: mdpldc@yahoo.com

- (6) Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) 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 / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [droliapraavin@yahoo.co.in](mailto:droliapraavin@yahoo.co.in).
- (7) Queries, if any, on the Annual Report and operations of the Company, may please be sent at [genesis.exports@genesisexp.com](mailto:genesis.exports@genesisexp.com) in at least seven days prior to the date of the AGM; the member must mention his name demat account number/folio number, email id, mobile number with the query; so that relevant queries will be replied by the company suitably by the email.
- (8) Notice of the AGM and the Annual Report for the Financial Year 2019-20 are being sent physically to the members whose E-mail IDs are not registered with the Depository Participant(s) and / or RTA. Members are requested to register their email ids with the Company or its RTA and may also request for a copy Annual Report electronically.
- (9) Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered office of the Company on all working days, between 11.00 A.M. to 1.00 P.M. from the date of dispatch of the Notice upto the date of the meeting.
- (10) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.



- (11) As per SEBI directions securities of listed Companies can be transferred only in dematerialized form with effect from 1<sup>st</sup> April 2019, except in case of transmission or transposition of securities. Members, holding shares in physical forms, are advised to dematerialize their shares.
- (12) The attendance of the Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (13) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- (14) Additional information of Directors seeking appointment/re-appointment at the ensuing AGM, as required under Clause 1.2.5 of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), is annexed to the Notice.
- (15) The facility of e-voting has been made available at the Annual General Meeting. The members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right and that the members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to vote again.
- (16) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.genesisexp.com](http://www.genesisexp.com). The Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- (17) The Board of Directors has appointed Mr. Pravin Kumar Drolia (Membership No. FCS 2366) of Drolia & Company, Company Secretaries as the Scrutinizer for conducting the process of remote e-voting and e-voting during AGM in a fair and transparent manner.
- (18) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- (19) The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.genesis.exports@genesisexp.com](mailto:www.genesis.exports@genesisexp.com) and on the website of CDSL <https://www.evotingindia.com> immediately. The Company shall simultaneously forward the results to Calcutta Stock Exchange where the shares of the Company is listed.
- (20) The Company will hold the AGM through VC/OAVM facility without physical presence of the members.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- (i) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed. After clicking on the link, Zoom App. will get open where Members may attend the Meeting by using the ID & Password as **943 3086 6653** and **843374** respectively through smart phone, desktop or laptop, connected through broadband.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- (v) The link for joining the meeting will be made active 15 minutes prior to the meeting i.e. at 12.45 p.m. on 12<sup>th</sup> September 2020. Members are requested to join the meeting 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.
- (vi) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [genesis.exports@genesisexp.com](mailto:genesis.exports@genesisexp.com).
- (vii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting
- (21) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations the Company is providing remote e-voting facility which will enable the Members to cast their votes electronically on all the resolutions set out in the Notice. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. The instructions for shareholders voting electronically are as under:

**E-Voting facility:**

The remote e-voting period begins on Wednesday 9<sup>th</sup> September, 2020 (9:00 a.m. IST) and ends on Friday, 11<sup>th</sup> September, 2020 (5:00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 4<sup>th</sup> September, 2020 i.e. Cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

A person whose name is recorded in the register of members or in the beneficial owners maintained by depositories as on the cut-off date i.e 4<sup>th</sup> September 2020 shall be entitled to avail the facility of remote e-voting as well as voting through e-voting system during the AGM. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/ beneficial Owner (in case of shares held in dematerialized form) as on the cut-off date i.e. Friday, 4<sup>th</sup> September 2020.

The voting during the AGM will begin on 12<sup>th</sup> September 2020 at 1.00 pm and will end on completion of 30 minutes from the time of the conclusion of the AGM. Within this period, all members who are present at the AGM through VC facility and who have not yet exercised their vote through remote e-voting, can exercise their vote electronically. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

The procedure for remote e-voting and e-voting during the AGM is the same.

**INSTRUCTIONS FOR SHAREHOLDERS TO VOTE ELECTRONICALLY ARE AS UNDER:**

The instructions for members voting electronically are as under:

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on Shareholders / Members.
- (iii) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. 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. **OR**

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to send an email to <a href="mailto:mdpldc@yahoo.com">mdpldc@yahoo.com</a> providing details such as name of the Member, DPID / Client ID no. and name of the Company and obtain default PAN.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both 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 (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of Genesis Exports Limited.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.



- (xvi) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Members can also cast their vote using CDSL's mobile app **m-Voting** available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**

1. For Physical shareholders - please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders - please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 **Company/RTA email id**.

(xviii) **Note for Non – Individual Members and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto: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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
  - Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz., [droliapravin@yahoo.co.in](mailto:droliapravin@yahoo.co.in) and [genesis.exports@genesiseexp.com](mailto:genesis.exports@genesiseexp.com), if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xix) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- (xx) For any grievances connected with the facility for e-voting members may contact: Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.



**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 of the Companies Act, 2013 & Regulation 36(3) of SEBI**  
**(LODR) Regulations, 2015)**

The following Explanatory Statement sets out all the material facts relating to the Item Nos. 3 to 5 of the accompanying Notice dated 27<sup>th</sup> July, 2020.

**Item No. 3**

As per recommendation of the Nomination and Remuneration Committee Mr. Ajit Jhunjunwala was appointed as an Additional Director on the Board with effect from August 30, 2019 under Section 161 of the Companies Act, 2013 who holds office up to the date of the forthcoming Annual General Meeting and is eligible for appointment as a director of the Company.

In accordance with the provisions of Section 152 of the Companies Act, 2013, appointment of Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Mr. Ajit Jhunjunwala be appointed as Non-Executive Director on the Board, whose office is liable to retire by rotation.

The Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company. Mr. Ajit Jhunjunwala is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

In the opinion of the Board, Mr. Ajit Jhunjunwala is a person of integrity and possesses relevant expertise and experience and fulfils the conditions for appointment as a Non-Executive director as specified in the Act and the SEBI Listing Regulations.

A brief resume, as required pursuant to the Regulation 36(3) of the Listing Regulations and Secretarial Standards-2 issued by ICSI, is set out in the Annexure to the Explanatory Statement.

Keeping in view the experience and expertise, the Resolution at Item No. 3 for his appointment as Non-Executive Director of the Company is recommended by the Board for approval by the Members of the Company.

Except Mr. Ajit Jhunjunwala and his relatives, to the extent of their shareholding, if any, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution as set out in Item No. 3 of the Notice.

**Item No. 4**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, appointed Prof. Santanu Ray (DIN: 00642736) as an Additional Director (Non-Executive and Independent) of the Company with effect from 30<sup>th</sup> August, 2019 pursuant to the provisions of Sections 161 & 149 of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 for a term of five consecutive years who holds office up to the conclusion of the ensuing Annual General Meeting of the Company.

His appointment is subject to the approval of the members. The Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company.

The Board, based on the performance evaluation of Prof. Santanu Ray and as per the recommendation of the Nomination and Remuneration Committee, considers that the contributions made by him during his tenure as an Additional Director (Non-Executive & Independent), the continued association of Prof. Santanu Ray would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

Accordingly, it is proposed to regularize the appointment of Prof. Santanu Ray as an Independent Director of the Company, who shall not be liable to retire by rotation and to hold office for a term of 5 (Five) consecutive years on the Board of the Company w.e.f. 30<sup>th</sup> August, 2019 upto 29<sup>th</sup> August 2024.

The Company has also received declarations from Prof. Santanu Ray that he meets with the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. In the opinion of the Board, he fulfils the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. Prof. Santanu Ray is independent of the management.

The Company has also received an intimation that Prof. Santanu Ray is not disqualified under Section 164(2) of the Act and have given his consent to act as Director.

Accordingly, based on recommendation of Nomination and Remuneration Committee, the Board recommends Ordinary Resolution as set out at Item No. 4 of the Notice of the AGM for the approval by the members.

Brief Details, as required pursuant to the Regulation 36(3) of the Listing Regulations and Secretarial Standards-2 issued by ICSI, is set out in the in the Annexure to the Explanatory Statement.

Except Prof. Santanu Ray, being an appointee, none of the Directors / Key Managerial Personnel of the Company and their relatives is in anyway concerned or interested, financially or otherwise, in these resolutions. The appointee director is not related to any Director of the Company.

#### **Item No. 5**

The Company received a notice from a Member under Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Ms. Suparna Chakrabortti (DIN: 07090308) for the office of Independent Director of the Company.

Ms. Suparna Chakrabortti, aged 53 years is a Commerce graduate and an associate member of the Institute of Chartered Accountant of India (ICAI). She has also done Masters in Business Administration from Rutgers University, NJ, USA and Masters in Education from Hunter College, New York, USA and is a practicing Chartered Accountant. She has more than 25 years of experience in corporate consultation & advisory.

Ms. Chakrabortti has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations.

The Company has also received an intimation that Ms. Suparna Chakrabortti is not disqualified under Section 164(2) of the Act and have given her consent to act as Director.

In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Ms. Suparna Chakrabortti fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Ms. Chakrabortti's vast knowledge and varied experience will be of great value to the Company and has recommended the resolution at Item No. 5 of this Notice relating to the appointment of Ms. Chakrabortti as an "Independent Director", not liable to retire by rotation for a period of commencing from 12<sup>th</sup> September, 2020 upto 11<sup>th</sup> March, 2025, for the approval by the shareholders of the Company.

The other details of Ms. Chakrabortti in terms of Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the ICSI is annexed to this Notice. Ms. Chakrabortti is not related to any Directors and Key Managerial Personnel (KMP) of the Company.

Except Ms. Suparna Chakrabortti, being an appointee, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 05 of the Notice.

By Order of the Board of Directors  
For Genesis Exports Limited



*Nidhi Rath*  
Nidhi Rath  
Company Secretary

Place: Kolkata  
Date: 27<sup>th</sup> July, 2020

**Registered Office:**  
230A, A.J.C. Bose Road,  
Chitrakoot, 10<sup>th</sup> Floor,  
Kolkata - 700020

## ANNEXURE TO THE EXPLANATORY STATEMENT

Pursuant to Regulation 36 of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India (ICSI), information about the directors seeking appointment/re-appointment at the AGM is furnished below:

Name of Director	Shri Ajit Jhunhunwala	Prof. Santanu Ray	Ms. Suparna Chakrabortti
DIN	00111872	00642736	07090308
Date of Birth	29.12.1970	30.06.1949	28.06.1966
Qualifications	Graduate in Commerce	Fellow member of The Institute of Chartered Accountants of India	Graduate in Commerce, Chartered Accountant and MBA & M.Ed from USA
Experience & Expertise in specific functional areas	Over 30 years of experience in glass and tableware industry	Over 50 years of experience in finance & investment background	Over 25 years of experience in corporate consultation and advisory.
Date of first appointment on the Board of the Company	28 <sup>th</sup> June, 1997	30 <sup>th</sup> August, 2019	18 <sup>th</sup> May, 2019
No of shares held in the Company as at March 31, 2020	97,083	Nil	Nil
Terms and conditions of Appointment/ Re-appointment	Non-Executive Director, liable to retire by rotation Entitled for sitting fees	Entitled for sitting fees	Entitled for sitting fees
List of Directorship held in other Companies	- La Opala RG Ltd - SKJ Investments Pvt. Ltd. - Ishita Housing Pvt. Ltd. - SKJ Estate Pvt. Ltd. - GDJ Housing Pvt. Ltd.	Refer to Corporate Governance Report	- Rydak Syndicate Ltd. - Dhelakhat Tea Company Limited
Inter-se Relationships between	Shri Ajit Jhunhunwala is the son of Shri Sushil Jhunhunwala and father of Ishita Jhunhunwala. In this way they are related to each other.	Not related to any Director & KMP of the Company	Not related to any Director & KMP of the Company
• Directors			
• Key Managerial Personnel (KMP)	NA.		

For other details such as number of meetings of the Board attended during the year, remuneration drawn and Membership/ Chairmanship of Committees of other Public Limited Companies, please refer to Corporate Governance Report which is a part of this Annual Report.