

STANDARD INDUSTRIES LIMITED

Registered Office: Flat No.1, Ground Floor, Harsh Apartment, Plot No. 211,
Sector - 28, Vashi, Navi Mumbai – 400 703
E mail : standardgrievances@rediffmail.com
CIN : L17110MH1892PLC000089 WEBSITE: www.standardindustries.co

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of Members of STANDARD INDUSTRIES LIMITED will be held on Saturday, the 20th March, 2021, at 3.00 P.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business.

SPECIAL BUSINESS:

- 1. Authorising the Board of Directors to sell, lease, transfer, assign and/or dispose off the Company's undertaking situated at Navi Mumbai.**

To consider and if thought fit, to pass with or without modification/s, the following

AS A SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules made thereunder (including any statutory modifications, amendments, or re-enactments thereof for the time being in force), any other applicable regulations issued by the Securities & Exchange Board of India (including any statutory modifications, amendments, or re-enactments thereof for the time being in force), relevant provisions of Memorandum and Articles of Association of the Company and subject to such other requisite approvals, consents, permissions and/or sanctions, as may be required from any authority, institution or body, and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be stipulated by any such authority, institution or body while granting its approval, consent, permission and/or sanction and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), the consent of the members be and is hereby accorded to sell, lease, transfer, assign or otherwise dispose off the Company's undertaking situated at Plot No. 4 , Trans Thane Creek Industrial Area, Villages Ghansoli and Savali, Thane, Navi Mumbai – 400 710, at fair value considering the prevailing market circumstances and upon such terms and conditions as it may agree upon with any prospective buyer(s).”

“RESOLVED FURTHER THAT for the purpose of implementation of this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, including but not limited to negotiating, deciding the consideration and other terms and conditions for the transaction as well as the means, methods or modes for receipt of the consideration, finalizing and executing the required transaction documents (including but not limited to Agreement(s) for

sale, lease, license, transfer, transitional services, indemnities, guarantees, declarations, undertakings, forms, letters, etc.) and such other documents with such modification/s as may be required from time to time, and to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary and/or expedient in their discretion, to settle any questions, difficulties, doubts that may arise in this regard, as they may in their absolute discretion deem fit and finalise all issues as may be deemed necessary or expedient at their own discretion and in the best interest of the Company to give effect to the Resolution for completion of the transaction, without being required to seek any further consent or approval of the Shareholders, and, to engage any advisor, consultant, agent or intermediary, as may be deemed necessary, for the purpose of giving effect to this Resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any officer or director of the Company, as may be deemed necessary to give effect to this Resolution.”

“RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to issue a certified true copy of this Resolution to be submitted to the concerned authorities for necessary action, as may be required from time to time.”

NOTE:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”), in respect of the Special Business to be transacted at the Extra Ordinary General Meeting (“EOGM”) is annexed hereto.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide General Circular No. 14/ 2020 dated April 8, 2020, the General Circular No. 17/ 2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020 and the General Circular No. 39/2020 dated December 31, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19 (collectively referred to as “MCA Circulars”) permitted the holding of the “EOGM” through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the EOGM of the Company is being held through VC / OAVM.

3. The EOGM is being held pursuant to the MCA Circulars through VC / OAVM. Physical attendance of Members have been dispensed with. Accordingly, the facility for appointment of proxies will not be available for the EOGM and hence the Proxy Form and attendance slip are not annexed to this Notice.
4. In compliance with the aforesaid MCA Circulars, Notice of the EOGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company or CDSL / NSDL (“Depositories”). Members may note that the Notice of EOGM will also be available on the Company’s website at www.standardindustries.co, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Private Limited at www.kfintech.com.
5. In order to enable the Company to promptly send the general meeting notices, and other shareholder communications in electronic form, Members are requested to register/update their e-mail addresses as under:
 - a. In case shares are held in dematerialized form: Updated details to be sent to their respective Depository Participant with whom members have opened Demat account; and
 - b. In case of shares held in physical form: Updated details to be sent to einward.ris@kfintech.com
6. The Company has engaged the services of KFin Technologies Private Limited, Registrar and Transfer Agent as the authorised agency (KFintech) for conducting of the e-EOGM and providing e-voting facility.
7. Members attending the EOGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. As the EOGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
9. Documents referred to in the Notice in terms of section 102(3) will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EOGM, i.e. March 20, 2021. Members seeking to inspect such documents can send an email to standardgrievances@rediffmail.com.
10. As mandated by SEBI, effective from April 1, 2019, securities of listed companies shall be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise share(s) held by them in physical form

11. Instructions for attending the EOGM through VC/OAVM, Remote E-voting and E-voting at the EOGM through insta poll are as follows:

A. Instructions for attending the EOGM through VC/OAVM:

1. Members will be able to attend the EOGM through VC / OAVM or view the live webcast of EOGM at <https://emeetings.kfintech.com> and click on the “video conference” by using their remote e-voting login credentials and selecting the ‘Event’ for Company’s EOGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system.
2. Facility of joining the EOGM through VC/OAVM shall open 15 minutes before the time scheduled for the EOGM. Members who would like to express their views or ask questions during the EOGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the ‘Speaker Registration’ option available on the screen after log in. The Speaker Registration will be open during 16th March, 2021 to 18th March, 2021. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of Speakers, depending upon availability of time as appropriate for smooth conduct of the EOGM.
3. Facility of joining the EOGM through VC / OAVM shall be available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, and Institutional Investors, Directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
4. Members are encouraged to join the EOGM through laptops with Google Chrome for better experience. Further, Members will be required to allow camera, if any, and are requested to use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from mobile devices or tablets or through laptop connecting 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.
5. In case of joint holders attending the EOGM, only such joint holder who is higher in the order of names will be entitled to vote at the EOGM.
 6. Members who need technical assistance before or during the EOGM, can contact KFinTech on 1800 345 4001 (toll free).

B. Instructions for remote e-voting

1. In compliance with the provisions of Section 108 of the Act read with Rules made thereunder and Regulation 44 of the Listing Regulations, the Company is offering e-voting facility to all Members of the Company. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of shares held in dematerialized form) maintained by the Depositories as on the cut-off date i.e. 13th March, 2021 only shall be entitled to avail the facility of remote e-voting/e-voting at the EOGM. Kfintech will be facilitating remote e-voting to enable the Members to cast their votes electronically. The Members can cast their vote online from 9.00 A.M. (IST) on 16th March, 2021 to 5.00 P.M. (IST) on 19th March, 2021. At the end of Remote e-voting period, the facility shall forthwith be blocked. Any person who acquires shares of the Company and becomes a Member of the Company after the circulation of the Notice and holding shares as on the cut -off date, i.e.13th March, 2021 may obtain the User ID and password by sending a request at einward.ris@kfintech.com.
2. The Members who have cast their vote by remote e -voting prior to the EOGM may also attend/participate in the EOGM through VC / OAVM but shall not be entitled to cast their vote again.
3. The Members present in the EOGM 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 EOGM.
4. The procedure and instructions for e-voting are as follows:
 - a. Open your web browser during the remote e -voting period and navigate to “<https://evoting.kfintech.com>”.

- b. Enter the login credentials (i.e., user id and password) mentioned in the communication. Your Folio No. / DP ID No./ Client ID No. will be your User - ID.

User – ID : For Members holding shares in Demat form For NSDL: 8 Character DP ID followed by 8 Digits Client ID

For CDSL: 16 digits beneficiary ID User – ID :

For Members holding shares in Physical Form: Event Number followed by Folio No. registered with the Company Password: Your unique password is sent via e -mail forwarded through the electronic notice
Captcha: Please enter the verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons.

- c. After entering these details appropriately, click on “LOGIN”.
- d. Members holding shares in Demat / Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A -Z) one lower case (a -z), one numeric value (0 -9) and a special character (@, #, \$, etc.). Kindly note that this password can be used by the Demat holders for voting in any other Company on which they are eligible to vote, provided that the other company opts for e-voting through Kfintech e-Voting platform. System will prompt you to change your password and update your contact details like mobile number, e -mail ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- e. You need to login again with the new credentials.
- f. On successful login, system will prompt you to select the ‘Event’ i.e. ‘Company Name’. Select the EVENT of Standard Industries Limited and click on submit.

- g. If you are holding shares in Demat form and had logged on to “<https://evoting.kfintech.com>” and have cast your vote earlier for any company, then your existing login ID and password are to be used.
- h. On the voting page, you will see Resolution Description and against the same the option ‘FOR / AGAINST / ABSTAIN’ for voting. Enter the number of shares under ‘FOR/ AGAINST / ABSTAIN’ or alternatively you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR / AGAINST’ taken together should not exceed your total shareholding. If you do not wish to vote, please select ‘ABSTAIN’.
- i. After selecting the Resolution, you wish 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.
- j. Once you ‘CONFIRM’ your vote on the Resolution whether partially or otherwise, you will not be allowed to modify your vote.

C. Evoting at EOGM through insta Poll

The facility for voting through electronic voting system will also be made available at the EOGM (‘Insta Poll’) and Members attending the EOGM who have not cast their vote(s) by remote e-voting will be able to vote at the EOGM through Insta Poll. Facility to cast vote through Insta Poll will be made available on the Video Conferencing screen and will be activated once the Insta Poll is announced at the EOGM. Members may click on the “Thumb sign” on the left hand corner of the video screen to take them to the “Insta Poll” page. Members may click on the “Insta Poll” icon to reach the Resolution page and vote on the Resolutions.

12. Institutional/Corporate Shareholders (i.e other than individuals/HUF/NRI etc.) are required to send a scanned copy (PDF / JPG format) of their Board or governing body Resolution / Authorisation etc. authorising the representative to vote through remote e-voting. The said Resolution/Authorisation should be sent via email from the registered email address to KFintech at evoting@kfintech.com and to the Company at standardgrievances@rediffmail.com

13. The voting rights of the Members shall be in proportion to the number of shares held by them in the equity share capital of the Company as on the cut-off date being 13th March, 2021.
14. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password” or “Physical User Reset Password” option available on <https://evoting.kfintech.com> to reset the password.
15. The Board of Directors have appointed Shri Kaushik M. Jhaveri, Proprietor, M/s. Kaushik M. Jhaveri & Co., Practicing Company Secretary, (Membership No. FCS 4254) as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
16. The Scrutinizer, after the conclusion of voting at the EOGM, shall 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 48 hours of the conclusion of the EOGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
17. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.standardindustries.co and the website of Kfin at <https://evoting.kfintech.com> immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.
18. In case of any query pertaining to e-voting, please visit Help and FAQs section available at Kfintech’s website <https://evoting.kfintech.com> or contact toll free no. 1800 3454 001.

Members are requested to note the following contact details for addressing e-voting grievances:

Mr. Anil Dalvi
Manager
KFin Technologies Private Limited
Selenium Tower B, Plot 31 - 32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad - 500 032
Telephone: +91 - 40 6716 2222 Fax: +91 - 40 2342 0814
E-mail: cinward.ris@kfintech.com.

INSTRUCTIONS AT A GLANCE

Cut-off date 13th March, 2021

Remote e-voting period Starts at 09.00 a.m. on 16th March, 2021 and ends at 5.00 p.m. on 19th March, 2021

For remote e-voting log on to: <https://evoting.kfintech.com>

Speaker Registration From 16th March, 2021 to 18th March, 2021

Log on to: <https://emeetings.kfintech.com>

EOGM Date and time – 20th March, 2021 at 3. P.M

For attending EOGM log on to: <https://emeetings.kfintech.com>

For e-voting during EOGM go to the “Insta Poll” page after voting is announced by clicking on the thumb icon on the video screen

User ID and Passwords: Use your existing User ID and Password; OR

User ID and Password mentioned in the email; OR

Write to einward.ris@kfintech.com. (for shares held in physical form); OR

Register / update your email addresses with the Depository Participant(s) (for shares held in Demat form)

KFintech’s contact details Toll free number: 1800-345-4001

By Order of the Board
TANAZ B. PANTHAKI
Vice President (Legal) &
Company Secretary

Registered Office:

Flat No.1, Ground Floor, Harsh Apartment,

Plot No. 211, Sector - 28,

Vashi, Navi Mumbai – 400 703

CIN: L17110MH1892PLC000089

Dated: 26th February, 2021.

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

The Board of Directors of the Company have decided to sell, lease, transfer, assign or otherwise dispose-off the Company’s undertaking situated at Plot No. 4, Trans Thane Creek Industrial Area, Villages Ghansoli and Savali, Thane, Navi Mumbai – 400 710, either in whole or in part, subject to approval of the Members of the Company and such other approvals as may be required under Companies Act, 2013 (“the Act”), SEBI Regulations and other applicable laws. The aforesaid undertaking of the Company is an “undertaking” in terms of Section 180(1)(a). As the members are aware, for the last few years, the Company has been proposing to sell the aforesaid undertaking.

Section 180(1)(a) of the Act provides for the power to sell, lease or otherwise dispose off the whole or substantially the whole of any undertaking(s) of the Company subject to the approval of the Members of the Company by way of a Special Resolution.

Pursuant to the provisions of Section 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, sale of the undertaking of the Company requires the approval of the members to be taken through postal ballot or through general meeting where facility to vote by electronic means under Section 108 of the Act is provided to its members. Hence, the approval of the members is being sought through EOGM through video conferencing in accordance with the Act and the MCA Circulars.

The Board of Directors is of the opinion that the aforesaid transaction would take the Company towards an asset-light model; which would help the Company to enhance profitability ratios. The funds will improve the liquidity and may be used for business and other general corporate purposes as the Board may in its absolute discretion and in the best interest of the Company deem fit.

The Board commends the Special Resolution at Item No.1 of the accompanying Notice for your approval, as they are of the view that it is in the interest of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Special Resolution except to the extent of their shareholding in the Company.

By Order of the Board

TANAZ B. PANTHAKI
Vice President (Legal) &
Company Secretary

Registered Office:

Flat No.1, Ground Floor, Harsh Apartment,
Plot No. 211, Sector - 28,
Vashi, Navi Mumbai – 400 703
CIN: L17110MH1892PLC000089
Place: Mumbai
Date:26th February, 2021