

# STUDDS ACCESSORIES LIMITED

## NOTICE OF THE 38TH ANNUAL GENERAL MEETING

**Regd. Office:** 23/7, Mathura Road, Ballabgarh, Faridabad-121004, Haryana

**CIN:** U25208HR1983PLC015135

**Website:** www.studds.com/**Email:**secretarial@studds.com

**Ph.No-**0129-4296500

**NOTICE** is hereby given that the 38th (Thirty Eight) Annual General Meeting ("AGM") of the members of **Studds Accessories Limited** ("the Company") will be held on **Tuesday, September 29, 2020 at 4:00 P.M.** through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company including the Auditors Report thereon for the year ended March 31, 2020.
- To appoint a Director in place of Mr. Sidhartha Bhushan Khurana (DIN: 00172788) who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 3. Re-appointment of Mr. Madhu Bhushan Khurana (DIN: 00172770) as the Chairman and Managing Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, consent of the Members of the Company be and are hereby accorded for the re-appointment of Mr. Madhu Bhushan Khurana (DIN: 00172770), as the Chairman and Managing Director of the Company for a period of 5 (five) consecutive years as per the following terms:

1. **Term of Appointment:** With effect from October 01, 2020, till September 30, 2025

#### 2. **Total Compensation:**

##### (a) **Salary**

Basic salary of Rs.5,00,000/- p.m. with authority to the Board (which expression shall include a committee thereof), to revise his salary from time to time.

##### (b) **Perquisites & Allowances**

In addition to salary, the Chairman and Managing Director shall also be entitled to perquisites and allowances, as detailed below:

- Special Allowance upto Rs.2,50,000/-(50% of Basic salary) (payable monthly).
- Leave Travel Concession: Leave Travel Concession for self and family subject to a ceiling of three months basic salary (Family means the spouse, dependent children and dependent parents).
- Medical Reimbursement: Reimbursement of the expenses incurred for self and family subject to a ceiling of three months basic salary every year and such actual expenses as prescribed under the proviso to section 17(2) of the Income Tax Act.
- Provident Fund, Bonus, Gratuity as per the rules of the Company.
- Motor Cars: Company maintained two motors cars with chauffeurs for official & personal use.
- Club Membership Annual Fees subject to four Clubs.
- Coverage under Medical Claim Insurance, Group Personal Accident Insurance & Term Insurance as per company policy.
- Round the clock one armed security guard to be provided by the Company at his residence.
- Telephone: Telephone provided at residence to be paid by Company and mobile phone expenses as per the rules of the Company.
- Actual Electricity and Water Charges of his residence
- Actual annual maintenance cost of air conditioners and generators of his residence.
- Actual fuel charges of generators of his residence.
- Hard and Soft Furnishing at residence equivalent to three (3) months basic salary every year.

#### 3. **Commission**

Upto 5% of the Net Profits (Inclusive of the payment made under Salary and Perquisites & Allowances mentioned above in point 1 and point 2) of the Company for each Financial year or part thereof. Net Profit to be computed in accordance with the provisions of section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** wherein any financial year, during the term of office of Mr. Madhu Bhushan Khurana, (DIN: 00172770), Chairman and Managing Director, the Company has no profits or its profits are inadequate, Mr. Madhu Bhushan Khurana (DIN: 00172770), Chairman and Managing Director shall continue to get

the same remuneration as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013 and approval of the Central Government or such other appropriate authorities, whenever required.

**RESOLVED FURTHER THAT** subject to provisions of the Companies Act, 2013 and regulations contained in the Articles of Association of the Company, Mr. Madhu Bhushan Khurana (DIN: 00172770), Chairman and Managing Director shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** Mr. Sidhartha Bhushan Khurana, Managing Director and Mr. Saurav Kumar, Company Secretary of the Company be and hereby severally authorised to do all acts, matters, things, deeds as may be necessary to give effect to this resolution."

**4. Re-appointment of Mr. Shanker Dev Choudhry (DIN-07094705) as an Independent Director for a second term**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Shanker Dev Choudhry (DIN-07094705), who holds office of Independent Director up to March 01, 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from March 02, 2020 upto March 01, 2025".

**RESOLVED FURTHER THAT** Mr. Madhu Bhushan Khurana, Chairman and Managing Director, Mr. Sidhartha Bhushan Khurana, Managing Director and Mr. Saurav Kumar, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

**5. Re-appointment of Ms. Pallavi Saluja (DIN-07006557) as an Independent Director for a second term**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Pallavi Saluja (DIN-07006557), who holds office of Independent Director up to March 01, 2020 and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from March 02, 2020 upto March 01, 2025".

**RESOLVED FURTHER THAT** Mr. Madhu Bhushan Khurana, Chairman and Managing Director, Mr. Sidhartha Bhushan Khurana, Managing Director and Mr. Saurav Kumar, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By Order of the Board of  
For **Studds Accessories Limited**

**MR. MADHU BHUSHAN KHURANA**  
CHAIRMAN AND MANAGING DIRECTOR  
DIN: 00172770  
ADD: 1349, SECTOR-14,  
FARIDABAD-121007, HARYANA

DATED: AUGUST 31, 2020  
PLACE: FARIDABAD

CIN: U25208HR1983PLC015135  
REGISTERED OFFICE: 23/7, MATHURA ROAD, BALLABGARH,  
FARIDABAD-121004, HARYANA  
PHONE NO. 0129-4296500  
WEBSITE: WWW.STUDDS.COM  
EMAIL: SECRETARIAL@STUDDS.COM

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') which sets out details relating to Special Business (being considered unavoidable by the Board of Directors) at the meeting, is annexed hereto and forms part of the notice.

2. In view of the massive outbreak of the COVID-19 pandemic and the social distancing norms to be followed in the Country, the Ministry of Corporate Affairs ('MCA') has vide its General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively ('MCA Circulars') has permitted the holding of the AGM through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility without the physical presence of the Members/Shareholders at a common venue. In compliance with the provisions of the Act, and MCA Circulars, the 38th AGM of the Company is being held through VC/OAVM facility.

The Deemed Venue for the 38th AGM shall be the Registered Office of the Company.

3. The AGM is being held pursuant to the MCA Circulars through VC / OAVM facility, therefore physical attendance of Members/Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Members/Shareholders will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

However, Corporate Members/Shareholders intending to authorize their representatives to attend & vote at the AGM through VC / OAVM facility on its behalf are requested to send duly certified copy of the relevant board resolution to the Company.

4. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

5. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

6. The attendance of the Members/Shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. In terms of Section 152 of the Act, Mr. Sidhartha Bhushan Khurana (DIN: 00172788), Managing Director, retires by rotation at the AGM and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend his reappointment.

8. At the 36th AGM held on September 28, 2018 the Members/Shareholders approved appointment of M/s. Rajan Chhabra & Co., Chartered Accountants (ICAI Firm Registration no. 009520N), as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 41st AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members/Shareholders at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 38th AGM.

9. The recording of the forthcoming AGM scheduled on September 29, 2020, shall also be made available on the website of the Company <https://www.studds.com/investor-relations> as soon as possible after the Meeting is over.

10. The relevant details, as required under Secretarial Standard-2, of persons seeking re-appointment as Directors at the Annual General Meeting ('AGM') are furnished herewith and forms part of the Notice.

11. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID [secretarial@studds.com](mailto:secretarial@studds.com) till the date of AGM.

12. During the AGM, Members/Shareholders may access Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act in accordance with the resolution of the Members/Shareholders of the Company through writing a mail to [secretarial@studds.com](mailto:secretarial@studds.com).

13. Pursuant to Sections 101 and 136 of the Act read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members/Shareholders who have registered their e-mail address either with the Company or with the Depository Participants ('DP'). Members/Shareholders who have not registered their e-mail address with the Company can now register the same by sending an email to Company Secretary and Compliance Officer of the Company at [secretarial@studds.com](mailto:secretarial@studds.com) and/or by sending a request to Link Intime India Private Limited Registrar and Share Transfer Agent ('RTA') through email [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in) or contact 011-49411000. Members/Shareholders holding Shares in demat form are requested to register their e-mail address with their DP only. The registered e-mail address will be used for sending future communications.

14. Members/Shareholders may note that this Notice of AGM and Annual Report will also be available on Company's website <https://www.studds.com/investor-relations>.

15. The Notice of AGM and Annual Report will be sent to those Members/Shareholders whose name will appear in the Register of Members / list of beneficiaries received from the Depositories as on **August 28, 2020**.

16. Members/Shareholders desiring any information/clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at [secretarial@studds.com](mailto:secretarial@studds.com) at least seven days in advance to enable the management to keep information ready at the AGM. Members/Shareholders desiring to seek information/clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box facility provided by Link Intime India Private Limited.

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members/Shareholders 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/Shareholders holding shares in physical form, if any, can submit their PAN to the Registrar and Share Transfer Agent ("RTA") Link Intime India Private Limited.

18. Ministry of Corporate Affairs vide its notifications dated September 10, 2018, mandated that securities of unlisted public companies can be transferred only in dematerialized form w.e.f. October 02, 2018. Accordingly, the Company has stopped accepting any fresh lodgement of transfer of shares in physical form. In view of the above and to avail various benefits of dematerialization, Members/Shareholders are requested to dematerialize the shares held by them in physical form.
19. Members/Shareholders holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company by submitting Form No. SH-13 in terms of Section 72 of the Companies Act, 2013 to the RTA. Members/Shareholders holding shares in electronic form may submit the same to their respective DP. The nomination form can be downloaded from the Company's website <https://www.studds.com/investor-relations>. Members/Shareholders who require communication in physical form in addition to e-communication or have any other queries, may write to the RTA or Company at its Registered Office address.
20. Non-Resident Indian Members/Shareholders are requested to inform RTA, immediately of:
  - (a) Change in their residential status on return to India for permanent settlement;
  - (b) Particulars of their bank account maintained in India with complete name, branch, account number, account type and address of the Bank with pin code number
21. Attention of the Members/Shareholders is drawn to the provisions of Section 124(6) of the Companies Act, 2013 which require a company

to transfer in the name of Investor Education and Protection Fund (IEPF) Authority all shares in respect of which dividend has not been claimed for 7 (seven) consecutive years or more.

In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has initiated necessary actions for transfer of the shares in respect of which dividend declared has not been claimed by the Members/Shareholders for 7 (seven) consecutive years or more. Members/Shareholders are advised to visit the web-link <https://www.studds.com/investor-relations> to ascertain details of shares liable for transfer to the IEPF Authority.

22. All correspondence including share transfer documents should be addressed to the RTA of the Company viz. Link Intime India Private Limited, Noble Heights, 1st Floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi - 110058, Tel: 011 - 49411000, e-mail: [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in).

#### **A. INSTRUCTIONS FOR ATTENDING THE AGM THROUGH VC / OAVM**

1. Members/Shareholders will be able to attend the AGM through VC/ OAVM provided by Link Intime India Private Limited through email.
2. The Members/Shareholders can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 Members/Shareholders on first come first served basis.
3. The voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on **September 22, 2020**.

#### **4. Process and Manner for attending AGM through VC/ OAVM are as follows:-**

- (a) Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
- (b) Select the "Company" and "Event Date" and register with your following details: -

##### **A. Demat Account No. or Folio No**

- (i) Members/Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- (ii) Members/Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- (iii) Members/Shareholders holding shares in physical form shall provide Folio Number registered with the Company

##### **B. PAN**

Enter your 10-digit Permanent Account Number (PAN) (Members/Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

##### **C. Mobile No**

Enter your mobile number.

##### **D. Email ID**

Enter your email id, as recorded with your DP/Company.

##### **E. Click "Go to Meeting (You are now registered for InstaMeet and your attendance is marked for the meeting).**

##### **F. Instructions for Members/Shareholders to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request 7 days in advance with the Company through email on [secretarial@studds.com](mailto:secretarial@studds.com).

**SPEAKER REGISTRATION FORM \***

Name of Shareholder (including joint holder)	
DPID-CLID /Folio Number	
Permanent Account Number (PAN)	
Mobile Number	
Profession Query in brief	

\*All fields are mandatory

2. Shareholders who will participate in the AGM through VC/OAVM can also pose question/feedback through question box

option. Such questions by the Members/Shareholders shall be taken up during the meeting or replied within 7 days from AGM date by the Company suitably.

3. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
4. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

**NOTE: Shareholders are requested to speak only when moderator of the meeting/ Management will announce the name and serial number for speaking.**

**G.** Members/Shareholders are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

**H.** Members/Shareholders are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

**I.** Please note that Members/Shareholders connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

**J.** Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility can cast their vote on the resolutions through show of hands or poll if demanded during the AGM.

**K.** In case Members/Shareholders have any queries regarding login, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in).

**5. Guidelines to attend the AGM proceedings:-**

For a smooth experience of viewing the AGM proceedings, Members/Shareholders for the event are requested to download and install the WebEx application in advance by following the instructions as under:

**A.** Please download and install the WebEx application by clicking on the link <https://www.webex.com/downloads.html>

**B.** If you do not want to download and install the WebEx application, you may join the meeting by following the process mentioned as under:-

1. Enter your First Name, Last Name and Email ID and click on Join Now

2. If you have already installed the WebEx application on your device, join the meeting by clicking on Join Now

3. If WebEx application is not installed, a new page will appear giving you an option to either Add WebEx to chrome or Run a temporary application. Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now.

## EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

### ITEM NO.3

Mr. Madhu Bhushan Khurana (DIN: 00172770) will complete his tenure as the Chairman and Managing Director of the Company on September 30, 2020. Mr. Madhu Bhushan Khurana (DIN: 00172770) has been associated with the Company since inception and the Company has achieved new heights under his Directorship.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on August 31, 2020 have re-appointed Mr. Madhu Bhushan Khurana (DIN: 00172770) as the Chairman and Managing Director to hold office for a period of five consecutive years commencing from October 01, 2020 upto September 30, 2025, subject to approval by the Members of the Company at the ensuing Annual General Meeting ("AGM").

Mr. Madhu Bhushan Khurana (DIN: 00172770), Chairman and Managing Director satisfies all the conditions set out in Part- I of Schedule V to the act and also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment.

The Company has received from Mr. Madhu Bhushan Khurana (DIN: 00172770) consent in writing to act as Chairman and Managing Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013.

The resolution seeks the approval of the members by way of special resolution in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for appointment of Mr. Madhu Bhushan Khurana (DIN: 00172770) as the Chairman and Managing Director to hold office for a period of five consecutive years commencing from October 01, 2020 upto September 30, 2025.

Except Mr. Madhu Bhushan Khurana (DIN: 00172770) and Mr. Sidhartha Bhushan Khurana (DIN: 00172788), no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 3 of this Notice. Disclosure under Secretarial Standard-2 issued by the Institute of Company Secretaries of India, is set out in the annexure to the Explanatory Statement.

### ITEM NO.4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on February 08, 2020, have re-appointed Mr. Shanker Dev Choudhry (DIN-07094705) as an Independent Director of the Company not liable to retire by rotation, to hold office for a period of five consecutive years commencing from March 02, 2020 upto March 01, 2025, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM").

In terms of Section 149 of the Companies Act, 2013, an Independent Director is eligible for re-appointment on passing of Special Resolution.

Mr. Shanker Dev Choudhry (DIN-07094705), who being eligible and has offered himself for re-appointment, is proposed to be appointed as an Independent Director for a Second Term of 5 (Five) years. In the opinion of the Board, Mr. Shanker Dev Choudhry (DIN-07094705) fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the Management.

The Board and its allied Committees have benefitted from his relevant specialization and expertise. Details on his attendance of various Board and Committee Meetings held during the last financial year are included in the Annual Report.

The Board upon the recommendation of the Nomination and Remuneration Committee, in their Meeting held February 08, 2020, has approved the re-appointment of Mr. Shanker Dev Choudhry (DIN-07094705) as an Independent Director and recommends the same for the approval by the Shareholders of the Company by way of Special Resolution.

Except Mr. Shanker Dev Choudhry (DIN-07094705), no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 4 of this Notice. Disclosure under Secretarial Standard-2 issued by the Institute of Company Secretaries of India, is set out in the annexure to the Explanatory Statement.

### ITEM NO.5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on February 08, 2020, have re-appointed Ms. Pallavi Saluja (DIN-07006557) as an Independent Director of the Company not liable to retire by rotation, to hold office for a period of five consecutive years commencing from March 02, 2020 upto March 01, 2025, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM").

In terms of Section 149 of the Companies Act, 2013, an Independent Director is eligible for re-appointment on passing of Special Resolution.

Ms. Pallavi Saluja (DIN-07006557), who being eligible and has offered himself for re-appointment, is proposed to be appointed as an Independent Director for a Second Term of 5 (Five) years. In the opinion of the Board, Ms. Pallavi Saluja (DIN-07006557) fulfils the conditions specified in the Act and rules made thereunder for his re-appointment as an Independent Director of the Company and is independent of the Management.

The Board and its allied Committees have benefitted from his relevant specialization and expertise. Details on his attendance of various Board and Committee Meetings held during the last financial year are included in the Annual Report.

The Board upon the recommendation of the Nomination and Remuneration Committee, in their Meeting held February 08, 2020, has approved the re-appointment of Ms. Pallavi Saluja (DIN-07006557) as an Independent Director and recommends the same for the approval by the Shareholders of the Company by way of Special Resolution.

Except Ms. Pallavi Saluja (DIN-07006557), no other Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out at Item No. 5 of this Notice. Disclosure under Secretarial Standard-2 issued by the Institute of Company Secretaries of India, is set out in the annexure to the Explanatory Statement.



## ANNEXURE

**Pursuant to the Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be appointed / re-appointed:**

<b>Name of the Director</b>	Mr. Sidhartha Bhushan Khurana (DIN: 00172788)	Mr. Madhu Bhushan Khurana (DIN: 00172770)	Mr. Shanker Dev Choudhry (DIN: 07094705)	Ms. Pallavi Saluja (DIN: 07006557)
<b>Date of Birth &amp; Age</b>	July 20, 1977 43 years	December 24, 1948 71 years	June 07, 1947 73 years	August 17, 1979 41 years
<b>Qualification</b>	Bachelor Degree in Aeronautical Engineering	Bachelor Degree in Aeronautical Engineering	Bachelor's degree in Science (Metallurgy)	LLB
<b>Terms and Conditions of appointment/ re-appointment</b>	Managing Director, liable to retire by rotation	Chairman and Managing Director, liable to retire by rotation	Non-Executive Independent Director, Non- liable to retire by rotation	Non-Executive Independent Director, Non- liable to retire by rotation
<b>Details of Remuneration sought to be paid</b>	NA	Same as previous approved remuneration	Sitting Fee to be paid, as director, for attending the Meetings of Board and Committees Meetings	Sitting Fee to be paid, as director, for attending the Meetings of Board and Committees Meetings
<b>Last Remuneration drawn (Per Annum)</b>	Rs. 30.17 million	Rs. 30.00 million	Not Applicable	Not Applicable
<b>Date of first appointment on the Board</b>	August 28, 1998	February 03, 1983	March 02, 2015	March 02, 2015
<b>No. of shares held</b>	2814480	10892880	18000	9000
<b>Relationship with other Directors, Manager, and other Key Managerial Personnel of the Company</b>	Mr. Madhu Bhushan Khurana (Chairman & Managing Director) and Mr. Sidhartha Bhushan Khurana (Managing Director), who are related to each other as father and son.	Mr. Madhu Bhushan Khurana (Chairman & Managing Director) and Mr. Sidhartha Bhushan Khurana (Managing Director), who are related to each other as father and son.	No Relation	No Relation
<b>Number of Board Meetings attended during the Financial Year 2019-20</b>	6 (Six)	6 (Six)	5 (Five)	1 (One)
<b>Directorships held in other companies</b>	None	None	None	SAB Media and Publication Services Private Limited
<b>Chairman/ Member of the Committee of the Board of Directors of the Company</b>	1. Audit Committee (Member) 2. Stakeholder's Relationship Committee (Member) 3. Corporate Social Responsibility (Member)	1. Nomination and Remuneration Committee (Member) 2. Stakeholder's Relationship Committee (Member) 3. Corporate Social Responsibility (Chairperson)	1. Audit Committee (Chairperson) 2. Nomination and Remuneration Committee (Member) 3. Stakeholder's Relationship Committee (Chairperson)	1. Audit Committee (Member) 2. Nomination and Remuneration Committee (Chairperson) 3. Corporate Social Responsibility (Member)
<b>Committees position held in other Companies</b>	None	None	None	None

### FOR STUDDS ACCESSORIES LIMITED

#### MR. MADHU BHUSHAN KHURANA

CHAIRMAN AND MANAGING DIRECTOR

DIN: 00172770

ADD: 1349, SECTOR-14,  
FARIDABAD-121007, HARYANA

DATED: AUGUST 31, 2020

PLACE: FARIDABAD

CIN: U25208HR1983PLC015135

REGISTERED OFFICE: 23/7, MATHURA ROAD, BALLABGARH, FARIDABAD-121004, HARYANA

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