



## FAIRFIELD ATLAS LIMITED

Corporate Identification No. (CIN) U34300MH1990PLC055300

**Registered Office:** Survey No. : 157, Devarwadi Village, Post Shinoli, Chandgad Taluka,  
Dist. Kolhapur- 416 507, Maharashtra

**Telephone:** 02320236605/06 Fax: 02320236615

**E-mail:** [Pandharinath.patil@dana.com](mailto:Pandharinath.patil@dana.com) **Website :** <http://www.dana.com/grazianofairfield/>

### NOTICE

#### (PURSUANT TO SECTION 101 OF THE COMPANIES ACT, 2013)

Dear Member,

NOTICE is hereby given that the Extra-Ordinary General Meeting (EGM) of Members of Fairfield Atlas Limited (the "Company") will be held on Monday 10<sup>th</sup> May, 2021 at the Registered Office of the Company at Survey No 157, Devarwadi, Chandgad Taluka, District Kolhapur-416507, Maharashtra at 4.30 P.M. through video conference (VC) / other audio visual means (OAVM) to transact the following business:

#### **Special Business**

#### **1. REDUCTION OF SHARE CAPITAL OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of Article 13 and any other applicable provisions of the Articles of Association, Section 66 and other applicable provisions of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for Reduction of Share Capital) Rules, 2016 and other relevant rules made there under, including any statutory modification(s) thereto or any amendment(s) or substitution or re-enactment thereof for the time being in force and subject to the confirmation of the National Company Law Tribunal ('NCLT') and such other approvals, consents, permissions or sanctions of any other authority, body or institution (hereinafter collectively referred to as '**the concerned authorities**') as may be required, the consent of the equity shareholders be and is hereby accorded to reduce the issued, subscribed and paid-up share capital of the Company from INR 27,32,05,400 divided into 2,73,20,540 (Two Crore Seventy-Three Lakhs Twenty Thousand Five Hundred and Forty) shares of INR 10 each, fully paid-up, to INR 26,87,51,210 divided into 2,68,75,121 shares of INR 10/- each i.e. being the shares held by promoters including their nominee(s) (viz. TH LICENSING, INC.) [hereinafter referred as 'Promoter(s)'], by cancelling and extinguishing 4,45,419 equity shares of INR 10/- each (1.63 % of the total issued, subscribed and paid-up equity share capital of the Company), held by the holders of the equity shares of the Company other than Promoter(s), hereinafter referred to as the "Identified Shareholders" (the "Capital Reduction") on such terms and conditions of reduction of share capital as provided in explanatory statement annexed to this notice.

**RESOLVED FURTHER THAT** that subject to the confirmation of the Capital Reduction by the NCLT and such Capital Reduction becoming effective and operative, and / or the receipt of such other approvals or confirmations as may be required, the Identified Shareholders of the Company, as on the 'Record Date' to be determined by the Board, for the purposes of determining the names of the registered holders of the equity shares of the Company, shall be paid, for the equity shares held by them and which are cancelled and extinguished, a sum of INR 44,54,190 (Rupees Forty four Lakhs Fifty four Thousand One Hundred Ninety only) per equity share of INR 10/- each, so cancelled and extinguished.

**RESOLVED FURTHER THAT** subject to the confirmation of the Capital Reduction by the NCLT and such Capital Reduction becoming effective and operative, without any further act or deed by the Identified Shareholders or their nominees (including but not limited to surrendering of share certificates with transfer forms and / or sending appropriate instructions to the Depository Participants), the shares held by the Identified Shareholders shall stand cancelled, extinguished and rendered invalid.

**RESOLVED FURTHER THAT** that the payment of consideration to the abovementioned Identified Shareholders shall be made within such number of days of the Record Date as shall be decided by the Board and subject to such approvals, if any, as may be required under the applicable law/s or as may be directed by the NCLT, on the reduction becoming effective. All such payments will be made by electronic transfer of funds, cheque, pay order/warrant or demand draft, NEFT/RTGS/IMPS, after deduction of appropriate taxes by the Company.

**RESOLVED FURTHER THAT** upon extinguishment of share capital, the issued, subscribed and paid-up share capital of the Company be stand reduced to the extent of the face value of the shares so extinguished.

**RESOLVED FURTHER THAT** the Company shall debit the Equity share capital account to the extent of the face value of shares cancelled under capital reduction application and the difference between face value per

share and the amount of consideration per share shall be debited to the 'Retained Earning' under the head 'Reserves and surplus' and that this accounting treatment is in conformity accounting standards applicable to the Company.

**RESOLVED FURTHER THAT** Mr. Anup Kumar Goyal (CFO fellow subsidiary) or Mr. Vijay Kumar Sinha (CFO) or Mr. Pandharinath Patil (CS) or any director of the Company be and is hereby severally authorised to take all necessary steps and to do all such acts, deeds, matters and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the proposed reduction of the share capital of the Company as specified in the explanatory statement to the notice of this meeting or to any modifications thereof, in particular:

- a. Execution and filing of all necessary documents including the applications, petition, affidavits, pleadings and such other documents as may be required to be filed with the Hon'ble NCLT, Mumbai bench for directions and confirmation of the proposed reduction of equity share capital, signing, affirming and verifying affidavit, applications, petitions, vakalatnama etc. in the NCLT, Mumbai bench;
- b. Making applications to the relevant authorities or other persons for their confirmation to the said reduction, as may be required and to engage Counsels, Advocates, Chartered Accountants, Company Secretary(ies) and other professionals and to do all acts, deeds;
- c. Make representation on their own or through legal counsels before NCLT, Mumbai bench or other authorities for confirmation of the proposed reduction of equity share capital; and
- d. To sign and issue public advertisements and to issue notices to the members or any other class of persons, creditors, as per directions of the Tribunal, as the case may be;
- e. Obtaining approval from such other authorities and parties including the shareholders, creditors, lenders as may be considered necessary;
- f. To communicate and correspond with banks, institutions, investors, government authorities, local authorities and others where required about the said capital reduction and do all such acts, deeds, matters and things as may be at their discretion deem necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to this resolution;
- g. To obtain Order of the Tribunal, as the case may be, approving the capital reduction and file the same with the Registrar of Companies so as to make the reduction of capital effective;
- h. To settle any question or difficulty that may arise with regard to the implementation of the reduction of share capital, and to give effect to this resolution;
- i. To authorize the officer of the company and/or any other person to discuss, negotiate, finalize, execute, sign, submit and fill all required documents, deeds of assignment/ conveyance and other deeds, documents, agreements, forms, returns, applicable letters etc. including any modification thereto as may be deemed necessary and expedient at their absolute discretion in order to give effect to this resolution;
- j. Do all such acts and things necessary and convenient in relation thereto and to give effect to this resolution as the board of directors in their absolute discretion consider necessary, expedient and proper.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised in their absolute discretion to make the reduction and cancellation of the share capital on such terms and conditions as they may consider appropriate and to accept such conditions and modifications as may be prescribed by the Hon'ble NCLT while according their confirmation to the proposed reduction and cancellation of share capital of the Company.

**RESOLVED FURTHER THAT** upon the approval of reduction of capital by the Hon'ble NCLT, the Directors in addition to any other act and / or deed to make the resolution effective, are severally authorised to take following actions:

- Fix a Record Date;
- Open and Deposit the consideration payable towards the reduction of shares in a special account with a Nationalised Bank / Scheduled Commercial Bank for and on behalf of the holders of Equity Shares (other than the Promoters) in trust;
- Discharge the consideration (subject to deduction of applicable taxes, if any) towards the reduction of shares by tendering of payment through cheque/draft/pay order/any other electronic mode; and
- Upon such deposit of consideration, extinguish the paid-up capital of the Company by an amount not exceeding INR 44,54,190 (Rupees Forty-four Lakhs Fifty four Thousand One Hundred Ninety only) representing 4,45,419 (Four Lakhs Forty Five Thousand Four Hundred Nineteen only) Equity Shares of INR 10/- each held by the holders of the Equity Shares (other than the Promoters), except the shares held by the non-resident shareholders (other than the Promoters) whose shares shall be cancelled and extinguished upon receipt of approval, if any, of the Reserve Bank of India in accordance with the Foreign Exchange Management Act, 1999.

**RESOLVED FURTHER THAT** the authorities delegated to directors/employees/ staff through the aforementioned resolutions shall be valid and effective only upto their respective tenure in the said Company.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee or any person which the Board has nominated / constituted / authorized or hereafter may constitute / nominate / authorize for exercising its powers, including the power conferred under this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, deeds and writings as may be required for all the aforesaid purposes, as it / he /she may, in its absolute discretion, deem necessary, expedient, usual or proper to give effect to this Resolution including but not limited to filing of application with National Company Law Tribunal (NCLT) Mumbai Bench or to carry out such modifications / directions as may be ordered by the NCLT Mumbai and any other appropriate and / or relevant / concerned authorities but without requiring any further approval or consent from the shareholders to implement the aforesaid Resolution.”

#### **NOTES:**

- a) The relative Explanatory Statement as required by Section 102 of the Companies Act, 2013 in regard to item nos. 1 is annexed hereto.
- b) In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (**‘MCA’**) has vide its General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020 and General Circular No. 39/2020 dated 31<sup>st</sup> December, 2020 in relation to ‘Clarification on passing of ordinary and special resolutions by the companies under the Companies Act, 2013 read with the rules made thereunder on account of COVID-19- Extension of time- reg’ ( Collectively referred to as **‘MCA Circulars’**) permitted the holding of the General Meetings through Video Conferencing (‘VC’)/ 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’**), and the MCA Circulars, the Extraordinary General Meeting of the members of the company is being held on Monday 10<sup>th</sup> May, 2021 at 4.30 P.M. through VC/OAVM.
- c) **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS MEETING IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL BE NOT BE AVAILABLE FOR THIS MEETING AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE MEETING ARE NOT ANNEXED TO THIS NOTICE.**
- d) The Authorized Representative of a Body Corporate, which is a registered equity shareholder of the Company, may attend the Meeting provided that a certified true copy of the resolution or the authority letter or power of attorney of the Board of Directors or other Governing Body of the Body Corporate authorizing such representative to attend and vote at the meeting is emailed to the scrutinizer at [maheshsoni@gmj.co.in](mailto:maheshsoni@gmj.co.in) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- e) Only registered members of the Company as on Monday 3<sup>rd</sup> May, 2021 (‘cut – off date’) are entitled to attend the meeting (either in Person or by Authorized Representative under section 112 and 113 of the Act) through VC/ OAVM and vote through electronic means.
- f) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
- g) The quorum for the meeting shall be as prescribed under section 103 of the Act and would include shareholders present through VC/ OAVM. Incase the required quorum as stated above not present at the commencement of the meeting, the meeting shall be adjourned by 30 minutes and thereafter the persons present shall be deemed to constitute the quorum.
- h) The members can join the meeting through VC/OAVM 15 minutes before and 15 minutes after the scheduled time of the commencement of the meeting by following the procedure as mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis as per the MCA Circulars.
- i) Members holding shares in electronic form are requested to intimate any change in their address to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address to the Company/Registrars and Transfer Agents M/s Link Intime India Private Limited, and quote folio numbers in all their correspondence.
- j) Members who have not registered their email addresses so far are requested to register their email addresses with the Depository Participant (in case of shares held in dematerialized form) or with The Registrar and Transfer Agents (for shares held in physical form) for receiving all communications including Annual Report, Notices, Circulars etc. from the Company electronically.

- k) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
- l) Mr. Mahesh Soni, (Membership No. FCS 3706, COP 2324) or failing of him, Ms. Sonia Chettiar (Membership No. ACS 27582, COP 10130) Partners of GMJ & Associates, Company Secretaries has been appointed as the scrutinizer to scrutinize the e-voting process ( prior to and during the meeting), in a fair and transparent manner.
- m) In line with the MCA Circulars, Notice of the meeting along with the Explanatory Statements (Collectively referred as '**Notice**') is being sent through electronic mode to those members whose email addresses are registered with the Company/ Depositories. Notice will also be available on the Company's website [www.dana.com/grazianofairfield/](http://www.dana.com/grazianofairfield/) and website of CDSL : <https://www.evoting.cdsl.com>
- n) **Procedure for remote e-voting**
1. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to its members in respect of the businesses to be transacted at the EGM. The Company has engaged the services of Central Depository Services Limited (CDSL) as the Authorised Agency to provide e-voting facility.
  2. Members are requested to note that the Company is providing facility for remote e-voting and the business can be transacted through electronic voting system. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility. A Member may avail of the facility at his/her/ its discretion as per the instructions provided herein.

**The instructions for shareholders voting electronically are as under:**

The voting period begins on Friday 7<sup>th</sup> May, 2021 at 9.00 A.M. and ends on Sunday 9<sup>th</sup> May, 2021 at 5.00 P. M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday 3<sup>rd</sup> May, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member he/she shall not be allowed to change it subsequently or cast the vote again. Members who have cast their vote through remote e-voting may also attend the meeting but shall not be entitled to cast their vote again. Members who are present in the meeting 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 available during the meeting.

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" module.
- (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,
  - c. 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:

For Members holding shares in Demat Form and Physical Form	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	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. <ul style="list-style-type: none"> <li>• 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 (iv)</li> </ul>

- (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 "210405004" of Fairfield Atlas Limited to vote
- (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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If 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) **Shareholders 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, please follow the instructions as prompted by the mobile app while voting on your mobile.**

#### **INSTRUCTIONS FOR MEMBERS ATTENDING THE MEETING THROUGH VC/OAVM ARE AS UNDER:**

- 1) Members will be provided with a facility to attend the meeting through VC/OAVM through the CDSL e-Voting system. Members 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.
- 2) Members are encouraged to join the Meeting through Laptops / iPads for better experience.
- 3) Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4) 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) Members 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 [pandharinath.patil@dana.com](mailto:pandharinath.patil@dana.com). Members who do not wish to speak during the meeting but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [pandharinath.patil@dana.com](mailto:pandharinath.patil@dana.com). These queries will be replied to by the company suitably by email.
- 6) Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the meeting.

#### **INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE MEETING ARE AS UNDER:-**

- 1) The procedure for e-Voting on the day of the Meeting is same as the instructions mentioned above for Remote e-voting.
  - 2) Only those members, who are present in the meeting through VC/OAVM facility and have not casted 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 available during the meeting.
  - 3) If any Votes are cast by the member(s) through the e-voting available during the meeting and if the same member(s) has/have not participated in the meeting through VC/OAVM facility, then the votes cast by such member(s) shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.
  - 4) Members who have voted through Remote e-Voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the meeting.
- (xviii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log onto

[www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.

- 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; [Pandharinath.patil@dana.com](mailto:Pandharinath.patil@dana.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xix) If you have any queries or issues regarding attending the meeting & e-Voting from the e-Voting System, 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) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatal 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.
- (xxi) The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on 3<sup>rd</sup> May, 2021 being the cut off date. Members are eligible to cast their vote only if they are holding share as on that date.
- (xxii) Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares on the cut off date, may cast their vote by remote e-voting or through Poll at the meeting. However if you are already registered with CDSL for remote e-voting then you can use existing user ID and password for casting your vote. If you forget your password you can reset your password by using Forgot Password option available on [www.evotingindia.com](http://www.evotingindia.com).
- (xxiii) **DECLARATION OF RESULTS ON THE RESOLUTION**
- 1) The scrutinizer shall, immediately after and not later than 48 hours from conclusion of the meeting, make a consolidated scrutinizer's report of the total votes cast in favour and against the resolution and invalid votes, if any, to the chairman of the meeting or a person authorized by him in writing who shall countersign the same.
  - 2) The result of the voting shall be announced by the chairman of the meeting or a person so authorized by him in writing within 3days from the conclusion of the Meeting, upon receipt of the Scrutinizer's Report shall be placed on the Company's website viz. [www.dana.com/grazianofairfield/](http://www.dana.com/grazianofairfield/) and on the website of CDSL viz. <https://www.evoting.cdsl.com> immediately after the result is declared by the Chairman.
  - 3) Subject to the receipt of requisite majority (being majority of persons representing three- fourths in value of the equity shareholders), the resolutions shall be deemed to be passed on the date of meeting i.e. 10<sup>th</sup> May, 2021.

**By Order of the Board of Directors**

**Pandharinath Patil**  
Company Secretary

Place: Devarwadi  
Date: 31<sup>st</sup> March, 2021

CIN No. U34300MH1990PLC055300

**Registered Office :**

Survey No 157, Devarwadi Village,  
Post Shinoli, Chandgad Taluka, Dist. Kolhapur,  
Maharashtra 416507  
Website: <http://www.dana.com/grazianofairfield/>

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('Act')**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

**A. BACKGROUND OF THE COMPANY:**

1. Fairfield Atlas Limited ("Fairfield" or the "Company"), was incorporated under the Companies Act, 1956 on 01<sup>st</sup> February, 1990 under the name and style of "Atlas Gears Private Limited". The Corporate Identity Number of the Company is U34300MH1990PLC055300.
2. The Registered office of the Company is situated at Survey. No. 157, Devarwadi Village, Chandgad Taluk, Dist. Kolhapur- 416507, MH.
3. The main objects set out in clause III (A) of the Memorandum of Association of the Company are as follows:
  - I. To manufacture, process, assemble, equip, improve, work, develop, repair, and to buy, sell, import, export, and otherwise deal in automobile gears, industrial, mechanical, electrical and metallurgical gears and all other kinds of gear and gear boxes.
  - II. To carry on and engage in the business in India and overseas, of providing diverse services in the areas of engineering and consulting services in designing and development of diverse products, project implementation, procurement, construction management and other related services, conducting feasibility study, diagnosing operational problems and providing solutions, front-end engineering design, detailed engineering and procurement services, consulting engineers and providing technical advisory services and related services.
  - III. To carry on and engage in the business in India and overseas of providing services and consulting and advisory services in all forms in the field of management, technical, industrial, financial, taxation, commercial, marketing, human resources and other disciplines and providing services in the areas of operational research, personnel recruitment, training and placements, technical analysis of data, preparation of projects reports and their review, critical path analysis, organization and methods studies and other economic mathematical, statistical, scientific and other modern management services, techniques and providing services in the areas of book-keeping, preparation and maintenance of books of account, preparation of accounts and financial statements and reports, management information systems reporting, and preparation of reports for filing with the governmental, regulatory and taxation authorities, and providing consulting services and other services of professional and technical nature.
  - IV. To carry on and engage in India and overseas in the business of designing, developing, customizing, integrating, deployment, managing, maintenance and supporting information technology products, systems and solutions including without limitation systems and applications software and designing and developing such information technology products and systems, systems and application software for customers and others and establishing, managing and operating electronic data processing centers and carrying on the business of data processing, word processing, software consultancy, system studies, system integration services, techno-economic feasibility studies in all areas.
4. The Company is currently engaged in business of manufacturing and sale of automotive and industrial transmission gears and gear boxes to original equipment manufacturers primarily in India, China and the United States of America.
5. The authorized share capital of the Company at present is INR 28,00,00,000 divided into 2,80,00,000 Equity shares of INR 10 each. The issued, subscribed and paid up capital of the Company is INR 27,32,05,400 divided into 2,73,20,540 Equity shares of INR 10 each. All of the shares are fully paid up. The Company does not have any other class of shares. The shareholding pattern of the Company as on 28<sup>th</sup> February, 2021 is:

Sr. No.	Category of shareholder	No. of shares held	% of shares held
1	Promoter (including nominees)	2,68,75,121	98.37%
2	Other than promoter / public shareholders	4,45,419	1.63%
	Total	2,73,20,540	100.00%

6. The Company is empowered by virtue of Article 13 of the Articles of Association to undertake the exercise of reduction of its share capital, which has been reproduced below:

"The Company may subject to the provisions of Sections 78, 80 and 100 to 105 and other applicable provisions (if any) of the Act, from time to time by special resolution reduce its capital and any capital redemption reserve account or any share premium account in any manner for the time being authorised by law, and in particular, capital may be paid off on the footing that it may be called up again or otherwise."

**B. RATIONALE FOR THE REDUCTION OF SHARE CAPITAL:**

7. The Company was earlier listed on Bombay stock exchange (BSE) and subsequently got delisted from the Stock Exchange with effect from 29<sup>th</sup> October, 2013. The public shareholders were provided exit opportunity at the time of the said delisting of the shares of the Company.

8. As on 28<sup>th</sup> February, 2021 the Company has around **2516** other than promoter (including its nominees) / public shareholders holding **4,45,419** equity shares representing approx. **1.63** % stake in the Company (hereinafter referred as "Identified Shareholders"). These Identified Shareholders are those who had not accepted exit at the time of delisting or those who have become shareholders through private dealings / off-market dealings amongst public shareholders. Post delisting from the stock exchange as mentioned above, the equity shares of the Company are not marketable / tradeable on any stock exchange in India.
9. At present, these Identified Shareholders do not have any avenue to monetize their shareholding and the investment made by them in the shares of the Company is locked-up. As an investor friendly step to provide liquidity and exit route to these Identified Shareholders, the Board of Directors in their meeting held on 31<sup>st</sup> March, 2021 were of the opinion that capital reduction process will be the best possible route to provide an exit opportunity in a fair and transparent manner. The capital reduction will also enable the Company to save the administrative and other costs associated with servicing a very small percentage of shareholding held by a large number of shareholders distributed all across the Country and overseas.
10. Subject to the receipt of the requisite approval of the shareholders and confirmation by the Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench and such other approvals as may be required, it is proposed to reduce issued, subscribed and paid-up equity share capital of the Company from INR 27,32,05,400 divided into 2,73,20,540 equity shares of INR 10 each to INR **26,87,51,210 divided into 2,68,75,121 equity shares of INR 10 each**, by cancelling and extinguishing issued, subscribed and paid-up equity share capital of Rs 44,54,190 (Rupees Forty four Lakhs Fifty four Thousand One Hundred Ninety only) representing 4,45,419 ( Four Lakhs Forty Five Thousand Four Hundred Nineteen only) Equity Shares of INR 10/- each

#### C. METHOD OF CAPITAL REDUCTION

11. The Capital Reduction is proposed to be implemented by a petition to be confirmed by the NCLT, if it thinks fit.

#### D. CONSIDERATION

12. In order to determine the consideration to be paid upon the proposed reduction of Equity Shares held by the Identified Shareholders, independent valuer, viz. Ernst & Young Merchant Banking Services LLP ("Independent Valuers"), has done a valuation and submitted their report to the Company ("Valuation Report"). As per the said report, the fair value of the equity shares is INR 273.20 per equity share.
13. As part of its fiduciary duty to the members, the Company has also obtained an independent valuation report from Asit Mehta & Associates, Registered Valuer. As per the said report, the fair value of the equity shares is INR 257.50 per equity share. With regards to the valuation of equity shares of the Company, in relation to the proposed Capital Reduction, the Board has considered both the Valuation Reports and is of the view that a consideration of INR 273.20 per equity share be offered to the Identified Shareholders upon Capital Reduction.

#### E. EFFECTIVE DATE OF REDUCTION

14. After the shareholders have passed the requisite resolution in the Extra Ordinary General Meeting, the Company will file requisite application with the NCLT in accordance with the provisions of Section 66 and other applicable provisions of the Companies Act, 2013 and the relevant Rules, seeking confirmation of the reduction of capital.
15. Pursuant to Section 66(5) of the Companies Act, 2013, the Capital Reduction will be effective on the date of filing of the Order of NCLT confirming the Capital Reduction with the jurisdictional Registrar of Companies.

#### F. PAYMENT OF CONSIDERATION

16. The Company shall upon the receipt of the confirmation order of the NCLT for the Capital Reduction and upon the capital reduction becoming effective and operative, deposit the whole of the consideration of **INR 12,16,88,470.80 (Rupees Twelve Crore Sixteen Lakh Eighty-Eight Thousand Four Hundred Seventy And Paise Eighty)** in a Special Bank Account to be opened for this reduction of capital.
17. The consideration for the Capital Reduction shall be discharged by issue of cheque / draft / pay order / electronic transfer of funds / NEFT / RTGS / IMPS to the registered holder of the relevant equity shares, whose name appears as a member as on the record date ("Record Date"), within such number of days, as may be permissible under the law or as may be directed by the NCLT, to the last known address of such shareholder, as available with the Company / Registrar and Share Transfer Agent.
18. In this regard, the shareholders of the Company are requested to provide to the Company / Registrar & Transfer Agent, their bank account details (including IFSC code) along with their addresses and self-attested proofs thereof on or before 31<sup>st</sup> May, 2021 failing which the monies will be paid by the Company to the last known address/bank details of the Identified Shareholders of the Company.
19. In case of transfer requests pending as on the Record Date, the Company shall immediately after the Record

Date, dispatch to shareholders (Transferor) and to such person (Transferee) from whom the Company has received any communication with respect to pending transfer of shares, a form to be duly filled in by the Transferor and the Transferee. Upon receipt of duly filled-in form complete in all respects, the Company shall discharge the consideration to the Transferee or to the Transferor, as the case may be. Pending receipt of duly filled in form, the consideration towards such shares shall be dealt in a manner provided for in the below paragraph.

20. Where the consideration has not been claimed by or paid to the Identified Shareholder(s), on account of cheques returned and / or undelivered / cheques not deposited, consideration in respect of shares pending transfer as on the Record Date, or for any other reason, the Company shall retain such consideration in the Special Bank Account along with interest, if any, accrued from time to time for a period of 7 years. The amount outstanding in the Special Bank Account after the said period shall be utilized in a manner as may be permitted under any law then in force or transferred to the Investor Education and Protection Fund as per the applicable provisions of the Act.

#### G. TAXATION

21. All Identified shareholder(s) are advised to consult their own legal, financial and tax advisors in relation to the proposed capital reduction. A general summary of the tax implications of the proposed capital reduction, in India are summarized below-
- i) The consideration paid to the shareholders would be considered as dividend within the provisions of Section 2(22)(d) of the Income-tax Act, 1961 which may be taxable in the hands of these identified shareholders.
  - ii) Accordingly, the Company will be liable to deduct tax at source, at the prescribed rates, on such consideration, in accordance with the applicable provisions of the Income-tax Act, 1961.

#### H. PAYMENT TO NON-RESIDENT IDENTIFIED SHAREHOLDERS

22. In order to be eligible to receive any payments in respect of the shares cancelled on reduction of equity share capital, non-resident Identified Shareholders will also need to provide the Company on or before 31<sup>st</sup> May, 2021, a copy of the original permission received by them from the Reserve Bank of India in relation to the acquisition of their shares (as applicable), and
- a) If the shares held by non-resident Identified Shareholders are on a non-repatriation basis, the non-resident Identified Shareholder (excluding SEBI registered Foreign Institutional Investors (FIIs)) must obtain a letter from his/her/its authorized dealer/bank confirming that at the time of acquisition of such shares, payment for the same was made by the non-resident Identified Shareholder from the appropriate account (e.g. NRE a/c) as specified by the Reserve Bank of India;
- or
- b) If the non-resident Identified Shareholder (excluding SEBI registered FIIs) is not in a position to produce the letter referred to in paragraph (a) above, his/ her / its shares will be deemed to have been acquired on a non-repatriation basis and in this case, the non-resident shareholder must submit a consent letter addressed to the Company's Registrar and Share Transfer Agent (i.e. Link Intime India Pvt. Ltd.) or the person/s authorised by the Board to carry out various activities in relation to the proposed Capital Reduction ("Authorized Persons"), allowing such Authorized Persons to make the payment on a non-repatriation basis.
23. If any of the documents referred to in paragraph (a) or (b) above are not provided to the Authorised Persons, on or before 31<sup>st</sup> May, 2021, then such Authorised Person shall be entitled to withhold the consideration in special bank account.

#### I. REPORTS AND CERTIFICATES

24. The Board of Directors shall consider the following:
- i) Obtaining following certificates from the Statutory Auditors of the Company:
    - a. certificate to the effect that the list of creditors is correct as per the records of the company verified by the auditor;
    - b. certificate that the company is not, as on the date of filing of the application, in arrears in the repayment of the deposits or the interest thereon; and
    - c. certificate to the effect that the accounting treatment proposed by the company for the reduction of share capital is in conformity with the accounting standards specified in section 133 or any other provisions of the Act.
  - ii) Valuation report from Ernst & Young Merchant Banking Services LLP ("Independent Valuers") ("Valuation Report"), which sets the maximum price for the amount payable by the Company as per the pricing guidelines under the Foreign Exchange Management Act, 1999 for each share which is proposed to be cancelled under the said reduction

- iii) Declaration by a director of the Company that the Company is not in arrears in the repayment of the deposits or the interest thereon ("Director Declaration")

#### J. GENERAL

25. The Board of Directors of the Company, at their meeting held on 31<sup>st</sup> March, 2021 has approved the Capital Reduction as per the terms set out in the Resolution.
26. The net-worth of the Company as at 28<sup>th</sup> February, 2021 before and after giving effect to the proposed reduction of share capital are INR 418,91,19,524/- and INR 406,74,31,053.20/- respectively. The capital reduction shall not adversely affect the Company's ability to honour its commitments or meet its liabilities or to settle the dues of all the creditors in the ordinary course of business and the Company would continue to have a positive net worth after giving effect to the capital reduction. Therefore, the present reduction of share capital shall not prejudice any creditors of the Company.
27. As on date, there is no pending inspection, inquiry or investigation against the Company under the Companies Act, 2013.
28. The reduction of share capital is contemplated as under the Articles of Association of the Company. Pursuant to the approval of the shareholders of the Company, confirmation of the National Company Law Tribunal, Mumbai Bench ("NCLT") will have to be sought in terms of Section 66 of the Companies Act, 2013.
29. A copy of the Memorandum of Association and Articles of Association of the Company as amended from time to time, copies of Valuation Reports issued by the Independent Valuers are available for inspection at the Registered Office of the Company during 10.00 hours to 16.00 hours, on any working day till the date of the meeting.
30. In the event the confirmation order of the NCLT for reduction of share capital is not obtained, the resolution passed by the shareholders shall be null and void.
31. The Board of Directors of the Company considers that this resolution is in the best interests of the Company, its shareholders and therefore, recommends the passing of the special resolution as set out in the Notice.
32. The form of the minute proposed to be registered under section 66(5) of the Companies Act, 2013 is as follows:

Upon the application of Fairfield Atlas Limited presented on the ..... day of..... 20.....[upon hearing Shri.....Authorised Representative for the applicant, and upon reading the said application and upon perusing (here set out the newspapers) containing the notice of hearing of this petition, and upon hearing Shri ..... Authorised Representative for the creditor(s) [or, (where there is no appearance) none of the creditors appearing in person or by the Authorised Representative], and the Tribunal being satisfied with respect to every creditor that either his consent to the reduction has been obtained or his debt or claim has been discharged or has determined or has been secured,

#### THIS TRIBUNAL DO ORDER:

- (1) That the reduction of the share capital of the above company resolved on and effected by the special resolution passed at a general meeting of the said company held on the 10<sup>th</sup> day of May, 2021 which resolution was in the words and figures following, viz..

**"RESOLVED THAT** pursuant to the provisions of Article 13 and any other applicable provisions of the Articles of Association, Section 66 and other applicable provisions of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for Reduction of Share Capital) Rules, 2016 and other relevant rules made there under, including any statutory modification(s) thereto or any amendment(s) or substitution or re-enactment thereof for the time being in force and subject to the confirmation of the National Company Law Tribunal ('NCLT') and such other approvals, consents, permissions or sanctions of any other authority, body or institution (hereinafter collectively referred to as '**the concerned authorities**') as may be required, the consent of the equity shareholders be and is hereby accorded to reduce the issued, subscribed and paid-up share capital of the Company from INR 27,32,05,400 divided into 2,73,20,540 (Two Crore Seventy-Three Lakhs Twenty Thousand Five Hundred and Forty) shares of INR 10 each, fully paid-up, to INR 26,87,51,210 divided into 2,68,75,121 shares of INR 10/- each i.e. being the shares held by promoters including their nominee(s) (viz. TH LICENSING, INC.) [hereinafter referred as 'Promoter(s)'], by cancelling and extinguishing 4,45,419 equity shares of INR 10/- each (1.63 % of the total issued, subscribed and paid-up equity share capital of the Company), held by the holders of the equity shares of the Company other than Promoter(s), hereinafter referred to as the "Identified Shareholders" (the "Capital Reduction") on such terms and conditions of reduction of share capital as provided in explanatory statement annexed to this notice.

**RESOLVED FURTHER THAT** that subject to the confirmation of the Capital Reduction by the NCLT and such Capital Reduction becoming effective and operative, and / or the receipt of such other approvals or confirmations as may be required, the Identified Shareholders of the Company, as on the 'Record Date' to be determined by the Board, for the purposes of determining the names of the registered holders of the equity shares of the

Company, shall be paid, for the equity shares held by them and which are cancelled and extinguished, a sum of INR 44,54,190 (Rupees Forty four Lakhs Fifty four Thousand One Hundred Ninety only) per equity share of INR 10/- each, so cancelled and extinguished.

**RESOLVED FURTHER THAT** subject to the confirmation of the Capital Reduction by the NCLT and such Capital Reduction becoming effective and operative, without any further act or deed by the Identified Shareholders or their nominees (including but not limited to surrendering of share certificates with transfer forms and / or sending appropriate instructions to the Depository Participants), the shares held by the Identified Shareholders shall stand cancelled, extinguished and rendered invalid.

**RESOLVED FURTHER THAT** that the payment of consideration to the abovementioned Identified Shareholders shall be made within such number of days of the Record Date as shall be decided by the Board and subject to such approvals, if any, as may be required under the applicable law/s or as may be directed by the NCLT, on the reduction becoming effective. All such payments will be made by electronic transfer of funds, cheque, pay order/warrant or demand draft, NEFT/RTGS/IMPS, after deduction of appropriate taxes by the Company.

**RESOLVED FURTHER THAT** upon extinguishment of share capital, the issued, subscribed and paid-up share capital of the Company be stand reduced to the extent of the face value of the shares so extinguished.

**RESOLVED FURTHER THAT** the Company shall debit the Equity share capital account to the extent of the face value of shares cancelled under capital reduction application and the difference between face value per share and the amount of consideration per share shall be debited to the 'Retained Earning' under the head 'Reserves and surplus' and that this accounting treatment is in conformity accounting standards applicable to the Company.

**RESOLVED FURTHER THAT** Mr. Anup Kumar Goyal (CFO fellow subsidiary) or Mr. Vijay Kumar Sinha (CFO) or Mr. Pandharinath Patil (CS) or any director of the Company be and is hereby severally authorised to take all necessary steps and to do all such acts, deeds, matters and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of giving effect to the proposed reduction of the share capital of the Company as specified in the explanatory statement to the notice of this meeting or to any modifications thereof, in particular:

- a) Execution and filing of all necessary documents including the applications, petition, affidavits, pleadings and such other documents as may be required to be filed with the Hon'ble NCLT, Mumbai bench for directions and confirmation of the proposed reduction of equity share capital, signing, affirming and verifying affidavit, applications, petitions, vakalatnama etc. in the NCLT, Mumbai bench;
- b) Making applications to the relevant authorities or other persons for their confirmation to the said reduction, as may be required and to engage Counsels, Advocates, Chartered Accountants, Company Secretary(ies) and other professionals and to do all acts, deeds;
- c) Make representation on their own or through legal counsels before NCLT, Mumbai bench or other authorities for confirmation of the proposed reduction of equity share capital; and
- d) To sign and issue public advertisements and to issue notices to the members or any other class of persons, creditors, as per directions of the Tribunal, as the case may be;
- e) Obtaining approval from such other authorities and parties including the shareholders, creditors, lenders as may be considered necessary;
- f) To communicate and correspond with banks, institutions, investors, government authorities, local authorities and others where required about the said capital reduction and do all such acts, deeds, matters and things as may be at their discretion deem necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to this resolution;
- g) To obtain Order of the Tribunal, as the case may be, approving the capital reduction and file the same with the Registrar of Companies so as to make the reduction of capital effective;
- h) To settle any question or difficulty that may arise with regard to the implementation of the reduction of share capital, and to give effect to this resolution;
- i) To authorize the officer of the company and/or any other person to discuss, negotiate, finalize, execute, sign, submit and fill all required documents, deeds of assignment/ conveyance and other deeds, documents, agreements, forms, returns, applicable letters etc. including any modification thereto as may be deemed necessary and expedient at their absolute discretion in order to give effect to this resolution.
- j) Do all such acts and things necessary and convenient in relation thereto and to give effect to this resolution as the board of directors in their absolute discretion consider necessary, expedient and proper.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised in their absolute discretion to make the reduction and cancellation of the share capital on such terms and conditions as they may consider appropriate and to accept such conditions and modifications as may be prescribed by the Hon'ble NCLT while according their confirmation to the proposed reduction and cancellation of share capital of the Company.

**RESOLVED FURTHER THAT** upon the approval of reduction of capital by the Hon'ble NCLT, the Directors in addition to any other act and / or deed to make the resolution effective, are severally authorised to take following actions:

- Fix a Record Date;
- Open and Deposit the consideration payable towards the reduction of shares in a special account with a Nationalised Bank / Scheduled Commercial Bank for and on behalf of the holders of Equity Shares (other than the Promoters) in trust;
- Discharge the consideration (subject to deduction of applicable taxes, if any) towards the reduction of shares by tendering of payment through cheque/draft/pay order/any other electronic mode; and
- Upon such deposit of consideration, extinguish the paid-up capital of the Company by an amount not exceeding Rs 44,54,190 (Rupees Forty-four Lakhs Fifty four Thousand One Hundred Ninety only) representing 4,45,419 (Four Lakhs Forty Five Thousand Four Hundred Nineteen only) Equity Shares of INR 10/- each held by the holders of the Equity Shares (other than the Promoters), except the shares held by the non-resident shareholders (other than the Promoters) whose shares shall be cancelled and extinguished upon receipt of approval, if any, of the Reserve Bank of India in accordance with the Foreign Exchange Management Act, 1999.

**RESOLVED FURTHER THAT** the authorities delegated to directors/employees/ staff through the aforementioned resolutions shall be valid and effective only upto their respective tenure in the said Company.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include any Committee or any person which the Board has nominated / constituted / authorized or hereafter may constitute / nominate / authorize for exercising its powers, including the power conferred under this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, deeds and writings as may be required for all the aforesaid purposes, as it / he /she may, in its absolute discretion, deem necessary, expedient, usual or proper to give effect to this Resolution including but not limited to filing of application with National Company Law Tribunal (NCLT), Mumbai Bench or to carry out such modification(s) / direction(s) as may be ordered by the NCLT, Mumbai and any other appropriate and / or relevant / concerned authorities but without requiring any further approval or consent from the shareholders to implement the aforesaid Resolution."

be and the same is hereby confirmed.

- (2) [Terms and conditions, if any] Where the Tribunal confirms the reduction subject to any terms and conditions, such terms and conditions should be set out, as well as any directions that the Tribunal may think fit to give regarding the use of the words 'and reduced' or the publication of the reasons for reduction, the order being suitably cast in such cases.
  - (3) That the minute set forth in the schedule hereto be and is hereby approved.
  - (4) That a certified copy of this order including the minute as approved be delivered to the Registrar of Companies within thirty days of receipt of the order.
33. None of the Directors or Key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise in the resolution.

**By Order of the Board of Directors**

**Pandharinath Patil**  
Company Secretary

Place: Devarwadi  
Date: 31<sup>st</sup> March, 2021

CIN No. U34300MH1990PLC055300

**Registered Office :**

Survey No 157, Devarwadi Village, Post Shinoli, Chandgad Taluka,  
Dist. Kolhapur -416507, Maharashtra  
Website: <http://www.dana.com/grazianofairfield>