

NOTICE OF 10TH ANNUAL GENERAL MEETING OF THE COMPANY

NOTICE is hereby given that the **Tenth (10th)** Annual General Meeting of the Members of the Felix Industries Limited will be held on Friday, September 9, 2022 **at 12.00 Noon** through Video Conferencing / Other Audio Visual Means to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2022 and Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") for the year ended on 31st March, 2022 and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Vinay R. Patel (DIN:08377751)** who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
3. To re-appointment of M/s. S.N.Shah & Associates (FRN:109782W), Chartered Accountants of the company for the second term of 4 years and to pass, with or without modification(s), the following resolution as **an ordinary resolution**.

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. S.N. Shah & Associates, Chartered Accountants (FRN : 109782W) be and is hereby appointed as a Statutory Auditors of the Company for second term of 4 (four) year to hold the office from the conclusion of this 10th Annual General Meeting (AGM) 2022 till the conclusion of 14th Annual General Meeting (AGM) of the Company to be held in 2026, at such remuneration, as recommended by the Audit Committee and as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors from time to time." "

SPECIAL BUSINESS:

4. To consider and if thought fit, approve the appointment of **Mr. Ritesh Vinay Patel (DIN : 05350896)** as Managing Director of the company

To pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION;**

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to appoint Mr. Ritesh Vinay Patel (DIN : 05350896) as Managing Director of the Company for a period of 3 (Three) years effective from 13th August, 2022 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 (Three) years from the date of his appointment),

with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions as detailed in the explanatory statement attached herewith;

RESOLVED FURTHER THAT the remuneration payable to Mr. Ritesh Vinay Patel (DIN:05350896) shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time;

RESOLVED FURTHER THAT any of the Board of directors, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

5. To appoint Mr. Kashyap Hasmukhlal Shah (DIN: 00169746) as an Independent Director (Non-Executive) of the Company for the 2nd term of 5 (five) years.

To pass with or without modification(s) the following resolution as a **Special Resolution**;

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(1)(c) and other Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, **Mr. Kashyap Hasmukhlal Shah (DIN:00169746)**, who was appointed for a term of 5 (five) years as an Independent Director of the Company upto June 9, 2022 by the members in terms of section 149 of the Act, be and is hereby re-appointed as an Independent Director of the Company for a Second term of 5 (five) years commencing from June 10, 2022 to 9th June, 2027, not liable to retire by rotation."

RESOLVED FURTHER THAT any of the Board of directors, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

Regd. office:
208, Devshruti Complex,
Opp. HCG Hospital,
Nr. Mithakhali Cross Roads
Ellisbridge, Ahmedabad-380006.

Date: 13 /08 /2022
Place: Ahmedabad

By Order of the Board of Directors
For, **Felix Industries Limited**

Sd/-
Ritesh Patel
Managing Director
(DIN: 05350896)

NOTES

1. The Government of India, Ministry of Corporate Affairs has allowed conducting AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and Circular No. 21/2021 dated 14th December, 2021 and 02/2022 dated 5th May 2022 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated 13th May, 2022 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said circulars, the 10th AGM of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no.15 and available at the Company's website <http://www.felixindustries.co>.
2. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of ordinary and special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/ or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM alongwith Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2021-22 has been uploaded on the website of the Company at www.felixindustries.co. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited (EMERGE) at www.nseindia.com and is also available on website of NSDL (agency for providing E-voting facility) i.e. www.evoting.nsdl.com
6. The Register of members and share transfer books of the Company will remain closed from Saturday, 3rd September, 2022 to Friday, 9th September, 2022 (both days inclusive) for the purpose of Annual General Meeting.
7. Members seeking any information with regard to accounts are requested to write to the Company at least 7 days before the meeting so as to enable the management to keep the information ready.

8. Members holding the shares in physical mode, if any, are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
9. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual members holding shares in the physical form. The members who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
11. The Members can join the AGM through 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 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

12. Process and manner for members opting for voting through Electronic means:

- i. Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020 and May 5, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") as the authorised e-Voting agency for facilitating voting through electronic means. The facility of casting votes by members using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. ,Friday , 2ndSeptember 2022 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. , Friday , 2nd September 2022 shall be entitled to exercise his/her vote either electronically i.e.

remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part

- iv. The remote e-voting will commence on Tuesday, September 6, 2022 at 10.00 a.m. and will end on Thursday, September 8, 2022 at 5.00 p.m. During this period, the members of the Company holding shares either in physical mode or in Demat mode as on the Cut-off date i.e. Friday, 2nd September 2022 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- v. Once the vote on a resolution is casted by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. , Friday , 2nd September 2022.
- vii. The Company has appointed CS Vishwas Sharma, Practising Company Secretary (Membership No. ACS: 33017; CP No: 16942), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

13. Process for those members whose email ids are not registered:

a) For members holding shares in Physical mode

Please provide necessary details like Folio No., Name of shareholder scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@felixindustries.co

b) Members holding shares in Demat mode:

Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@felixindustries.co

14. The instructions for shareholders for remote voting are as under:

- (i) The voting period begins on Tuesday, September 6, 2022 at 10.00 a.m. and will end on Thursday, September 8, 2022 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 i.e. Friday , 2nd September 2022 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

(iv) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access to NSDL e-Voting system

A. Access through Depositories CDSL/ NSDL e-Voting system in case of Individual Shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

LOGIN METHOD FOR INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE

Type	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B. LOGIN METHOD FOR SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE AND SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

Step -2 : The instructions for casting of votes electronically and join General Meeting on NSDL E-voting system are as under:

- a. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- b. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
- c. Now you are ready for e-Voting as the Voting page opens.
- d. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- e. Upon confirmation, the message "Vote cast successfully" will be displayed.
- f. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

15. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.felixindustries.co within three days of the passing of the Resolutions at the 10th AGM of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

16. Instructions for members for e-voting on the day of AGM are as under: -

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/ shareholders, who will be present in the AGM 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 in the AGM.
- c. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of theAGM shall be the same person mentioned for Remote e-voting.

17. Instruction for members for attending the AGM through VC/OAVM are as under:

- a. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against

company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in -

Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

- b. Members are encouraged to join the Meeting through Laptops for better experience.
- c. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d. 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.
- e. For ease of conduct, members who would like to ask questions may send their questions in advance atleast (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at cs@felixindustries.co and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
- f. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice

Regd. office:

208, Devshruti Complex,
Opp. HCGHospital,
Nr. Mithakhali Cross Roads
Ellisbridge,
Ahmedabad-380006.

Date : 13 /08 /2022

Place: Ahmedabad

By Order of the Board of Directors
For, **Felix Industries Limited**

Ritesh Patel
Managing Director
(DIN: 05350896)

CONTACT DETAILS

Company	:	FELIX INDUSTRIES LIMITED
Regd. Office	:	208, DEVSHRUTI COMPLEX, OPP. HCG HOSPITAL, NR. MITHAKHALI CROSS ROADS, ELLISBRIDGE, AHMEDABAD-06
CIN	:	L40103GJ2012PLC072005
E-mail	:	cs@felixindustries.co
Registrar and Transfer Agent	:	Bigshare Services Private Limited A-802 Samudra Complex, Near, Klassic Gold Hotel Off C G Road Navrangpura, Ahmedabad- 380 009 Tel: 079-40024135 Email:bssahd@bigshareonline.com
E-Voting Agency	:	National Securities Depositories Limited E-mail : evoting@nsdl.co.in Tel.: 1800 1020 990 and 1800 22 44 30
Scrutinizer	:	CS Vishwas Sharma Practicing Company Secretary (ACS: 33017 and COP: 16942) E-mail: cs.vishwasb@gmail.com

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 4:

Subject to the approval of members of the Company, the Board of Directors in their meeting held on 13th August, 2022, appointed Mr. Ritesh Vinay Patel (DIN : 05350896), as Managing Director of the Company for a period of 3 years effective from 13th August, 2022. The period of office of Mr. Ritesh Vinay Patel (DIN:05350896) shall not be liable to determination by retirement by rotation.

Mr. Ritesh Vinay Patel (DIN : 05350896) is actively engaged in managing the company since its incorporation. He has experience in the industry in which the company is presently engaged. He is instrumental in taking major policy decisions of the Company. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company, it would be in the interest of the Company to appoint him as Managing Director of the Company.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Ritesh Vinay Patel (DIN : 05350896), and the terms and conditions of the appointment are given below:

I. Period:

For a period of Three (3) years w.e.f. 13th August, 2022

II. Salary:

Upto Rs. 2,50,000/- per month which is eligible for revision on a date to be determined by the Board of the Director.

III. Perquisites:

The Managing Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above;

- i. Medical Reimbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and for family.
- ii. Leave Travel Concession rules of the Company.
- iii. Club Fees: Fees of clubs, subject to a maximum of three clubs.
- iv. Personal Accident Insurance/Group Life Insurance: Premium not to exceed Rs. 7200/- per annum.

- v. Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income – Tax Act, 1961 - Contribution to Pension Fund will be paid on the basis of salary and commission.
- vi. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.
- vii. Use of Car with Driver: The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Managing Director for business and personal use.
- viii. Telephone facility at residence: Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Managing Director.
- ix. Duties: Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Managing Director shall be entrusted with substantial power of management and also such other duties and responsibilities as may be entrusted to him By the Board of Directors from time to time.
- x. Termination: Managing Director may be removed from his office for gross negligence, breach of duty or trust if a special resolution to that effect is passed by the Company in its General Meeting. The Managing Director may resign from his office by giving 90 day's Notice to the Company.
- xi. Compensation: In the event of termination of office of Managing Director takes place before the expiration of tenure thereof, Managing Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.
- xii. Other terms and conditions:
 - A) In the event of absence or inadequacy of profits in any financial year during the tenure of the Managing Director, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act,2013, are payable.
 - B) 'Family" means the spouse and dependent children of Mr. Ritesh Vinay Patel .
 - C) Leave with full pay and allowances shall be allowed as per the Company's rules
 - D) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
 - E) No sitting fees shall be paid to the Managing Director for attending the meetings of the Board - of Directors thereof.
 - F) The perquisites as listed in para (III) above shall be valued as per the Income Tax Rules, 1962 , as may be applicable .

Statement containing information required to be given as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013.

A. General Information:

1. Nature of Industry: Water Processing, Purification and Recycling
2. Date of commencement of Commercial production: The Company is already in existence and it started its activities since 2012.
3. In case of new companies, expected date of commencement of activities as per object approved by financial institutions appearing in the prospectus: N.A.
4. Financial performance based on given indicators:

[Rs. in Lakhs]

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Turnover	1238.24	295.45
Profit Before Tax	130.90	-76.79
Profit After Tax	82.90	-59.88

5. Foreign investments or collaborations, if any: N.A.

B. Information about the appointee:

1. Background details:

Mr. Ritesh Vinay Patel holds a degree of Bachelor of Engineering in Chemical. He was associated with Company as Director since Incorporation. He has more than 11 years of experience in the industry in which the Company is presently engaged He is instrumental in taking major policy decision of the Company. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company. Mr. Ritesh Vinay Patel would have immense contribution in the growth of the Company.

2. Past Remuneration:

In his earlier term of Managing Director, which completed on 31st March, 2022, he was eligible to receive the Remuneration of upto Rs.2,50,000/- per month.

3. Recognition and awards: NA

4. Job profile and his suitability:

5. Mr. Ritesh Vinay Patel will be responsible for overall in-charge of the business and day to day administration of the Company. He would be mainly involved in the corporate planning of the Company, policy decisions, formulations of strategies and other related matters.

6. Remuneration proposed:

Upto Rs. 2,50,000/- per month which is eligible for revision on a date to be determined by the Nomination and Remuneration Committee.

7. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Considering the size of the Company, the industry benchmarks, experience and the responsibilities shouldered by the appointee, the proposed remuneration payable to him is commensurate with the remuneration paid to similar appointee in other companies.
8. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Except for the proposed remuneration Mr. Ritesh Vinay Patel does not have any pecuniary relationship directly or indirectly with the Company or managerial personnel of the Company except Mrs. Mayuri Vinay Patel, Mr. Vinay Rajnikant Patel relatives of Director and Mr. Ritesh Vinay Patel to whom the resolution relates, No other director, key managerial personnel or their relatives, are interested or concerned in the resolution.

C. Other information:

- (1) Reasons of loss or inadequate profits: The Company is engaged in Water Processing, Purification and Recycling industry. The Company is striving hard to earn sufficient profits however due to current pandemic situation and high operating expenses; the company is unable to earn adequate profits.
- (2) Steps taken or proposed to be taken for improvement:
- The Company has started working with different membrane based technology to give best water and waste solution as per industries norms.
 - The Company has started aggressively to bid for the projects of various Big Corporates.
 - The Company has recently availed increased working capital facility, which has provided comfort for the Company to deal with more customers and would result in increased turnover and net profit.
 - The Company has hired technical marketing tem to increase the cliental base.
- (3) Expected increase in productivity and profits in measurable term: Despite of the current situation of Covid, your company is confident of achieving its growth objectives for the coming year through implementation of steps taken and are proposed to be taken as mentioned above leading to increasing productivity and profits.

Except Mrs. Mayuri Vinay Patel, Mr. Vinay Rajnikant Patel relatives of Director and Mr. Ritesh Vinay Patel to whom the resolution relates, No other director, key managerial personnel or their relatives, are interested or concerned in the resolution.

Brief profile of Mr. Ritesh Vinay Patel (DIN: 05350896) in terms of Regulation 36 (3) of the Listing Regulations is forming part of this notice.

Item No. 5 :

Mr. Kashyap Shah was appointed as an Independent Director of the Company for a period of 5 (five) years upto June 10, 2022. Mr. Kashyap Shah completes his present term on June 9, 2027. The Nomination and Remuneration Committee on the basis of the report of performance evaluation of Independent Directors has recommended the re-appointment of Mr. Kashyap Shah as an Independent Director for a second term of 5 (five) year on the Board of the Company w.e.f. June 10, 2022. The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given the background and experience and contributions made by Mr. Kashyap Shah during his tenure, the continued association of Mr. Kashyap Shah would be -

beneficial to the Company, and it is desirable to continue to avail his services as an Independent Director. Considering his vast experience towards the industries point of view, the company always been welcomed him to take part in every events of the company as and when required, being to give of his best opinion for the success of the company and therefore considered and recommended the re-appointment of Mr. Kashyap Shah, for a second consecutive period of 5(five) year effective from 10th June, 2022 to 9th June 2027, so that his total tenure as a Director of the Company does not exceed 10 years. Accordingly, it is proposed to reappoint Mr. Kashyap Shah as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) year on the Board of the Company. Section 149 of the Act prescribes that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides further that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report.

Section 149(11) provides that an independent director may hold office for up to two consecutive terms. Mr. Kashyap Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has also received declaration from Mr. Kashyap Shah that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Mr. Kashyap Shah fulfils the conditions for appointment as Independent Director as specified in the Act. A copy of draft letter of appointment of Mr. Kashyap Shah, setting out the terms and conditions of appointment is available for inspection by the Members at the registered office of the Company. A brief profile of Mr. Kashyap Shah and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, are annexed to this statement.

The Board of Directors in their meeting re-appointed Mr. Kashyap Shah (DIN 00169746) as an ID for second consecutive terms of 5 years effective from 10th June, 2022, subject to shareholders' approval and in terms of Regulation 17(1)(c) of SEBI LODR Regulations, 2015 the Company should obtained the shareholders' approval for re-appointment of Independent Director in the next general meeting or within 3 months from the date of appointment, whichever is earlier and therefore his re-appointment should be confirmed by the shareholders on or before 10th September, 2022 and hence this Special Resolution is proposed for your approval.

Mr. Kashyap Shah is interested in the Special Resolution set out at Item No. 5 with respect to his reappointment. The relative(s) of Mr. Kashyap Shah may be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution setout at Item No. 5 of the Notice. The Board of Directors recommends passing of the Special Resolution as set out in Item No. 5 of this Notice, for approval by the Members of the Company.

ANNEXURE TO NOTICE

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015

Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for appointment/re-appointment/regularize at 10th Annual general Meeting are as follows:

Name	Mr. Ritesh Patel	Mr. Kashyap H. Shah	Mr. Vinay Patel
DIN	05350896	00169746	08377751
Designation	Managing Director	Independent Director	Whole Time Director
Date of Birth	09.05.1987	26.08.1970	30.10.1958
Date of Appointment	13.08.2022	10.06.2022 (for second term of 5 years)	28.02.2019
Qualifications experience in specific functional area	Chemical Engineer having experience of more than 11 years.	MSC in applied Chemistry and MBA in Marketing having vast experience of more than 25 years.	Graduated with degree of Chemical Engineering
Directorship held in other companies*	-Felix Nano Synthesis Private Limited -Felix Colourant Private Limited	- Anugrah Inorg Private Limited - - Adwith Nutrichem Private Limited	NIL
Membership/ Chairmanships of Committee in other Public Companies	NIL	NIL	NIL
Relationships between directors inter se	Relative (son) of Mr. Vinay Rajnikant Patel (Whole Time Director) & Mayuri Patel- Director)	NA	Relative (father) of Mr. Ritesh Vinay Patel & (husband) of Mr. Mayuri Vinay Patel
Number of shares held in the Company	36,36,000 Equity shares	NIL	1000Equity shares

*Pvt. Companies excluded

Regd. office:
208, Devshruti Complex,
Opp. HCGHospital,
Nr. Mithakhali Cross Roads
Ellisbridge,Ahmedabad-380006.

By Order of the Board of Directors
For, **Felix Industries Limited**

Date: 13/08/ 2022
Place: Ahmedabad

Ritesh Patel
Managing Director
(DIN: 05350896)