

- Electronic Weighing Scales & Systems
- Electronic Currency Counting Machines
- Electronic Fare Meters
- Home Automation

NITIRAJ ENGINEERS LTD.

CIN : L31909MH1999PLC119231
Listed on National Stock Exchange of India
ISO 9001:2015 COMPANY

CORPORATE OFFICE & WORKS :

Plot No. J-25, J-26, MIDC, Awadhan,
DHULE - 424 006.(M.S.) INDIA
TEL. : +91 - 2562 - 295081, 295181
E-mail : response@nitiraj.net
Web Site : www.nitiraj.net

Date: July 14, 2022

To,
The Manager
Listing Compliance Department,
National Stock Exchange of Limited
Exchange Plaza, BKC, Mumbai.

Dear Sir/ Madam,

Ref: Symbol "NITIRAJ"

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") - Submission of Postal Ballot Notice

With reference to our outcome dated 12th July, 2022 and pursuant to Regulation 30 of the SEBI Listing Regulations, 2015, we enclose herewith a copy of Postal Ballot Notice for the following Ordinary/Special Resolutions proposed to be passed by the members only by way of remote e-voting:

1. Appointment of M/S. Sharp Aarth & Co (FRN-132748w) as Statutory Auditors of the Company;
2. Increase in overall managerial remuneration in case of inadequate profit paid to the Director of the company which is approved in Nomination Remuneration Committee Meeting

In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members/List of Beneficial Owners as on **Friday, 08th July, 2022 ("Cut-Off Date")** received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copy of this Notice along with postal ballot form and pre-paid business reply envelope are not being sent to members.

Members may note that this Notice will also be available on the Company's website at www.nitiraj.net and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

The e-voting period begins on Monday, 18th July 2022 (9:00 a.m. IST) and ends on Tuesday, 16 August, 2022 (5:00 p.m. IST). The results of the Postal Ballot will be announced on Wednesday, 17th August, 2022.

REGD.OFFICE : 306 A, BHABHA BLDG., N. M. JOSHI MARG, DELISLE ROAD MUMBAI - 400 011 (M.S.) ☎ : (022) 23094161, 23001941

• BRANCH OFFICES •

CHHATTISGARH

Ambikapur : 222508 Raipur : 4045448
Bilaspur : 401606 Raigarh : 231140

MAHARASHTRA

Akola : 2422657 Dhule : 240623
Buldhana : 244854 Jalgaon : 2217179
Nashik : 2316875

ORISSA

Balangir : 09338865585 Jeypore : 251572
Berhampur : 2224641 Sambalpur : 2541598

- Electronic Weighing Scales & Systems
- Electronic Currency Counting Machines
- Electronic Fare Meters
- Home Automation

NITIRAJ ENGINEERS LTD.

CIN : L31909MH1999PLC119231

Listed on National Stock Exchange of India

ISO 9001: 2015 COMPANY

CORPORATE OFFICE & WORKS :

Plot No. J-25, J-26, MIDC, Awadhan,

DHULE - 424 006.(M.S.) INDIA

TEL. : +91 - 2562 - 295081, 295181

E-mail : response@nitiraj.net

Web Site : www.nitiraj.net

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For and on Behalf of Board of
Nitiraj Engineers Limited**

DEEPIKA AMIT
DALMIYA

Digitally signed by
DEEPIKA AMIT DALMIYA
Date: 2022.07.14 19:41:09
+05'30'

**Deepika Dalmiya
Company Secretary**

REGD.OFFICE : 306 A, BHABHA BLDG., N. M. JOSHI MARG, DELISLE ROAD MUMBAI - 400 011 (M.S.) ☎ : (022) 23094161, 23001941

• BRANCH OFFICES •

CHHATTISGARH

Ambikapur : 222508 Raipur : 4045448
Bilaspur : 401606 Raigarh : 231140

MAHARASHTRA

Akola : 2422657 Dhule : 240623
Buldhana : 244854 Jalgaon : 2217179
Nashik : 2316875

ORRISSA

Balangir : 09338865585 Jeypore : 251572
Berhampur : 2224641 Sambalpur : 2541598



NITIRAJ ENGINEERS LIMITED

(CIN: - L31909MH1999PLC119231)

Electronic Weighing Scales & Systems

Currency Counting Machines

Digital Fare Meters

POSTAL BALLOT NOTICE

Registered Office:

306 A, BABHA BUILDING MARG

NEAR POLICE STATION, MUMBAI – 400011 (MH) INDIA

Contact No: - +91-2562-239080

Website :- www.nitiraj.net E-Mail Id :- investor@nitiraj.net



NITIRAJ ENGINEERS LIMITED

CIN: L31909MH1999PLC119231

Regd. Office: 306 A, Babha Building Marg Near
Police Station, Mumbai – 400011

Website: www.nitiraj.net | Email Id: investor@nitiraj.net

Tel.: +91-2562-239080

Postal Ballot Notice

Dear
Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 03/2022 dated 05th May, 2022 respectively issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”), Secretarial Standard on General Meetings (“SS-2”) and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof), the resolution set out hereinafter is proposed to be passed by the members of Nitiraj Engineers Limited (“the Company”) by means of Postal Ballot, only by way of remote e-voting (“e-voting”) process.

In accordance with Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and the aforesaid Circulars, this Notice is being sent only through electronic mode to the Members whose email addresses are available with the depositories for communication purposes or are obtained directly from the members, as per Section 136 of the Companies Act, 2013 and Rule 11 of the Companies (Accounts) Rules, 2014.

Members who have not registered their email addresses so far are requested to get their email addresses registered. Members holding shares in dematerialized mode are requested to register/update their mail addresses with the relevant Depository Participants. Members holding shares in physical mode are requested to update their email addresses with the Company’s RTA, Bigshare Services Pvt. Ltd at Bhagwan@bigshareonline.com with a copy to investor@nitiraj.net by providing Folio No., name, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card) and AADHAR (self-attested scanned copy of Aadhar card) for registering email address.



Postal Ballot Notice

The explanatory statement pursuant to Section 102 of the Act setting out the material facts relating to the resolution mentioned in this Notice is annexed hereto for your consideration.

The Board of Directors has appointed **CA Piyush Agrawal, Chartered Accountants (Membership No. 135041)** as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Company has engaged the services of National Securities Depository Limited ("NSDL") as the agency to provide e-voting facility.

In accordance with the MCA Circulars, members can vote only through e-voting process. Accordingly, the Company is pleased to provide e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes to this Notice so as to cast their vote electronically not later than 5:00 p.m. IST on Tuesday, 16th August, 2022 (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report to the Managing Director & Chief Executive Officer of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on Wednesday, 17th August, 2022. The said results along with the Scrutinizer's Report would be intimated to National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website and on the website of National Securities Depository Limited ("NSDL") www.evoting.nsdl.com

Special Business:

Item No. 1

To consider, and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED FURTHER THAT Appointment of M/S. Sharp Aarth & Co (FRN-132748w) as Statutory Auditors of the Company:

"RESOLVED THAT pursuant to provision of section 139 of the Companies Act 2013 (as amended or reenacted from time to time) and other applicable provision of the companies Act 2013 and considering the recommendations made by the Audit Committee (mentioned only if applicable) and by the Board of Directors at its meeting held on 26th May, 2022 **M/S. Sharp Aarth & Co (FRN-132748W)**, Chartered Accountants be and is hereby appointed as statutory auditor of the



Postal Ballot Notice

company for the financial year 2022-23, to fill casual vacancy caused by resignation of M/s P. D. Dalal & Co (FRN-102047W) Chartered Accountants.

“RESOLVED FURTHER THAT M/S. Sharp Aarth & Co (FRN-132748W), Chartered Accountants, be and is hereby appointed as statutory auditor of the company for the financial year 2022-23 from the conclusion of this Extraordinary General Meeting till the next Annual General Meeting of the company and that she shall be eligible for re-appointment in the next Annual General Meeting of the company to be held in the year 2022 on such remuneration as may be fixed by the Board of Directors in consultation with them.”

Item No. 2

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

Increase in overall managerial remuneration in case of inadequate profit paid to the Director of the company which is approved in Nomination Remuneration Committee Meeting.

"RESOLVED THAT in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded to increase the overall limit of managerial remuneration payable beyond specified limits under Section 197 of Companies Act 2013 in respect of any financial year as per notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018 under notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013 thereby Part I and Part II related to conditions to be fulfilled for the Appointments and Remuneration of a Managing or Whole-time director or a Manager without the approval of the Central Government but by the approval of members in the general meeting via special resolution .

RESOLVED FURTHER THAT in Financial Year 2022-23 and onwards, if the Company has no profits or profits are inadequate, the overall managerial remuneration paid to Directors shall not exceed Rs. 1,50,00,000 (Rupees One Crore and Fifty Lakhs Only). However for FY 2021-22 the company has paid the overall remuneration including Technical fees to directors amounting to Rs. 78,50,000 (Including technical fees of Rs. 42,80,000) which is within the limit as prescribed under schedule V part II which is 84 lakhs. (Where Effective capital is More than 5 Cr but less than 100 Cr)

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”



Postal Ballot Notice

**By order of the Board of Directors,
Nitiraj Engineers Limited**

**Sd/-
Rajesh Raghunath Bhatwal
Managing Director
DIN- 00547575**

Place: Dhule, Maharashtra

Date: 13-07-2022

NOTES:

1. The explanatory statement pursuant to Section 102 of the Act setting out the material facts relating to the resolution mentioned in this Notice is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on 8th July, 2022 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copy of this Notice along with postal ballot form and pre-paid business reply envelope are not being sent to members.
3. Members may note that this Notice will also be available on the Company's website at www.nitiraj.net, website of stock exchange i.e. National Stock Exchange of India Limited at www.nseindia.com on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com
4. In compliance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form; and (ii) Contact with RTA, if the shares are held in physical form.
5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cut-Off date should treat this Notice for information purpose only.
6. Voting rights of the members shall be in proportion to the equity shares held in the paid-up equity share capital of the Company as on the Cut-Off date.
7. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Tuesday, 16/08/2022
8. The details as required under Regulation 36(3) of the SEBI Listing Regulations, 2015 in respect of Auditor seeking appointment are provided in the Explanatory Statement. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to investor@nitiraj.net

9. E-voting facility:

Pursuant to the provisions of Section 108 of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI Listing Regulations, 2015 and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 in relation to e-voting facility provided by Listed Companies; the Company is pleased to provide its members the e-voting facility to enable them to cast their votes electronically on the proposed resolution. The e-voting facility is provided by NSDL.

The e-voting period begins on Monday, 18/07/2022 (9:00 a.m. IST) and ends on Tuesday, 16/08/2022 (5:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.

Process for e-voting:

Step 1: Access to NSDL e-voting system**A) Login method for e-voting for Individual shareholders holding securities in demat mode:**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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 account(s) in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
----------------------	--------------

Individual Shareholders holding securities in demat mode with NSDL.

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 e-voting period.
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.jsp>
3. 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 e-voting period.

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi/Easiest, 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 NewSystem Myeasi. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 logged-in, 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 e-voting period.

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

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	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at

NSDL	evoting@nsdl.co.in or call at toll free no.:1800- 1020-990 and 1800-224-430
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 e-voting 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.
4. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. 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 EVEN is 101456 and folio number is 001*** then user ID is 101456001***
---	---

6. Your password details 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 in 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 above in this Notice.



Postal Ballot Notice

7. 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) Click on **“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, your registered address and such other documents required by NSDL.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
8. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
9. Now, you will have to click on “Login” button.
10. After you click on the “Login” button, Home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system

How to cast your vote electronically on NSDL e-voting system?

1. 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.
2. Select “EVEN 120422” of the Company for which you wish to cast your vote during the e-voting period.
3. Now you are ready for e-voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number from depository.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.



Postal Ballot Notice

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- i. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, through their registered Email Id to the Scrutinizer at piyushragrawal@gmail.com with a copy marked to evoting@nsdl.co.in.
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- iii. In case of any queries/grievances connected with e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of NSDL at **Error! Hyperlink reference not valid.** or call on toll free no.: 1800-1020-990 and 1800-224-430 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- i. In case shares are held in physical mode please provide 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 investor@nitiraj.net.
- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@nitiraj.net. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for



Individual shareholders holding securities in demat mode.

Postal Ballot Notice

- iii. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular 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.
- v. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1

Appointment of M/s Sharp Aarth & Co (FRN-132748W) as statutory auditors under casual vacancy

M/s. Sharp Aarth & Co (FRN-132748W) As envisaged by the section 139(8) of the Companies Act, 2013 ("Act") casual vacancy caused by the resignation of auditors can only be filled up by the Company in the general meeting. Board recommends that M/S. Sharp Aarth & Co (FRN-132748W), be appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s P.D. Dalal & Co (FRN-102047W) till the conclusion of the annual general meeting of the Company held in year 2022.

M/s. Sharp Aarth & Co (FRN-132748W) have conveyed their consent and eligibility to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under Companies Act, 2013.

No directors, Key Managerial Personnel and their relatives are concerned and interested in the aforesaid resolution except to the extent of their shareholding and managerial interest in the Company.

Your Directors recommend the passing of the aforesaid resolution as an Special resolution.

Item No: 2

As per Section 197 of the Companies Act, 2013, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may be given to maximum permissible limit as per the provisions laid down in Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Special Resolution.

Pursuant to the recommendation of Nomination and Remuneration Committee to increase in overall limit of managerial remuneration payable by the Company in respect of financial year 2022-23 and onwards beyond specified limits under Section 197 and computed in the manner laid down in Section 198 of the Companies Act, 2013.

In FY 2021-22 company paid managerial remuneration of Rs 78, 50, 000 (Including technical fees of Rs. 42,80,000), Which is within the limit as prescribed as per scheduled V Part II. Company falls under effective capital is more than 5 Cr but less than 100 Cr, where maximum permissible remuneration is 84 lacs. Now company taking approval of shareholder if in any Financial Year after 2022-23, the Company has no profits or profits are inadequate, the overall remuneration to Directors shall be up to Rs. 1,50,00,000/- (Rupees One Crore and Fifty Lakhs Only). Accordingly, the Board recommends the resolution set out at item no. 2 for approval of members as Special resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Rajesh Bhatwal, Ms Shakuntala Bhatwal and YI HUNG SIN is in any way concerned or interested, in the said resolution.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

1. General information:**a) Nature of Industry:**

Engaged in manufacturing and trading of Electronic Weighing scales & system, Currency Counting Machines, Digital Fare Meters, Home & Hotel Automation Products, Health measurement Products.

b) Date or expected date of commencement of Commercial Production:

Not applicable (Company is an existing company).

c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable

d) Financial performance based on given indicators:

(Rs in Lacs)

For Financial Year Ends	31st March 2022	31st March 2021
Total Revenue	3962.63	5339.79
Other income	58.22	23.36
Less: Total Expenditure	4146.91	4866.19
Profit before Tax	-445.48	496.96
Less: Provision for Tax	-109.74	133.74
Profit/ (loss) After Tax	-335.74	363.22

e) Foreign investments or collaborations, if any:

Not Applicable.

2. Information about the appointee:

a) Background details:

Mr. Rajesh Bhatwal is the Managing Director of Nitiraj engineers Limited since April, 1999. He is a Bachelor of Engineering in Electronics (BE Electronics) from University of Mumbai. He is associated with the Company since incorporation.

Mrs. Shakuntala Bhatwal, w/o of Mr. Rajesh Bhatwal, is the Whole-time Director of our Company belonging to Promoter Group. She has done B.E. Electronics from University of Mumbai. She is associated with the Company since incorporation.

Mr. Yi Hung Sin is the Whole-time Director of our Company, Mr. Sin has done B.E. Computer from University of Mumbai, He is associated with the Company since incorporation

b) Past remuneration:

Period Total Rupees (p.a) including technical fees and incentives.

FY 2020-2021 Rs 94,69,994

FY 2019-2020 Rs 76,40,000

c) Recognition or awards:

1. Best Entrepreneur Award conferred on our Promoter by the Government of Maharashtra in 1992
2. Jamnalal Bajaj Uchit Vyavahar Puraskar for fair business practices, a national level award during 1998

He had shared the futuristic views of overall lighting industry for the coming future.

d) Job profile and his suitability:

Mr. Rajesh Bhatwal is guiding force behind the strategic decisions of our Company and looks after the all prominent activities of our Company including planning and formulating the overall business strategy and developing business relations for our Company. With his strategic planning and strong business development attitude, he has been instrumental in the growth of Company. With his passion for manufacturing of quality products, the Brand PHOENIX and the Company has been able to gain trust and appreciation of the customers for its products.

Mrs. Shakuntala Bhatwal, w/o of Mr. Rajesh Bhatwal, is the Whole-time Director of our Company belonging to Promoter Group. She has done B.E. Electronics from University of Mumbai and has an experience of over 25 years in the area of manufacturing Electronic Weighing Scales. She is actively working with Nitiraj since 1990. Her job responsibilities include overseeing manufacturing activities, sourcing of components, administrative work etc. She is well conversant with Electronic Industry and latest emerging trends in Electronics.

Mr. Yi Hung Sin is the Whole-time Director of our Company, Mr. Sin has done B.E. Computer from University of Mumbai. He has been with the Company since its inception and has overseen various operational activities including production planning, marketing, liaison with government agencies and sourcing of raw materials.

e) Remuneration proposed:

As mentioned above.

f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Mr. Rajesh Bhatwal is guiding force behind the strategic decisions of our Company. With his strategic planning and strong business development attitude, he has been instrumental in the growth of Company. Considering their general industry and the specific company profile the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India.

g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any:

Mr. Rajesh Bhatwal has a relationship with the Company as Managing Director. He holds 41.98% of shares of the Company and Mrs. Shakuntala Bhatwal, w/o of Mr. Rajesh Bhatwal, is the Whole-time Director holds 23.36% of shares of the Company. Mr. Yi Hung Sin is the Whole-time Director of our Company holds 8.12 % of shares of the Company

3. Other Information:**a) Reasons of loss or inadequate profits:**

Due to Covid-19 pandemic, after pandemic shortage of electronic components, and not received considerable government order, and company booked Exceptional loss of Rs 319.42 lacs, the Company booked Loss after tax of Rs.335.74 Lacs. The performance for the year under review was adversely affected due to the Covid-19 pandemic all over the world. It has hit the electronic / semi-conductor market severely by disrupting the supply chain, delaying the manufacturing, and affecting the industry.

b) Steps taken or proposed to be taken for improvement:

To cater to the said shortfall, the company has adopted various measures, recently we have launched new range of products of analytical balances. Which have over all separate market apart of regular weighing scale products. We are working on development of these market, which will add considerable revenue in coming days, Also we are developing separate team to develop Export sales, also focus on development of Dealer and Branch Network, introductions of more cost effective product range.



c) Expected increase in productivity and profits in measurable terms:

It is difficult to forecast the productivity and profitability in measurable terms. However, the productivity and profitability may improve and would be comparable with the industry average.

**By order of the Board of Directors,
Nitiraj Engineers Limited**

**Sd/-
Rajesh Raghunath Bhatwal**
Managing Director
DIN- 00547575