



NOTICE is hereby given that FORTY-FIRST ANNUAL GENERAL MEETING of the Members of SWAL CORPORATION LIMITED will be held on Tuesday, 29th September, 2020 at 11.00 a. m. at UPL Ltd, Uniphos House, 11th Road, Madhu Park, Khar (West), Mumbai-400052, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2020 along with the Report of the Board of Directors and Auditors thereon.
2. To declare dividend, if any, on equity shares.
3. To appoint a Director in place of Mrs. Asha Ashar (DIN: 00531597), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. **To reappoint Mr. Salim P Govani as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to Section 149, 152 of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Salim P Govani (DIN: 00364026) who holds office of Independent Director up to 30th September, 2020, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, to hold office for a second term of 5 (five)

consecutive years commencing from 01st October, 2020 to 30th September, 2025.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to issue certified true copy of the resolution and do all such acts, deeds, matters and things as may deem necessary for the purpose of giving effect to the above resolution."

5. **To reappoint Mr. Bhupendrakumar D Dalwadi as an Independent Director of the Company.**

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

"RESOLVED THAT pursuant to Section 149, 152 of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Bhupendrakumar D Dalwadi (DIN: 05305875) who holds office of Independent Director up to 30th September, 2020, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 01st October, 2020 to 30th September, 2025.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to issue certified true copy of the resolution and do all such acts, deeds, matters and things as may deem necessary for the purpose of giving effect to the above resolution."

SWAL CORPORATION LTD.

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6. To reappoint Mr. Krishna R Srivastava as a Managing Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 196 of the Companies Act, 2013 ('Act') and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Krishna R Srivastava (DIN: 00810303) be and is hereby re-appointed as Managing Director of the Company for another term of 5 (five) consecutive years commencing from 01st October, 2020 to 30th September, 2025 on the terms and conditions as may be mutually agreed.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to issue certified true copy of the resolution and do all such acts, deeds, matters and things as may deem necessary for the purpose of giving effect to the above resolution."

NOTES:

1. M/s T R Chadha & Co. LLP, Chartered Accountants were appointed as Statutory Auditors of the Company for a term of five years in the 38th Annual General Meeting of the Company held on September 30, 2017 to hold office from the conclusion of the 38th Annual General Meeting until the conclusion of the 43rd Annual General Meeting of the Company.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is attached herewith which forms part of this Notice.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.

The instrument appointing proxy in order to be effective should be duly stamped, completed and signed and should be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- 4 All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
- 5 Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 6 Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
7. The Members are requested to kindly send all their correspondence relating to the change of address, transfer of shares, etc. directly to the Company's Administrative office at Uniphos House, Madhu Park, Khar west, Mumbai-400052.
- 8 Members seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
- 9 The Statutory Register of the Company, will be available for inspection by the members at the Meeting.

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

Item No. 4:

Mr. Salim P Govani (DIN: 00364026), was appointed as an Independent Director of the Company for 5 (five) consecutive years for a term ending on 30th September, 2020. Pursuant to Section 149(10) of the Companies Act, 2013 ("the Act") an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board of a company but shall be eligible for re-appointment for a further term of up to 5 (five) consecutive years on passing of a special resolution by the company. The Nomination and Remuneration Committee had unanimously recommended to the Board, re-appointment of Mr. Salim P Govani as an Independent Director for second term of five (5) consecutive years commencing from 01st October, 2020, as the continued association of Mr. Salim P Govani would be beneficial to the Company.

The Nomination and Remuneration Committee, while recommending re-appointment, had considered various factors, such as, the number of meetings of Board of Directors, Committees of the Board and General Meetings attended by him, time devoted and his participation at the meetings; his knowledge; skill; expertise; etc., his contributions in attaining Company's objectives; his independent judgment in the opinion of the entire Board.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 20th May, 2020, have considered reappointment of Mr. Salim P Govani as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from 01st October, 2020 to 30th September, 2025.

The Company has also received declaration from

Mr. Salim P Govani that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

Mr. Salim P Govani, a Graduate has more than 30 years of experience in Industry and possesses skills experience and knowledge in finance, law, management, sales, marketing, administration, research, corporate governance, technical operations etc.

A copy of the draft letter for appointment of Mr. Salim P Govani as an Independent Director, setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company upto the date of the AGM.

The period of office of Mr. Salim P Govani shall not be liable to determination by retirement of Directors by rotation, in terms of Section 149 (13) of the Companies Act, 2013 and the relevant rules made thereunder.

Except Mr. Salim P Govani, none of the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Accordingly, the Board recommends the passing of Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Item No. 5:

Mr. Bhupendrakumar D Dalwadi (DIN: 05305875), was appointed as an Independent Director of the Company for 5 (five) consecutive years for a term ending on 30th September, 2020. Pursuant to Section 149(10) of the Companies Act, 2013 ("the Act") an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board of a company but shall be eligible for re-appointment for a further term of up to 5 (five) consecutive years on passing of a special

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resolution by the company. The Nomination and Remuneration Committee had unanimously recommended to the Board, re-appointment of Mr. Bhupendrakumar D Dalwadi as an Independent Director for second term of five (5) consecutive years commencing from 01st October, 2020, as the continued association of Mr. Bhupendrakumar D Dalwadi would be beneficial to the Company.

The Nomination and Remuneration Committee, while recommending re-appointment, had considered various factors, such as, the number of meetings of Board of Directors, Committees of the Board and General Meetings attended by him, time devoted and his participation at the meetings; his knowledge; skill; expertise; etc., his contributions in attaining Company's objectives; his independent judgment in the opinion of the entire Board.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 20th May, 2020, have considered reappointment of Mr. Bhupendrakumar D Dalwadi as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from 01st October, 2020 to 30th September, 2025.

The Company has also received declaration from Mr. Bhupendrakumar D Dalwadi that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

Mr. Bhupendrakumar D Dalwadi has over three decades of experience in Industry and possesses skills experience and knowledge in finance, law, management, sales, marketing, administration, research, corporate governance, technical operations etc.

A copy of the draft letter for appointment of

Mr. Bhupendrakumar D Dalwadi as an Independent Director, setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company upto the date of the AGM.

The period of office of Mr. Bhupendrakumar D Dalwadi shall not be liable to determination by retirement of Directors by rotation, in terms of Section 149 (13) of the Companies Act, 2013 and the relevant rules made thereunder.

Except Mr. Bhupendrakumar D Dalwadi, none of the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Accordingly, the Board recommends the passing of Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

Item No. 6:

Mr. Krishna R Srivastava (DIN: 00810303), having completed B.Tech, aged 63 years is presently designated as Managing Director of the Company. He has been affiliated with the Company since 29th June, 2005 and from then the Company has been taking the advantage of his guidance and supervision. Because of his sustained efforts, the Company has sustained a growth pattern and has achieved success in creating a brand image for the Company. He has wholesome exposure on all aspects of business of the Company.

Mr. Krishna R Srivastava holds office as Managing Director of the Company upto 30th September, 2020. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 20th May, 2020 have considered the re-appointment Mr. Krishna R Srivastava as Managing Director of the Company for another term of five years with effect from 01st October, 2020 to 30th September,

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2025 on the terms and conditions as may be mutually agreed.

Mr. Krishna R Srivastava does not hold any shares in the Company and is not related to any of the Directors or Key Managerial Personnel of the Company. He does not draw any remuneration from the Company. He has attended 6 Board meetings during the financial year. He also holds Directorship in Optima Farm Solutions Ltd, a wholly-owned subsidiary of the Company and is a Chairman of the CSR Committee of Optima Farm Solutions Limited.

Copy of the draft letter for appointment of Mr. Krishna R Srivastava as Managing Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

Except Mr. Krishna R Srivastava, none of the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Accordingly, the Board recommends the passing of Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Mumbai: 28th July, 2020

**By Order of the Board of Directors
For SWAL CORPORATION LTD**

Sd/-

**RAJNIKANT D SHROFF
DIRECTOR
DIN: 00180810**

SWAL CORPORATION LTD.

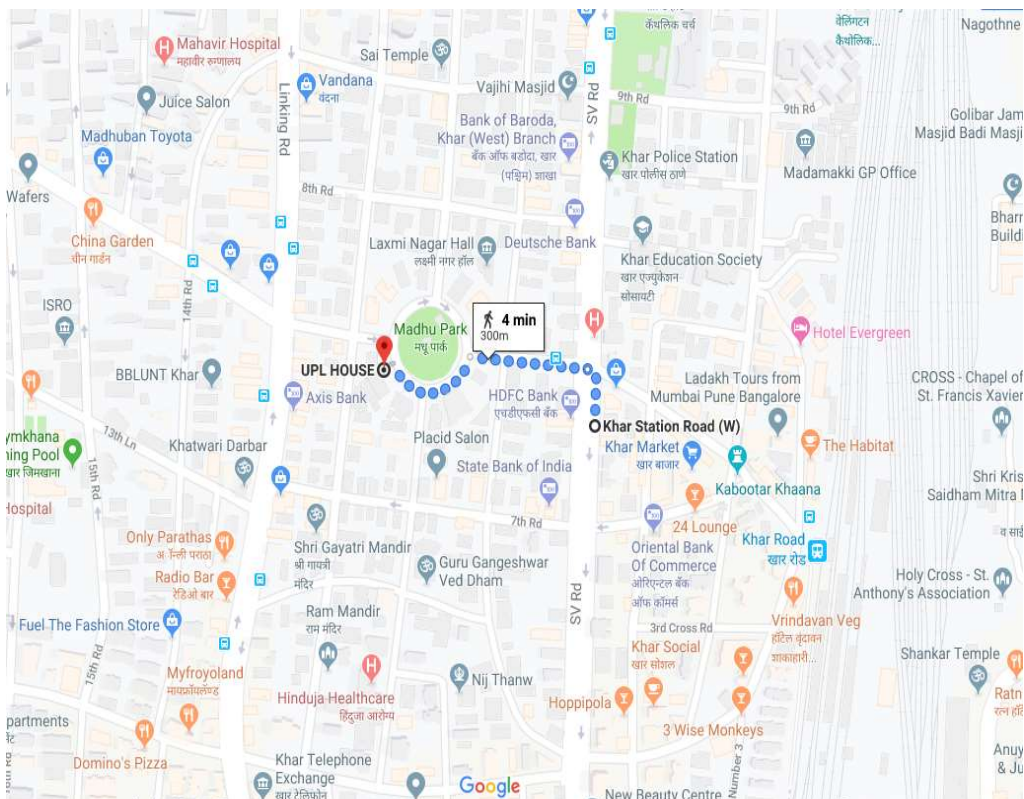
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We Keep Crop Healthy, to Keep Farmer Wealthy



ROUTE MAP TO THE VENUE OF THE
41ST ANNUAL GENERAL MEETING
OF SWAL CORPORATION
LIMITED



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