



NOTICE
OF EXTRA ORDINARY GENERAL MEETING

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of Eco Recycling Limited ("the Company") will be held on Wednesday, the 10th November 2021 at 09.30 AM at the registered office of the Company situated at 422, 4th Floor, The Summit Business Bay, Near Cinemax Theatre, Andheri Kurla Road, Andheri (E), Mumbai Maharashtra to consider and transact following business:

Special Business:

To Increase Overall Managerial Remuneration exceeding 11% and Upto 40% of the net profits of the Company computed in manner as laid down in section 198 of Companies Act, 2013.

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

"RESOLVED THAT pursuant to first proviso to sub section (1) of section 197 and other applicable provisions of the Companies Act 2013 read with schedule V and the rules made thereunder and as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) for time being in force and the Articles of Association of the Company and as recommended by Nomination and Remuneration Committee and the Board of Directors and

subject to approval of any other statutory authorities, as may be required in this regard, the approval of members of the Company be and is hereby accorded to increase the overall maximum managerial remuneration limit payable to directors , including Managing Director, whole time directors and manager, if any, exceeding 11% and upto 40% of the net profits of the Company computed in manner as laid down in section 198 of Companies Act, 2013 for financial year commencing from F.Y. 2021-22.

"RESOLVED FURTHER THAT pursuant to clause (i) of the second proviso to sub section (1) of section 197 and other applicable provisions of the Companies Act, 2013, read with schedule V and the rules made thereunder and as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s), for the time being in force and the Articles of Association of the Company and as recommended by the Nomination and Remuneration committee and the Board of Directors; and subject to the approval of any other statutory authorities, as may be required in this regard, the approval of the Members of the Company, be and is hereby accorded to increase the limit exceeding 5% or 10% (as applicable), as stipulated in clause (i) of the first proviso to sub section (1) of section 197 of the Companies Act, 2013,

payable to any one or more managing directors or whole-time directors of the Company in any financial year, computed in the manner laid down in section 198 of the Companies Act, 2013 and in excess of limit under regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to revise the remuneration payable to Mr. Brijkishor Soni, Chairman and Managing Director, Mrs. Aruna Soni, Executive Director and Mr. Shashank Soni, Director and Chief Financial Officer of the Company subject to the limit being increased by this resolution under section 197 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"RESOLVED FURTHER THAT the any Director of the Company be and is hereby authorised to do all such acts, deeds, things and matters as may be required to give effect to the above resolution."

By order of the Board of Directors

Aniruddha Badkatte
Company Secretary
Mumbai
October 14, 2021

Notes:

- 1) Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINTA PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 3) The instrument appointing the proxy, in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting viz. up to 9.30 a.m. on November 08, 2021. Members/proxies should bring their duly filled attendance slip attached herewith to attend the meeting
- 4) A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the Company. A proxy form is annexed to this Report. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
- 5) Members are requested to kindly bring their copy Attendance slip with them at the Extra Ordinary General Meeting. (EGM).
- 6) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
- 7) To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the Company's Share Registrars and Transfer Agents/ their Depository Participants, in respect of shares held in physical/ electronic mode respectively.
- 8) A route map giving directions to reach the venue of the Extra Ordinary General Meeting is given at the end of the Notice.
- 9) Members may note that the electronic copy of the Notice of Extra Ordinary General Meeting will be available on the Company's website i.e. www.ecoreco.com.
- 10) The voting rights of the shareholders for voting through remote e-voting or by Poll paper at the Extra Ordinary General Meeting shall be in proportion the to their share of the Paid-Up Equity Share Capital of the Company as on 29 October, 2021 ('Cut-Off Date'). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or of voting at the EGM and who is not a Member as on the cut-off date shall treat this Notice for information purposes only. Person acquiring shares after dispatch of this notice but holds shares as on cut-off date can generate the password as per instructions stated in notice or seek assistance from CDSL via writing e-mail on helpdesk.evoting@cdslindia.com
- 11) The instructions for shareholders voting electronically are as under: The voting period begins on 7th November, 2021 (09:00 a.m.) and ends on 9th November, 2021 (05:00 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 of 29th October, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 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 e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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.nsd.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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 hold 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
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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. CDSL and NSDL

Login Type	Helpdesk details
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 and 22-23058542-43.
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 & 1800 22 44 30

- (i) (Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**)
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; Shareholders@ecoreco.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Other Instructions

The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. 29 October 2021. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the EGM through poll paper.

Any person, who acquires shares of the Company and becomes a Member of the Company after mailing of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

Ms. Jyoti Dubey, Company Secretary, (Membership No. ACS 64673) has been appointed as the Scrutinizer to scrutinize the e-voting process. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the Meeting, thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.ecoreco.com and on the website of CDSL immediately after their declaration and communicated to the Stock Exchange where the Shares of the Company are listed, viz. BSE Ltd.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The following explanatory statement sets out all material facts relating to the business mentioned under Item of the accompanying Notice:

As per Companies Act, 2013, the total managerial remuneration payable by a Company to its Directors including Managing Director, Whole time Director or Manager in any financial year may exceed 11% of the net profits of the Company calculated as per section 198 of the Companies Act 2013 provided the same is approved by the Members of the Company by special resolution.

The Securities and Exchange Board of India ('SEBI') vide its Notification No. SEBI/LAD-NRO/GN/2018/10 dated May 9, 2018 issued the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ('the Amendment Regulations') which brought amendments in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

Vide the Amendment Regulations, after the existing Regulation 17(6)(d), the new sub-regulation 17(6)(e) has been inserted. As per the new amendment, if the aggregate annual remuneration payable to more than one Executive Director who is a Promoter or is a Member of the Promoter Group, exceeds 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013 ('the Act') then approval of the Members by way of a Special Resolution is required. Such approval of the Members under this provision shall be valid only till the expiry of the term of such Director.

The Board of Directors of the Company after considering inflationary trend and

substantial increase in the business activities of the Company which results in increase in work load and responsibilities of Managerial Personnel, on recommendation of Nomination and Remuneration Committee has proposed to increase the remuneration paid to executive directors.

Accordingly, the Board of Directors considered the proposal to increase the overall limit of Managerial Remuneration payable exceeding 11% and upto 40% of the net profits of the Company Calculated as per section 198 of the Act for the any financial year.

Mr. Brijkishor Soni (DIN: 01274250) is the Chairman and Managing Director and also the Promoter of the Company. Based on recommendation of Nomination and Remuneration Committee, the Board of Directors had increased remuneration which is exceeding the prescribed limits as prescribed under Companies Act 2013 and Securities Exchange Board of India (listing Obligations and Disclosure Requirements) Regulation 2015.

Mrs. Aruna Soni (DIN: 01502649) is the Executive Director and also the Promoter of the Company. Based on recommendation of Nomination and Remuneration Committee, the Board of Directors had increased the remuneration which is exceeding the prescribed limits as prescribed under Companies Act 2013 and Securities Exchange Board of India (listing Obligations and Disclosure Requirements) Regulation 2015.

Mr. Shashank Soni (06572759) is the Executive Director and Chief Financial Officer of the Company.

Mr. Shahshank Soni is a MBA from Cardiff

University UK and holds a Bachelor of Commerce degree from Narsee Monjee Institute of Management studies (NMIMS). He is associated with the Company since 2013. Considering the additional responsibilities entrusted with him and on recommendation of Nomination and Remuneration Committee, the Board of Directors had increased remuneration which is exceeding the prescribed limits as prescribed under Companies Act 2013 and Securities Exchange Board of India (listing Obligations and Disclosure Requirements) Regulation 2015.

In view of above, the Board recommends passing of special resolution as set out in notice.

As per section 103(2) Pursuant to Section 102(1) of the Act, it is informed that, Mr. Brijkishor Soni, Chairman and Managing Director (DIN: 01274250), Mrs. Aruna Soni Executive Director DIN: (01502649) & Mr. Shashank Soni, Director and Chief Financial Officer (DIN: 06572759), of the Company, being relatives within the meaning of Section 2(77) of the Act, are concerned or interested in the Resolution of the accompanying notice.

As on March 31, 2021, Mr. Brijkishor Soni (DIN: 01274250) was holding 25,70,112 equity shares of the Company constituting 13.32 % of total voting power and Mrs. Aruna Soni DIN: (01502649) was holding 9,95,697 equity shares of the Company constituting 5.16 % of total voting power. None of the Directors, Key Managerial Personnel of the Company or their relatives, other than those mentioned above, are concerned or interested, financially or otherwise, in the resolution set out at in the accompanying Notice.

ATTENDANCE SLIP
ECO RECYCLING LIMITED

Registered Office: Unit No.422 4th Floor, The Summit Business Bay, Near Cine Max Theater,
Andheri Kurla Road, Andheri (E) Mumbai – 400 093.
CIN: L74120MH1994PLC079971

Extra Ordinary General Meeting held on Wednesday, 10th November, 2021

Registered Folio No./DP ID/Client ID:

Name:

Address of Shareholder:

No. of Shares held:

I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company **AT 422 4TH FLOOR THE SUMMIT BUSINESS BAY NEAR CINE MAX THEATER ANDHERI KURLA ROAD ANDHERI (E) MUMBAI - 400093** held on Wednesday, 10th November, 2021 at 09.30 A.M.

Signature of Shareholder / Proxy Present

Note:

1. Shareholders are requested to complete the attendance slip and hand over at the entrance of the hall.

PROXY FORM

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

ECO RECYCLING LIMITED

Registered Office: Unit No.422 4th Floor The Summit Business Bay

Near Cine Max Theater Andheri Kurla Road Andheri (E), Mumbai – 400 093.

Tel. No.: 022-40052951/52 **E-mail:** shareholders@ecoreco.com **Website:** www.ecoreco.com

CIN: L74120MH1994PLC079971

Name of the company: Eco Recycling Limited

Registered office: 422 4th Floor The Summit Business Bay Near Cine Max Theater Andheri Kurla Road Andheri (E) Mumai 400 093

Name of the member (s):

Registered address:

..... E-mail Id:

Folio No/* Client Id: _____ *DP ID: _____

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name: Address:

.....

E-mail Id:Signature: or failing him

2. Name: Address:

.....

E-mail Id:Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Wednesday, 10th November, 2021 at 09.30 A.M. at 422 4TH FLOOR THE SUMMIT BUSINESS BAY NEAR CINE MAX THEATER ANDHERI KURLA ROAD ANDHERI (E), MUMBAI - 400 093 in respect of such resolutions as are indicated below:

Special Business
To Increase Overall Managerial Remuneration exceeding 11% and Upto 40% of the net profits of the Company computed in manner as laid down in section 198 of Companies Act, 2013.

Signed this..... day of2021

.....
Signature of Shareholder

Affix Revenue Stamp

.....
Signature of Proxy holder(s)

.....
Signature of Proxy holder(s)

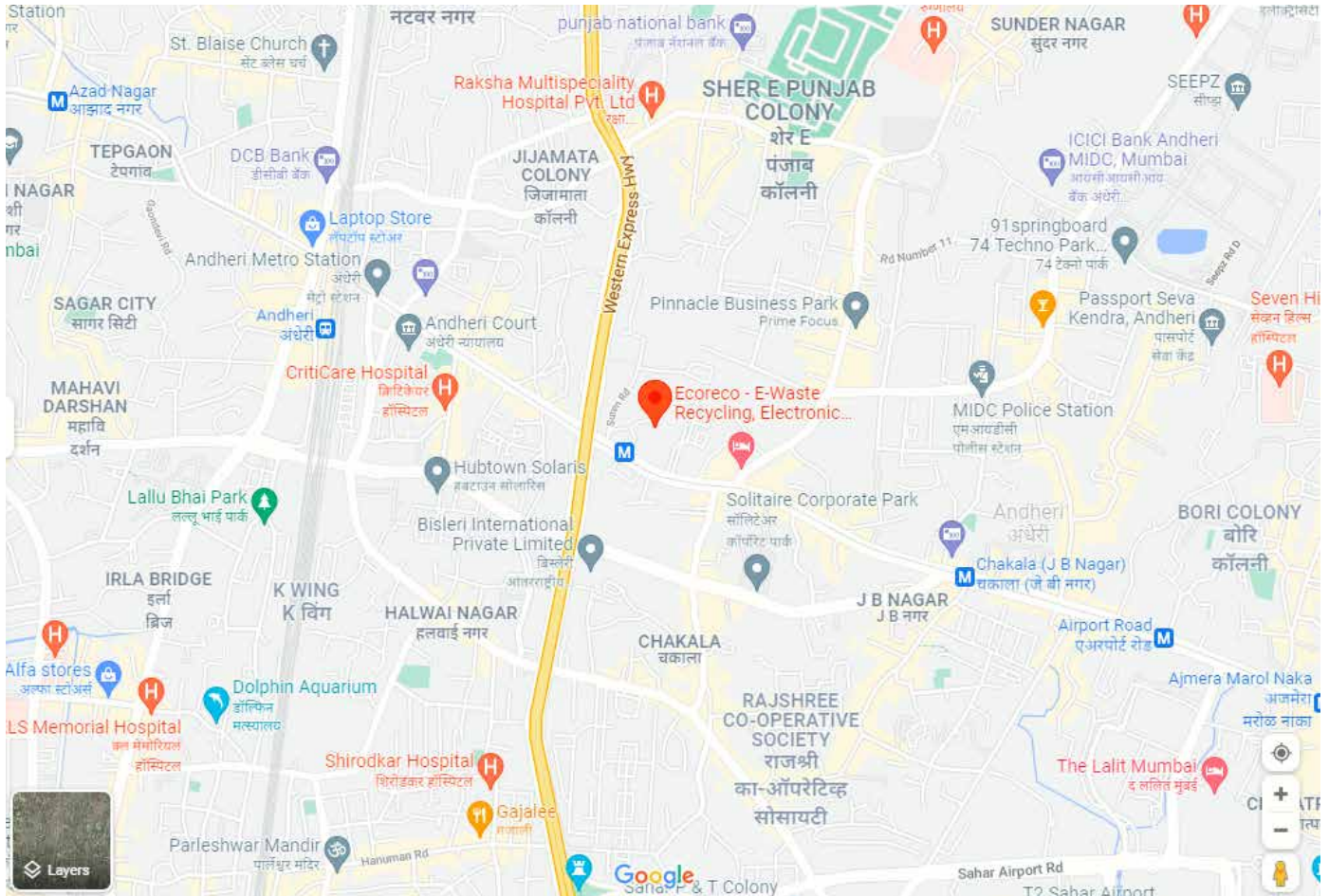
Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

Venue of the Extra Ordinary General Meeting

422 4th Floor The Summit Business Bay Near Cine Max Theater Andheri Kurla Road Andheri (E), Mumai 400093

ROUTE MAP TO VENUE



ECO RECYCLING LIMITED

Unit No.422 4th Floor The Summit Business Bay Near Cine Max Theater Andheri Kurla Road
Andheri (E) Mumbai - 400 093

Email: info@ecoreco.com | shareholders@ecoreco.com **Website:** www.ecoreco.com