



**NOTICE**  
**2<sup>nd</sup> EXTRA-ORDINARY GENERAL MEETING**  
**OF**  
**GHG REDUCTION TECHNOLOGIES PRIVATE LIMITED**  
**FOR THE F.Y. 2023-24**

+0253-2996033 

91-9111333015 

cs@enkingint.org 

Registered Office Address: 

Flat 101, Plot 48 Scheme 78, Part-II, Vijay Nagar  
Indore, MP - 452010 IN

## **NOTICE OF 02<sup>nd</sup> EXTRAORDINARY GENERAL MEETING**

NOTICE is hereby given that the 02<sup>nd</sup> Extraordinary General Meeting for the financial year 2023-24 of the members of the **GHG REDUCTION TECHNOLOGIES PRIVATE LIMITED** will be held on **Wednesday, March 27, 2024 at 05:00 P.M.** at the registered office of the Company situated at Flat 101, Plot 48 Scheme 78, Part-II, Vijay Nagar Indore, MP 452010 shall be a deemed venue of the meeting to transact the following business: -

### **SPECIAL BUSINESS:**

#### **1. TO CONSIDER AND APPROVE REMUNERATION OF MR. NILESH SATISH DESHPANDE (DIN: 10221672), EXECUTIVE DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), the Memorandum of Association and the Articles of Association of the Company or any other law for the time being in force, based on the recommendation of the board of directors, the consent of the members be and is hereby accorded to approve the payment of remuneration to Mr. Nilesh Satish Deshpande (DIN: 10221672), Director of the Company, effective from July 03, 2023 till his cessation from the directorship in the Company, up to a limit to Rs. 50,00,000 per annum as mutually decided and upon such terms and conditions as recommended by the Board of Directors, and as set out in the statement annexed to the notice convening this meeting, notwithstanding that such remuneration may exceed the limit specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013 and in the agreement to be entered into between the Company and Mr. Nilesh Satish Deshpande (DIN: 10221672), with liberty to the board of directors, to alter or vary the terms and conditions and remuneration including minimum remuneration as it may deem fit;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the board of directors be and is hereby authorised to do all such act, deeds, matters and other things, as they may in their absolute discretion deem necessary expedient usual and proper.”

#### **2. TO CONSIDER AND APPROVE REMUNERATION OF MR. SOUMITRA RAMESH KULKARNI (DIN: 00945496), NON- EXECUTIVE DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), the Memorandum of Association and the Articles of Association of the Company

or any other law for the time being in force, based on the recommendation of the board of directors, the consent of the members be and is hereby accorded to approve the remuneration of Mr. Soumitra Ramesh Kulkarni (DIN: 00945496), Director of the Company, effective from April 01, 2023 till his cessation from the directorship in the Company, up to Rs. 50,00,000 per annum as mutually decided and upon such terms and conditions as recommended by the Board of Directors, and as set out in the statement annexed to the notice convening this meeting, notwithstanding that such remuneration may exceed the limit specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits, calculated in accordance with the applicable provisions of the Companies Act, 2013, and in the agreement to be entered into between the Company and Mr. Soumitra Ramesh Kulkarni (DIN: 00945496), with liberty to the board of directors, to alter or vary the terms and conditions and remuneration including minimum remuneration as it may deem fit;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the board of directors be and is hereby authorised to do all such act, deeds, matters and other things, as they may in their absolute discretion deem necessary expedient usual and proper.”

You are requested to kindly make it convenient to attend the meeting.

Thanking you.

**By Order of the Board of Directors**

Sd/-

**MOHIT KUMAR AGARWAL**

**DIRECTOR**

**DIN: 09459334**

Place: Indore

Date: 18/03/2024

**Notes:**

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company.
2. A statement pursuant to Section 102(1) of the Act relating to the special business to be transacted at the meeting is annexed hereto.
3. 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.
4. The Members, whose names appear in the register of members/list of beneficial owners as determined by the board shall be entitled to vote on the resolution set forth in this notice.
5. Corporate members intending to authorize their representative(s) to attend the Meeting are requested to send to the Company at email ID **cs@enkingint.org**, a certified true copy of the relevant Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting by 02:00 P.M. on Monday, March 25, 2024.
6. Members seeking inspection/any information with regards to the documents referred to in the Notice or any matter to be placed at the Meeting, are requested to write to the Company before the commencement of the Meeting through email at **cs@enkingint.org**. The same will be replied by the Company suitably. Additionally, copies of the relevant documents will be made available for inspection at the Meeting.

## **STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The statement as required under Section 102 of the Companies Act, 2013, setting out all material facts relating to special business mentioned in the accompanying Notice for convening the Extra-Ordinary General Meeting of the Members of the Company, is as under:

### **Item No. 1:**

#### **1. TO CONSIDER AND APPROVE REMUNERATION OF MR. NILESH SATISH DESHPANDE (DIN: 10221672), EXECUTIVE DIRECTOR OF THE COMPANY:**

Considering the growth and contribution in the operation of the Company, of Mr. Nilesh Deshpande, the board of director of the Company has approved the remuneration payable to Mr. Nilesh Deshpande of upto Rs. 50,00,000 (Rupees fifty lakh only) per annum with effect from July 03, 2023, till his cessation from the directorship in the Company, as mutually decided and upon such terms and conditions as recommended by the board of directors, despite of inadequacy or absence of profits or such remuneration may exceed the prescribed limit under the relevant provisions of the Companies Act, 2013 during any financial year.

Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No.1 is annexed hereto.

#### **The statement containing required information as required in Section II of Part II of Schedule V of the Companies Act, 2013 - Mr. Nilesh Satish Deshpande (Item No.1 of Notice)**

##### **I. GENERAL INFORMATION**

**1. Nature of industry:** The Company is engaged in the business of cook stoves, biomass, electrical & electronic components etc:

**2. Date or expected date of commencement of commercial production:** The Company had started its business on January 06, 2022.

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

Not Applicable.

4. Financial performance based on given indicators:

Particular (In Lakhs)	2022-23	2021-22
<b>Income</b>		
Revenue from Operation	18143.74	-
Other Income	8.37	0.06
Total Revenue	<b>18152.10</b>	<b>0.06</b>
<b>Profit before finance cost, depreciation &amp; amortization, and tax.</b>		
Less: Finance Cost	17.96	0.81
Less: Depreciation and amortization expenses	120.25	4.94
<b>Profit before tax</b>	<b>4926.79</b>	<b>(18.87)</b>
<b>Less: Tax Expenses</b>		
Current Tax	847.10	-
Deferred Tax (Assets/Liability)	2.38	-
<b>Profit for the year</b>	<b>4077.32</b>	<b>(18.87)</b>
Other Comprehensive Income	-	
<b>Total Comprehensive Income</b>	<b>4077.32</b>	<b>(18.87)</b>
Earning per equity share		

Basic	349.76	(16.20)
Diluted	349.76	(16.20)

5. Foreign Investments or Collaborators if any: N.A

## II. INFORMATION ABOUT THE APPOINTEE

1. Background Details: Mr. Nilesh Satish Deshpande have educational qualification B.E in (Mechanical) and PG Diploma in CAD. A competent Engineering Professional with over 24 years of experience as Business head, Business development, Product Development.

2. Past Remuneration: First appointment in the Company and hence not applicable.

3. Recognition or awards: NA

4. Job Profile and his suitability: Mr. Nilesh Satish Deshpande is the Director of GHG Reduction Technologies Private Limited. A competent Engineering Professional with over 24 years of experience as Business head, Business development, Product Development. Products with hands on experience like improve cook stoves, pellet stove, pellet boiler, cold chain products (active and passive cooling).

5. Remuneration Proposed: As stated in the explanatory statement at item no.1 of the notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company, the profile of the appointee, the remuneration proposed is commensurate with the job profile i.e his expertise and knowledge in carbon industry.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Apart from drawing remuneration during employment with the Company doesn't have any other pecuniary transactions with Company.

## III. OTHER INFORMATION

1. Reasons of loss or inadequate profits: external and unexpected circumstances beyond the control of management, viz, demand & supply factors in market, general economic meltdown, fluctuation in price of carbon credits, sharp volatility in the prices of carbon credits and other factors putting pressure on profits of the Company.

2. Steps taken or proposed to be taken for improvement: Company has taken the following steps for improvement in performance:

(i) Development of new markets.

(ii) Focus on new area of market.

(iii) Training program for employees.

(iv) Continuous cost reduction.

3. Expected increase in productivity and profits in measurable terms: With the aforesaid measures taken by the Company, profitability of the Company is expected to increase in coming years.

#### **IV. DISCLOSURES**

The required disclosures have been made in Report on Corporate Governance forms part of Director's Report.

None of the directors, key managerial person and their relatives are in any way concerned or interested in the resolution except to the extent of their shareholding, if any.

The board recommends the resolution at Item No. 1 as special resolution.

#### **2. TO CONSIDER AND APPROVE REMUNERATION OF MR. SOUMITRA RAMESH KULKARNI (DIN: 00945496), NON- EXECUTIVE DIRECTOR OF THE COMPANY:**

Considering the growth and contribution in the operation of the Company, of Mr. Soumitra Ramesh Kulkarni (DIN: 00945496), the board of director of the Company has approved the remuneration payable to Mr. Soumitra Ramesh Kulkarni (DIN: 00945496), of upto Rs. 50,00,000 (Rupees fifty lakh only) per annum with effect from April 01, 2023, till his cessation from the directorship in the Company, as mutually decided and upon such terms and conditions as recommended by the board of directors, despite of inadequacy or absence of profits or such remuneration may exceed the prescribed limit under the relevant provisions of the Companies Act, 2013 during any financial year.

Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No.1 is annexed hereto.

**The statement containing required information as required in Section II of Part II of Schedule V of the Companies Act, 2013. Mr. Soumitra Ramesh Kulkarni (Item No.2 of Notice)**

#### **I. GENERAL INFORMATION**

**1. Nature of industry:** The Company is engaged in the business of cook stoves, biomass, electrical & electronic components etc:

**2. Date or expected date of commencement of commercial production:** The Company had started its business on January 06, 2022.

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

Not Applicable.

**4. Financial performance based on given indicators:**

<b>Particular (In Lakhs)</b>	<b>2022-23</b>	<b>2021-22</b>



<b>Income</b>		
Revenue from Operation	18143.74	-
Other Income	8.37	0.06
<b>Total Revenue</b>	<b>18152.10</b>	<b>0.06</b>
<b>Profit before finance cost, depreciation &amp; amortization, and tax.</b>		
Less: Finance Cost	17.96	0.81
Less: Depreciation and amortization expenses	120.25	4.94
<b>Profit before tax</b>	<b>4926.79</b>	<b>(18.87)</b>
<b>Less: Tax Expenses</b>		
Current Tax	847.10	-
Deferred Tax (Assets/Liability)	2.38	-
<b>Profit for the year</b>	<b>4077.32</b>	<b>(18.87)</b>
Other Comprehensive Income	-	
<b>Total Comprehensive Income</b>	<b>4077.32</b>	<b>(18.87)</b>
Earning per equity share		
Basic	349.76	(16.20)
Diluted	349.76	(16.20)

5. Foreign Investments or Collaborators if any: N.A

## **II. INFORMATION ABOUT THE APPOINTEE**

1. Background Details: Mr. Soumitra Ramesh Kulkarni have educational qualification
2. Past Remuneration: Rs. 33,00,000 P.A. for the financial year ended 2023.
3. Recognition or awards: NA
4. Job Profile and his suitability: Mr. Soumitra Ramesh Kulkarni is the Director of GHG Reduction Technologies Private Limited. A competent Professional and experience as Business head, Business development, Product Development. Products with hands on experience like improve cook stoves, pellet stove, pellet boiler, cold chain products (active and passive cooling).
5. Remuneration Proposed: As stated in the explanatory statement at item no.2 of the notice.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company, the profile of the appointee, the remuneration proposed is commensurate with the job profile i.e his expertise and knowledge in carbon industry.
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Apart from drawing remuneration during employment with the Company doesn't have any other pecuniary transactions with Company. Mr. Soumitra Ramesh Kulkarni is interested as a Director and also interested to the extent of his shareholding interest in the Company.

## **III. OTHER INFORMATION**

1. Reasons of loss or inadequate profits: external and unexpected circumstances beyond the control of management, viz, demand & supply factors in market, general economic meltdown, fluctuation in price of carbon credits, sharp volatility in the prices of carbon credits and other factors putting pressure on profits of the Company.
2. Steps taken or proposed to be taken for improvement: Company has taken the following steps for improvement in performance:
  - (i) Development of new markets.
  - (ii) Focus on new area of market.
  - (iii) Training program for employees.
  - (iv) Continuous cost reduction.
3. Expected increase in productivity and profits in measurable terms: With the aforesaid measures taken by the Company, profitability of the Company is expected to increase in coming years.

#### **IV. DISCLOSURES**

The required disclosures have been made in Report on Corporate Governance forms part of Director's Report.

None of the directors, key managerial person and their relatives are in any way concerned or interested in the resolution except to the extent of their shareholding, if any.

The board recommends the resolution at Item No. 2 as special resolution.

#### **By Order of the Board of Directors**

Sd/-

**MOHIT KUMAR AGARWAL**  
**DIRECTOR**  
**DIN: 09459334**

Date: 18.03.2024

Place: Indore