

Notice

Notice is hereby given that the **22nd Annual General Meeting** of the Members of the **RACE ECO CHAIN LIMITED** will be held on **Friday, 30th September, 2022 at 1:30 P.M (IST)** through Video Conferencing (VC)/ other Audio Visual Means (OVAM) to transact the following business:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the reports of Board of Directors and Auditors thereon.
2. To re-appoint Mr. Pranav Vasan (DIN 07631095), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard.

SPECIAL BUSINESS:-

3. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:-**

Regularization of Additional Director, Mr. Rama Nand Gupta (DIN: 03397154), as Director of the company

RESOLVED THAT Mr. Rama Nand Gupta (DIN: 03397154), who was appointed as an Additional Director in the Board Meeting held on 31st August 2022 who holds office upto the date of this Annual General Meeting and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT any director of the Company, be and is hereby authorized to sign and execute the necessary papers, deeds, returns and other documents to be filed with the office of the Register of Companies, NCT of Delhi & Haryana and to do any act, deed, thing, matter, connected with the aforesaid matter or any other matter incidental or ancillary thereto.

4. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:-**

Variation in the terms of appointment of Mr. Sunil Kumar Malik (DIN: 00143453), the Managing Director of the Company

RESOLVED THAT Pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provision of the companies Act,2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the approval of the shareholders of the Company be and is hereby accorded for providing the Remuneration of Rs. 2,00,000/- (Two Lacs Only) Per Month for a period of 3 years w.e.f 01st September, 2022 to Mr. Sunil Kumar Malik (DIN: 00143453), who was re-appointed as the Managing Director of the Company in the 21st Annual General Meeting of the Company.

RESOLVED FURTHER THAT any director of the Company, be and is hereby authorized to sign and execute the necessary papers, deeds, returns and other documents to be filed with the office of the Register of Companies, NCT of Delhi & Haryana and to do any act, deed, thing, matter, connected with the aforesaid matter or any other matter incidental or ancillary thereto.

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

To Appoint M. Anil Kumar Bhel, (DIN: 00697588), as an Independent Director on the Board of the Company

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act, Regulation 16(1)(b) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Anil Kumar Bhel (DIN: 00697588) who has submitted a declaration that he meets the criteria for independence as provided under the Act and Listing Regulations, be and is hereby appointed as an Non-Executive Independent Director to hold office for a term of 5 (Five) consecutive years with effect from 31st August 2022 to 30th August, 2027, not liable to retire by rotation.

RESOLVED FURTHER THAT any director of the Company, be and is hereby authorized to sign and execute the necessary papers, deeds, returns and other documents to be filed with the office of the Register of Companies, NCT of Delhi & Haryana and to do any act, deed, thing, matter, connected with the aforesaid matter or any other matter incidental or ancillary thereto.

**By Order of the Board of Director
For Race Eco Chain Limited**

**Date: August 31, 2022
Place: New-Delhi**

**Sd/-
Sunil Kumar Malik
Managing Director
DIN: 00143453
159, Gagan Vihar, New-Delhi-110051**

Notes:-

1. In view of the ongoing COVID-19 pandemic and pursuant to the General Circular nos. 14/2020, 17/2020, 20/2020, 02/2021 and 02/2022 issued by the Ministry of Corporate Affairs (MCA) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 (hereinafter collectively referred to as SEBI Circulars) companies are allowed to hold AGM through Video Conference (VC) or Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the **22nd AGM** of the Company is being held through VC/OAVM.
2. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. Authorized representatives of the corporate members intending to participate in the AGM pursuant to Section 113 of Act, are requested to send to the Company, a certified copy (in PDF/JPG format) of the relevant Board Resolution/Authority letter, etc. authorizing them to attend the AGM, by e-mail to cs@raceecochain.com.
4. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special business is annexed to this Notice.
5. Notice of the **22nd Annual General Meeting** and the Annual Report for 2022 will also be available on the Company's website www.raceecochain.com for their download. For any communication, the shareholders may also send requests to the Company's investor email id: cs@raceecochain.com
Members are requested to intimate changes in their address immediately to **M/s Bigshare Services Private Limited**, the Company's Registrar and Share Transfer Agents, at their office 1st Floor, Bharat Tin Works Building, Marol Maroshi Road, Andheri (East), Mumbai-400059.
6. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 24th September, 2022 to Friday, 30th September, 2022** (both days inclusive) for the purpose of the Annual General Meeting.
7. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s Bigshare Services Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as VC/OAVM voting on the date of the AGM will be provided by NSDL.

10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
12. Members, who are wishing to avail of the nomination facility, are requested to send the duly filled in nomination in the prescribed form (SH-13) of Companies Act, 2013 to M/s Bigshare Services Limited, Registrar and Share Transfer Agents of the Company, at their address given above or to the Compliance Officer at the Registered Office of the Company.
13. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s Bigshare Services Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above.
14. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self-attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
15. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **the cut-off date (Record date) Friday September 23rd, 2022.**

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 27th September 2022 (9:00 am) and ends on Thursday 29th September 2022 (5:00 pm). The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:-

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

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

Details on Step 1 is mentioned below:-

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 ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :-

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

Details on Step 2 is given below:-

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e- Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines:-

1. Institutional 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, to the Scrutinizer by e-mail to amitsaxenacs@yahoo.com Please mention the e-mail ID of Scrutinizer with a copy marked to evoting@nsdl.co.in.
2. 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.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request 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:

1. 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), and AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@raceecochain.com
2. 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 cs@raceecochain.com

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:-

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at cs@raceecochain.com
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. **Mr. Amit Saxena, Proprietor of M/s. Amit Saxena & Associates** Practicing Company Secretary and has been appointed as the Scrutinizer to scrutinize the e-voting process in affair and transparent manner.
9. The Scrutinizer(s) shall immediately after the conclusion of voting at the meeting, count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses, who are not in the employment of the Company. The Scrutinizer(s) shall submit a consolidated Scrutinizers' Report of the votes cast in favour or against, if any, not later than 48 (forty eight) hours of conclusion of the meeting to the Chairman or a person authorized by him in writing, who shall countersign the same. The Chairman or any other person authorized by him in writing, shall declare the results of the voting forthwith.
10. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.racecochain.com and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting.

Particulars	Mr. Anil Bhel (Independent Director)	Mr. Rama Nand Gupta (Executive Director)
Date of Birth	05/07/1958	29/09/1954
Date of first appointment on the Board	31/08/2022	31/08/2022
Qualification	Chartered Accountant	Graduate in Commerce
Experience	More than 40 years	More than 40 years
Terms and Conditions of re- appointment	As per recommendation of Nomination & Remuneration Committee and Board	As per recommendation of Nomination & Remuneration Committee and Board
Remuneration	NA	Last Drawn as on 31.03.2022 was 75000 PM as Chief Strategic Officer Operations
Other Directorships	NIL	NIL
Chairman/ Member of Committee of the Board of other Companies of which he is a Director	NIL	NIL
Shareholding in Race Eco Chain Limited as on 31.03.2021	10000 Shares	5000 Shares

**By Order of the Board of Director
Race Eco Chain Limited**

**Date: 31st August, 2022
Place: New-Delhi**

**Sd/-
Sunil Kumar Malik
Managing Director
DIN: 00143453
159 Gagan Vihar East Delhi-110051**

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Regularization of Additional Director, Mr. Rama Nand Gupta (DIN: 03397154), as Director of the Company

Mr. Rama Nand Gupta was appointed as an Additional Director with effect from 31st August, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Rama Nand Gupta on the Company Board is desirable and would be beneficial to the Company.

The Board of Directors recommends the Ordinary Resolution set out at **Item No. 3** of the Notice of AGM for approval of the members.

Except Mr. Rama Nand Gupta and his relatives, to the extent of their shareholdings, if any, none of the Director or Key Managing Personnel of the Company and their relative are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 4

Variation in the terms of appointment of Mr. Sunil Kumar Malik (DIN: 00143453), the Managing Director of the Company

The Board of Directors on the recommendation of the Nomination & Remuneration Committee have approved the remuneration of Mr. Sunil Kumar Malik (DIN: 00143453) amounting Rs. 2,00,000/- (Rupees Two Lakh Only) Per month for a period of 3 years w.e.f 01st September, 2022.

The Board of Directors recommends the Ordinary Resolution set out at **Item No. 4** of the Notice of AGM for approval of the members.

Except Mr. Sunil Kumar Malik and his relatives, to the extent of their shareholdings, if any, none of the Director or Key Managing Personnel of the Company and their relative are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 5

Appointment of Mr. Anil Kumar Bhel (DIN: 00697588) as an Independent Director of the Company

In terms of the Nomination and Remuneration Policy of the Company and based on the recommendations of Nomination and Remuneration Committee, the Board of Directors has appointed, subject to the approval of the members at the AGM, Mr. Anil Kumar Bhel (DIN: 00697588) as Non-Executive Independent Director of the Company for a period of 5 (Five) years with effect from 31st August, 2022 till 30th August, 2027. Mr. Anil Kumar Bhel has given his consent to act as Director. He has also given declaration to the effect that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and he meets the criteria of Independence as specified under Section 149 of the Act and the Listing Regulations.

In the opinion of the Board, Mr. Anil Kumar Bhel possess appropriate skills, experience & knowledge which would enable the Board to discharge its functions and duties effectively, and fulfils the conditions for appointment as an Independent Director as specified in the Act read with rules made thereunder and the Listing Regulations and that he is independent of the management. The disclosures including brief resume and other details prescribed under Regulation 26(4) and 36(3) of the Listing Regulations read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') are provided above of the Notice.

Copy of Appointment Letter setting out terms and conditions of his appointment is available for inspection by Members at the Registered Office as well as at Registered Office of the Company on all working days during normal business hours upto the date of AGM. The terms and conditions of their appointment, being Independent Directors, posted on the Company's website www.raceeco.com

The Board of Directors recommends the Special Resolution set out at **Item No. 5** of the Notice of AGM for approval of the members.

Except Mr. Anil Kumar Bhel and his relatives, to the extent of their shareholdings, if any, none of the Director or Key Managing Personnel of the Company and their relative are in any way concerned or interested, financially or otherwise in this resolution.

**By Order of the Board of Director
Race Eco Chain Limited**

**Date: 31st August, 2022
Place: New-Delhi**

**Sd/-
Sunil Kumar Malik
Managing Director
DIN: 00143453
159 Gagan Vihar East Delhi-110051**