

NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of PROLIFE INDUSTRIES LIMITED will be held on Wednesday, 30th September, 2020 at 9.00 a.m. at Jay AMBE INTERNATIONAL SCHOOL, NEAR NARAYANKUNJ VIHAR SOCIETY, NARMADA NAGAR, BHOLAV, BHARUCH 392015 GUJARAT, 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, 2020, together with the Reports of the Board of Directors and the Auditors thereon;
2. To declare final dividend on Equity shares for the year 2019-20.
3. To appoint a Director in place of Mr. Anureet Kaur Jolly [DIN:02730332], who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible to offer herself for re-appointment;

SPECIAL BUSINESS:

4. Appointment of Mr. Veljibhai Kanjibhai Patel [DIN: 08697081] as Director

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

RESOLVED THAT pursuant to provisions of Section 152, 161 and other applicable provisions of Companies Act, 2013 read with rule 8,9 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 including any statutory modifications or re-enactment thereof and provisions of Article of Association of the Company, Mr. Veljibhai K Patel [DIN: 08697081] who was appointed as an Additional Director of the Company by the Board of Directors at their Meeting held on March 17, 2020 to hold office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections, 188, 196, 197, 198 and Schedule V of the Companies Act, 2013 read with the Companies (Appointments and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof or for the time being in force) and other applicable provisions of the Companies Act, 2013 and pursuant to the provisions of Articles of Association and as recommended by Nomination and Remuneration Committee of the Board of Director of the Company, remuneration up to Rs. 12,00,000 (Rupees Twelve Lakh only) per annum including all the perquisites and benefits if any, be paid to Mr. Veljibhai K Patel [DIN: 08697081], Director of the Company and in the event of inadequacy or in absence of profits the Board shall be authorised to adjust the above remuneration in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as he may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

5. Re-appointment of Mr. Manindersingh Jolly [DIN: 00399467], as 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 Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 read with the Companies (Appointments and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof or for the time being in force) and other applicable provisions of the Companies Act, 2013 and pursuant to the provisions of Articles of Association and as recommended by Nomination and Remuneration Committee of the Board of Director of the Company, the consent of the members of the company be and is hereby accorded for re-appointment and payment of remuneration to Mr. Manindersingh jolly [DIN:00399467], Managing Director of the company, for a period of five years with effect from November 1, 2020 and not liable to retire by rotation.

RESOLVED FURHTER THAT a remuneration up to Rs. 25,00,000 (Rupees Twenty Five Lakh only) per annum including all the perquisites and benefits if any, except the perquisites falling outside the purview of the ceiling of remuneration as per applicable provisions of Schedule V of the Act be allowed to Mr. Manindersingh Jolly, Managing Director [DIN: 00399467], and in the event of inadequacy of profits the Board shall be authorized to adjust the above remuneration in accordance with the provisions of Schedule V of the Act, subject however that in the event of inadequacy of profits the remuneration so paid shall be subject to review after the expiry of such period of 3 (three) years.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as he may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

6. To Approve Related Party Transactions with various related Parties:

To consider and if thought fit to pass with or without modifications, the following resolution as Ordinary resolution:

“RESOLVED THAT pursuant to the provisions of section 188 and other applicable provisions, if any, of the Companies Act, 2013 (as amended or re-enacted from time to time) and the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 (including any statutory modification(s) or enactment therefore for the time being in force), the consent of the member of the Company be and is hereby accorded to the Material Related Party Transactions with all the related parties as mentioned in the explanatory statement as entered by the Company for the financial year 2020-21.

RESOLVED FURTHER THAT to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as he may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

Place: Ankleshwar
Dated: 02.09.2020

By order of the Board of Directors

(Manindersingh Jolly)
Chairman & Managing Director
DIN: 00399467

REGISTERED OFFICE

213, G.I.D.C.,
PANOLI, ANKLESHWAR- 394116
CIN: L24231GJ1994PLC022613
Email Id: info@prolifeindustries.in

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item 4, 5 and 6 of the Notice is annexed hereto
2. **A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and a proxy should be a member of the Company.**
3. **Proxies in order to be effective must be lodged at the Registered Office of the Company at least 48 hours before the time of the meeting.**
4. **Members/Proxies should bring the attendance slip duly filled in for attending the Meeting duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.**
5. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
6. M/s. Bihari Shah & Co., Chartered Accountants (Firm Registration Number 119020W), were appointed as Statutory Auditors of the Company at the 24th Annual General Meeting of the Company from the conclusion of 24th Annual General Meeting held on 29th September, 2018 till the conclusion of Annual General Meeting to be held in the calendar year 2023 for auditing the accounts of the company for the financial year 2018-19 to 2022-23 subject to ratification by the members at every Annual General Meeting. Pursuant to notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Companies Act, 2013 and the rules made there under, the mandatory requirement for ratification of appointment of Statutory Auditors by the Members at every Annual General Meeting (“AGM”) has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.
7. The Notice of AGM along with the Annual Report 2019-2020 is sent to all members via email address registered with the RTA.
8. The Register of Members and Share Transfer Books of the Company will remain closed from September 24, 2020 to September 30, 2020 (both day inclusive).
9. If the Final Dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on or before 29th October, 2020 as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India)Limited (CDSL) as of the close of business hours on September 23, 2020;
 - ii. To all Members in respect of shares held in physical form if any, after giving effect to valid transfers in respect of transfer requests lodged with the Company if any as of the close of business hours on September 23, 2020.

10. Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that the e-voting facility shall be provided to shareholders in compliance with the conditions specified under Companies (Management and Administration) Rules, 2014, or amendments thereto. However, the Company, being listed on the SME platform of NSE (NSE Emerge), has been exempted from complying with e-voting requirements vide MCA Notification dated 19th March, 2015 by amendment in Rule 20 of the Companies (Management and Administration) Rules, 2014. Hence, pursuant to the above mentioned notification, the e-voting facility has not been provided.
11. 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.
12. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
13. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
14. All Members are requested to
 - Intimate immediately any changes in their address to Company's Registrar and Share Transfer Agent
 - Send all correspondence relating to transfer and transmission of shares to Registrar of shares to Registrar and Transfer Agent and not to the Company. Quote their Folio No./Client ID No. in their correspondence with the Registrar and Share Transfer Agent.
 - Send their queries related to accounts and operations of the Company at least 10 days in advance so that the required information can be made available at the meeting.
 - Intimate Registrar and Share Transfer Agent Link Intime India Private Limited for consolidation of folios, in case having more than one folio.
 - Bring their copies of annual report and attendance slip with them at the meeting.
 - Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank detail, mandates, nominations, power of attorney etc to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in Company's records which will help the Company and its Registrars and Transfer Agents, M/s Link Intime India Private Limited, to provide efficient and better service to the Members. Members holding share in physical form, if any are requested to advise such changes to the Company's Registrar and transfer agents, M/s Link Intime India Private Limited. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares. Members can contact the Company's Registrar & Transfer Agent, M/s Link Intime India Private Limited.

15. The Company is concerned about the environment and utilizes natural resources in a sustainable way. The Ministry of Corporate Affairs, Government of India, has permitted companies to send official documents to their Members electronically as part of its green initiatives in corporate governance. To support the green initiative of the Ministry of Corporate Affairs, the Notice conveying the AGM, Financial Statements, Directors' Report, Auditors' Report etc. is being sent by electronic mode to those Members whose email addresses are registered with the RTA / Depositories, unless any Member has requested form a physical copy of the same. Members may note that this Notice and the Annual Report 2019-20 will also be available on the Company's website www.prolifeindustries.in.

Place: Ankleshwar

Dated: 02.09.2020

By order of the Board of Directors

(Manindersingh Jolly)
Chairman & Managing Director
DIN: 00399467

REGISTERED OFFICE

213, G.I.D.C.,

PANOLI, ANKLESHWAR- 394116

CIN: L24231GJ1994PLC022613

Email Id: info@prolifeindustries.in

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013

Item No. 4

The Board of Directors of the Company appointed, pursuant to the provisions of Companies Act, 2013 and the Articles of Association of the Company, Mr. Veljibhai K Patel [DIN:08697081], as an Additional Director of the Company with effect from March 17, 2020 who holds office up to the date of this Annual General Meeting. In relation to this the Company has received a notice in writing from a member proposing the candidature of Mr. Veljibhai K Patel [DIN: 08697081], as a Director of the Company.

Accordingly, in terms of provisions of Companies Act, 2013 approval of the members of the Company is required for regularization of Mr. Veljibhai K Patel as Director of the Company.

Brief Profile of Veljibhai K Patel is given below for reference of member:

Mr. Veljibhai Kanjibhai Patel holds bachelor's degree in Chemistry – Bachelor of Science in Chemistry from Gujarat University. He is having more than three decades of experience in Chemical and Pharmaceutical Industry. He has worked as production Manager and Plant In charge. He has very good Technical, Project Management, Leadership, communication and Decision making skills.

The Board recommends the Special Resolution set out at item no. 04. None of the Directors and Key Managerial Personnel of the Company is concerned or interested or otherwise in the resolution

Item No. 5

Mr. Manindersingh Jolly has been appointed as Managing Director of the company at the Extra-Ordinary General Meeting (EGM) held on December 01, 2015 for a period of five years with effect from November 1, 2015 and approved his remuneration under the relevant provisions of the Companies Act, 2013. Subsequently, approval of the members was also sought by way of special resolutions passed at Annual General Meeting held on 30th September, 2019 to revise the payment of remuneration to him in accordance with the provisions Companies Act, 2013 ('Act') and the amended Schedule V thereto.

Keeping in view his vast experience, role and responsibilities, leadership capabilities, entrepreneurship skills, and contribution in the performance of the Company, the Board of Directors of the Company at their meeting held on September 02, 2020 have, on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the shareholders by way of a special resolution and such other approvals as may be required, re-appointed Mr. Manindersingh Jolly as Managing Director of the Company (designated as Chairman & Managing Director) for a further period of five years with effect from November 1, 2020 at the Annual remuneration of Rs. 25,00,000 (Rupees Twenty Five Lakh only) per annum including all the perquisites and benefits if any as per applicable provisions of Schedule V of the Act with effect from April 01, 2020.

Pursuant to the recommendation of nomination & remuneration committee, the board of directors of the company at its meeting held on 2nd September, 2020 approved the re-appointment and remuneration as stated in item 5 of the notice. Further, the board of directors recommends the resolution stated in the said item for the approval of members of the company by way of special resolution.

The Board recommends the Special Resolution set out at item no. 05. None of the Directors and Key Managerial Personnel of the Company except Mr. Manindersingh Jolly himself, Mrs. Anureet Kaur Jolly and Mr. Karan M. Jolly is concerned or interested or otherwise in the resolution

Item No. 6

Section 188 of the Companies Act, 2013 read with rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended; prescribe certain procedure for approval of related party transactions. The Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has also prescribed seeking of shareholder's approval for material related party transactions. Proviso to Section 188 provides that nothing contained in sub-section 188 applies where transactions are entered into by the Company in the ordinary course of business other than transactions which are not on an arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the transactions with the following related party are required approval of shareholders of the Company by an Ordinary Resolution:

1. Prolife Bio-Chemical Industries Private Limited
2. Prolife Chemopharma Private Limited
3. Shraddha Finehem Private Limited
4. Goldstar Chemicals Private Limited
5. Prolife Communication Private Limited
6. Prolife Entertainment and Production Private Limited
7. J. S. Chemical
8. Prolife Multi Specialty Hospitals Private Limited
9. Prolife Speciality Chemicals Limited
10. Shree Avani Pharma

As per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all material related party transactions shall require approval of the shareholders through ordinary resolution and the related parties shall abstain from voting on such resolution whether the entity is a related party to the particular transaction or not. Further as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014, where any Director is interested in any contract or arrangement with a related party, such Director shall not be present at the meeting during discussion on the subject matter of the resolution relating to such contract or arrangement. Accordingly, all related parties of the Company shall not participate or vote on this resolution.

The Board recommends this resolution set out in Item No. 06 of this notice for approval of the members.

Mr. Manindersingh Jolly and Mr. Karan M Jolly and Mrs. Anureet Kaur Jolly are interested in the said resolution. None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested.

By order of the Board of Directors

Place: Ankleshwar

Dated: 02.09.2020

(Manindersingh Jolly)
Chairman & Managing Director
DIN: 00399467

REGISTERED OFFICE

213, G.I.D.C.,

PANOLI, ANKLESHWAR- 394116

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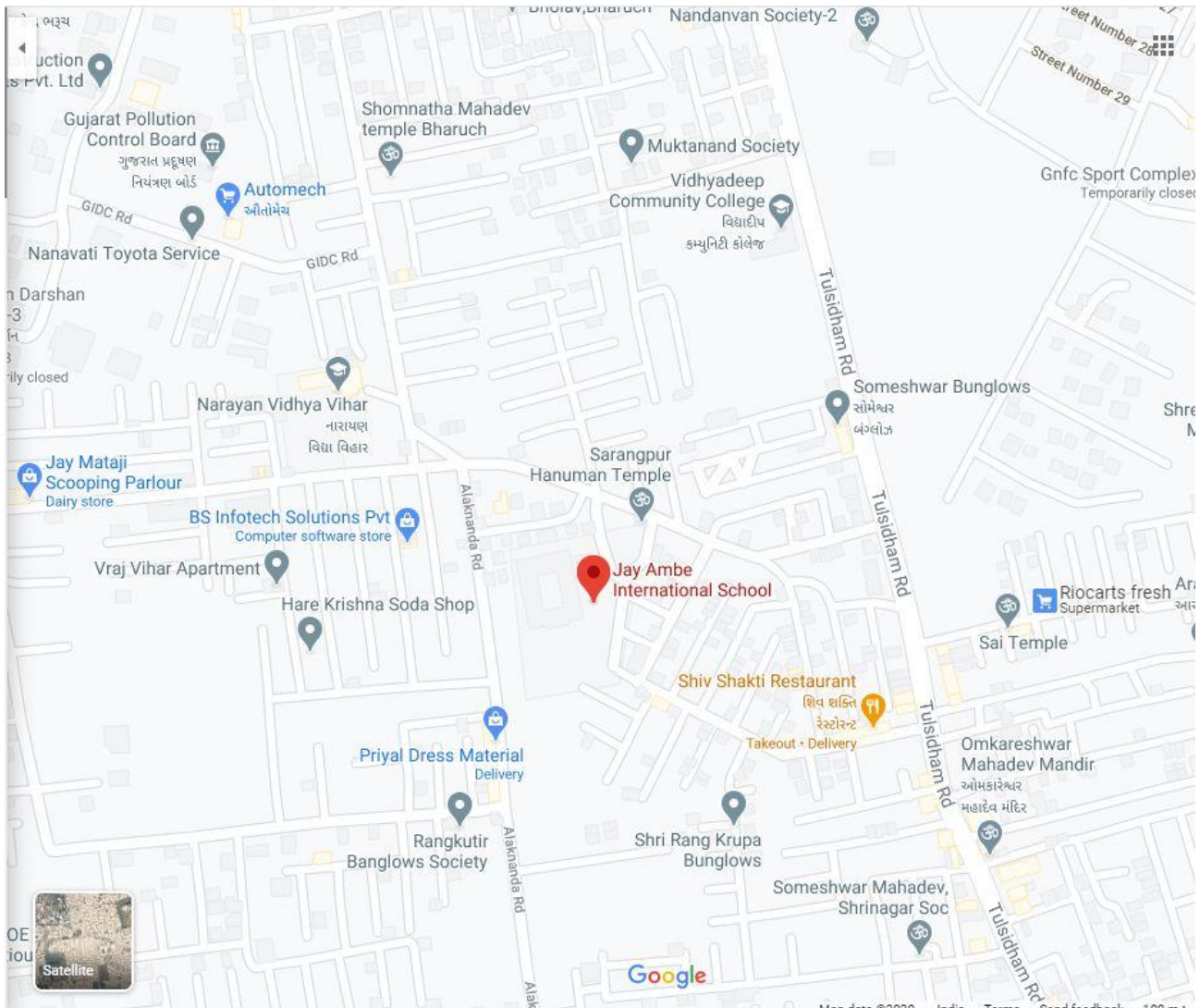
Details of Director Seeking Re-appointment at the Annual General Meeting

Particulars	Mr. Anureet Kaur Jolly
Date of Birth	18 th May, 1967
Date of Appointment	31 st October, 2009
Qualifications	Bachelor of Science (B.Sc), Graduate Diploma in Financial Management (PGDFM) and Post Graduate Diploma in System Management (PGDSM)
Expertise in specific functional areas	Wide experience in chemical business
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	PROLIFE SPECIALITY CHEMICALS LIMITED
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	-
Number of shares held in the Company	10,10,000

For other details such as number of Board meetings attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of Mrs. Anureet Kaur Jolly, please refer to the Director's Report which is part of this Annual Report.

Route map of venue of Annual General Meeting of PROLIFE INDUSTRIES LIMITED

Venue: JAY AMBE INTERNATIONAL SCHOOL, NEAR NARAYANKUNJ VIHAR SOCIETY, NARMADA NAGAR, BHOLAV, BHARUCH 392015



ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

I/We hereby record my/our presence at the 26th Annual General Meeting of the Company held at Jay Ambe International School, Near Narayankunj Vihar Society, Narmada Nagar, Bholav, Bharuch 392015, Gujarat, India on Wednesday, 30th September, 2020, at 9:00 A.M.

Folio No. / Client ID/DPID No.

.....

Full Name of the Shareholder:

.....

Signature:

Full Name of Proxy.....

Signature:

(To be filled in if the Proxy attends instead of the Member)

26th Annual General Meeting – 30th September, 2020

Form No. MGT-11
PROXY FORM

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

Name of the Member(s):

Registered Address:

Email:

Folio No./Client ID:

DP ID:

I/ We, being the Member(s) of..... Shares of the Prolife Industries Ltd., hereby appoint

Name:

Address:

Email.....

Signature:

or failing him / her

Name:

Address:

Email:

Signature:

or failing him / her

Name:

Address:

Email:

Signature:

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 26th Annual General Meeting of the company, to be held on Wednesday, 30th September, 2020 at 9:00 A.M. at Jay Ambe International School, Near Narayankunj Vihar Society, Narmada Nagar, Bholav, Bharuch 392015, Gujarat, India and at any adjournment thereof:

Sr. No.	Resolutions	Optional*	
		For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon (Ordinary resolution).		
2.	To declare final dividend on Equity shares for the year 2019-20 (Ordinary resolution)		
3.	To appoint Mrs. Anureet Kaur. Jolly [DIN: 02730332], who retires by rotation and being eligible offers himself for reappointment. (Ordinary resolution).		
4.	To appoint Veljibhai Kanjibhai Patel [DIN: 08697081] as Non-Executive Independent Director of the Company (Special resolution)		
5.	Re-appointment of Mr. Manindersingh Jolly [DIN: 00399467], as Managing Director of the Company. (Special resolution)		
6.	To Approve Related Party Transactions with various related parties (Ordinary resolution)		

Signed thisDay of 2020

.....
Signature of the Member
Holder (s)

.....
Signature of the proxy

Affix Rs. 1/ Revenue Stamp

Signature of the shareholder
Across Revenue Stamp

Notes:

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. A Proxy need not be a member of the Company.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of 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. *This is only optional Please put an 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
5. In the case of joint holders, the signatures of any one holder will be sufficient, but names of all the joint holders should be stated.