



Resonance Specialties Limited

Registered Office: Plot No. 54D, Kandivli Industrial Estate, Kandivli West, Mumbai 400067
Tel: + 91-22-62106053 E-mail: info@resonancesl.com
Website: www.resonancesl.com CIN:L25209MH1989PLC051993

NOTICE OF POSTAL BALLOT

[Pursuant to provisions of section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Members,

Notice of Postal Ballot (“Notice” or “Postal Ballot Notice”) is hereby given to the Members of Resonance Specialties Limited (“the Company”) that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (which shall include any statutory modifications, amendments or re-enactments thereto) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modifications, amendments or re-enactments thereof) and General Circulars No.14 / 2020 dated April 8, 2020, 17 / 2020 dated April 13, 2020, 33/2020 dated September 28,2020 and 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs (“the MCA Circulars”), in relation to “Clarification on passing of special/ordinary resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19” and subject to any other applicable laws and regulations, to transact the following business by passing special/ordinary resolutions as set out herein below only through Postal Ballot (“Postal Ballot”) remote electronic voting (“remote e-voting).

The proposed special/ordinary resolutions along with the Explanatory Statement pursuant to Section 102 and 110 of the Act mentioning the material facts and reasons thereof are annexed hereto for consideration of the Members.

In view of the MCA Circulars, due to the pandemic situation of Covid-19 certain relaxations / exemptions are provided for facilitating the passing of resolutions (special/ordinary) by companies. The Company is sending the Postal Ballot Notice only in electronic form to all its Members who have registered their e-mail addresses with the Company / Registrar & Transfer Agents / Depository Participants. In compliance with the provisions of Section 108 of the Act, the Company is providing remote e-voting facility to its Members for voting on the resolutions contained in this Postal Ballot Notice. The communication of assent / dissent of the members can only be given through the remote e-voting system in accordance with the MCA Circulars. The Company is also extending the facility to register the email addresses of the members who have not yet registered the same with the Company/ Depository Participants /the Registrar & Transfer Agents (RTA) so as to enable the members to cast their votes through e-voting facility. The MCA vide General Circular No.17/2020 dated April 13, 2020 has clarified that Companies can pass certain items without convening a general meeting only through postal ballot within the framework provided up to June 30, 2020; Vide General Circular No. 33/2020 dated September 28, 2020 such period was extended up to 31stDecember, 2020 later through the General Circular No.39/2020 it has been further extended up to June 30, 2021 with the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis.

Due to threat posed by Covid-19 pandemic situation and in compliance with the requirements of the MCA Circulars, the Company expresses its inability to dispatch hard copy of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The Board of Directors of the Company, in their Board Meeting held on February 5, 2021 have appointed Mr. Alok Khairwar, (Membership No. FCS 10031, CP no. 12880) and failing him Ms. Bina Thuthgar (Membership No. ACS 47296, CP No. 18431) of M/s. Alok Khairwar & Associates, Company Secretaries as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions provided in the Postal Ballot Notice and record your assent or dissent by means of remote e-voting facility provided by the Company from Tuesday, February 9, 2021 at 9:00 a.m. India Standard Time ('IST') till Wednesday, March 10, 2021 at 5:00 p.m. (IST). No remote e-Voting will be allowed after said date and time.

The Scrutinizer shall submit his report to the Chairman or any person duly authorized by him after completion of the Scrutiny of the Postal Ballot e-voting. The results of Postal Ballot will be announced on or before March 12, 2021 and will also be posted on the Company's website www.resonancesl.com and on the concerned stock exchange website.

SPECIAL BUSINESS:

1. Re-appointment of Mrs. Archana Yadav (DIN: 07335198) as an Independent Director of the Company for a second term of consecutive 5 years.

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the recommendations of the Nomination and Remuneration Committee and subject to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), Mrs. Archana Yadav (DIN 07335198), Independent Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and SEBI Listing Regulations and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of the Director, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for another (second) term of five consecutive years with effect from February 8, 2021 till February 7, 2026.”

2. Appointment of Mr. Prashant Godha (DIN: 00012759) as a Non-Executive, Non-Independent Director.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the recommendations of the Nomination and Remuneration Committee and applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, Mr. Prashant Godha (DIN:00012759) who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 10, 2020 in terms of Section 161 of the Act and being eligible for appointment by the members as the Director of the Company and who has consented to act as a Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company liable to retire by rotation.”

3. Appointment of Mr. Raj Kamal Prasad Verma (DIN: 02166789) as an Independent Director.

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT Mr. R. K. P. Verma (DIN 02166789) who upon recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director of the Company by the Board of Directors with effect from November 10, 2020 under Section 161 of the Companies Act, 2013 (the Act) and the Articles of Association of the Company but who is eligible for appointment and has consented to act as a 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.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (the Act) read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. R. K. P. Verma (DIN 02166789) a non-executive director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for a period of five consecutive years from November 10, 2020 to November 9, 2025.

RESOLVED FURTHER THAT pursuant to the SEBI (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2018 notified by SEBI by way of Notification No. SEBI/ LAD-NRO/ GN/ 2018/ 10 dated 9th May, 2018 and all other applicable provisions of Listing Regulations, the Companies Act, 2013 and Rules framed thereunder and such other applicable laws, rules, regulations, guidelines (other applicable laws) (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the Company do hereby approve continuation of directorship till November 9, 2025 of Mr. Raj Kamal Prasad Verma (DIN: 02166789) Independent Director

of the Company, even after his attaining the age of 75 (seventy five) years on March 22, 2024.

Registered Office:

Plot No. 54D, Kandivli Industrial Estate,
Kandivli West, Mumbai – 400067
CIN: L25209MH1989PLC051993
E-mail: investors@resonancesl.com
Website: www.resonancesl.com
Tel: 022-62106053

By Order of the Board of Directors

sd/-
Minal Bhosale
Company Secretary

February 5, 2021
Mumbai

NOTES:

1. The Explanatory Statement for the proposed Special Businesses mentioned above pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, including amendment thereto, setting out the material facts is annexed to this Notice.
2. The Ministry of Corporate Affairs, Government of India (MCA) by way of its General Circular No. 14 / 2020 and 17/2020 dated April 8, 2020 and April 13, 2020 and 33/2020 and 39/2020 dated September 28 2020 and December 31 2020 (the “MCA Circulars”) respectively has provided certain relaxation/ exemption in view of COVID-19 pandemic and lock down for facilitating the passing of resolutions (special/ordinary) by companies. Accordingly, the Notice is being sent by email to all the Members, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on Friday, February 5 2021 (“cut-off date”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Adroit Corporate Services Ltd (“RTA” or “Adroit”). A copy of this Notice will also be available on the Company’s website <https://www.resonancesl.com> and on the website of CDSL at <https://www.evotingindia.com>.
3. In compliance with Sections 108, 110 and other applicable provisions of the Companies Act, 2013, if any, read with the Rules made thereunder and the provisions of the MCA Circulars, the Company is providing facility for remote e-voting to all the Members of the Company to enable them to cast their votes electronically on the items mentioned in the Notice.

For this purpose, the Company has entered into an arrangement with CDSL, Electronic Voting Service Provider (“EVSP”) for facilitating remote e-voting to enable the shareholders to cast their votes electronically instead of physical mode.

In terms of the MCA Circulars, the Communication of the assent / dissent to the Special/Ordinary Resolutions proposed in the Notice would take place only through remote e-voting.

The voting done through e-voting by the members shall be considered as valid and the resolutions mentioned in the Notice shall be passed by remote e-voting only.

4. Due to the threat posed by COVID-19 and in terms of the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only. The Company expresses its inability to dispatch hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid Business Reply Envelope to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-Voting system only.

5. The process and manner for remote e-voting is as under:

- (i) The voting period begins on Tuesday, February 9, 2021 at 9.00 a.m. India Standard Time (IST) and ends on Wednesday, March 10, 2021 at 5.00 p.m. India Standard Time (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, February 5, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Dividend Bank Details OR Date of Birth (DOB)	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. <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 as mentioned in instruction (iv).
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Resonance Specialties Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com and info@alokkhairwar.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.
- Non-Individual shareholders and Custodian (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 (info@alokkhairwar.com) with a copy marked to www.evotingindia.com.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) Members who have not registered their email address and in consequence could not receive the Notice may temporarily get their email address registered with the RTA or Company or the Company’s Registrar and Share Transfer Agent, Adroit Corporate Service Limited, by writing to info@adroitcorporate.com and providing their email id for remote e-voting for Postal Ballot process. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot Notice.

It is clarified that for permanent registration of email address, the shareholders are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, M/s. Adroit Corporate Service Limited, 17/18/19/20, Jaferbhoy Ind. Estate, 1st Floor, Makhwana Road, Marol Naka, Andheri -59 India by following due procedure.

Those shareholders who have already registered their email address are requested to keep their email addresses validated with their Depository Participants / the Company’s Registrar and Share Transfer Agent,

6. The Portal for e-voting will remain open for the Members for exercising their voting from Tuesday, February 9, 2021 at 9.00 a.m. India Standard Time (IST) and ends on Wednesday, March 10, 2021 at 5.00 p.m. India Standard Time (IST). Please note that e-voting will be disabled by the EVSN after the said date and time. During this period, the Members of the Company holding equity shares either in physical form or dematerialized form, as on the cut-off date, may cast their vote electronically. Once the vote on a resolution is cast by a member, he/ she will not be able to change it subsequently or cast the vote again.

7. Process for those shareholders whose email addresses are not registered with the depositories for obtaining Login Credentials for E-Voting for the resolutions proposed in this Notice:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@adroitcorporate.com.

2. For Demat shareholders-, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID +CUD), 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 info@adroitcorporate.com

8. As required by Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the MCA Circulars and the Regulations, the details pertaining to the Postal Ballot will be published in one English daily Newspaper circulating in Mumbai (in English language) and one Marathi (vernacular) daily Newspaper circulating in Mumbai (in vernacular language, i.e. Marathi).

9. The Members whose names appear in the Register of Members / Record of Depositories as on February 5, 2021 will be considered for voting. A person who is not a Member as on the relevant date should treat this notice for information purpose.

10. A Member cannot exercise his vote by proxy on postal ballot.

11. Voting rights of the members shall be in proportion to the equity shares held by them of the paid up equity share capital of the Company as on the cut-off date. The resolution assented by the requisite majority of Members through Postal Ballot e-voting is deemed to have been passed as if the same has been passed in the General Meeting of the Members. The last date specified by the Company for e-voting i.e. March 10, 2021 shall be the date on which the Resolutions shall be deemed to have been passed, if approved by the requisite majority.

If there is no lockdown or Covid-19 related restrictions imposed by the Central / State Government(s) / relevant authorities, all relevant documents, referred to in the explanatory statement annexed to the Notice, would be made available for inspection at the registered office of the Company on all working days during the business hours until the last date for receipt of votes by remote e-voting i.e. March 10, 2021. Members can also write to the Company Secretary at investors@resonancesl.com requesting the supply of relevant documents referred in the explanatory statement annexed to the Notice.

12. The Board of Directors of the Company, at their Board Meeting held on February 5, 2021, have appointed Mr. Alok Khairwar, (Membership No. FCS 10031, CP no. 12880) and failing him Ms. Bina Thuthgar (Membership No. ACS 47296, CP No. 18431) of M/s. Alok Khairwar & Associates, Company Secretaries as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

13. The Scrutinizer shall submit his / her report to the Chairman, or any person authorized by him after completion of the Scrutiny of the Postal Ballot e-voting. The results of Postal Ballot will be announced on or before March 12, 2021 at 3.00 p.m. and will also be posted on the Company's website www.resonancesl.com.
14. You are requested to carefully read the instructions printed in the Postal Ballot Notice given above before casting their vote electronically.
15. The Members are requested to kindly mention their Folio Number / Client ID Number (in case of Demat shares) in all their correspondence with the Company's Registrar in order to reply to their queries promptly.
16. In case of any queries, Members may contact the Mrs. Minal Bhosale, Company Secretary of the Company to resolve any grievances regarding voting on Postal Ballot. Contact number 022-62106053; email ID: investors@resonancesl.com.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013

As required under Section 102 read with Section 110 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the special businesses mentioned in the accompanying Notice.

Item No.1:

Pursuant to the provisions of the Companies Act, 2013 (the Act), Mrs. Archana Yadav (DIN 07335198) was appointed as an Independent Director to hold office for a term of five consecutive years upto February 7, 2021 by the Members of the Company in the 27th Annual General Meeting held on 13th August, 2016.

As per Section 149 (10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years but shall be eligible for re-appointment on passing a special resolution by the Company for another (second) term of upto five consecutive years on the Board of a Company.

Based on the recommendation of Nomination and Remuneration Committee, performance evaluation of the Independent Director and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and the Listing Regulations, Mrs. Archana Yadav, being eligible for re-appointment as an Independent Director and offering herself for re-appointment, it is proposed by the Board of Directors to re-appoint her as an Independent Director of the Company for another (second) term of five consecutive years from February 8, 2021 till February 7, 2026.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mrs. Archana Yadav for the office of the Independent Director of the Company.

The Company has received a declaration from Mrs. Archana Yadav that she meets the criteria of independence as prescribed under Section 149 of the Act and under Listing Regulations.

Mrs. Archana Yadav, aged 44 years is a Dynamic professional with nearly two decades of rich experience in Direct and Indirect Taxation, International taxation, Finance & Accounts,

Auditing, Cash Management and MIS. She is a Practising Chartered Accountant by profession and also has done her MBA-PGCBM and ISA-ET course.

She is a Director of the Company since February 8, 2016. She is also the Member of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee of the Board of Directors of the Company.

Her vast technical knowledge in taxation, finance & accounts and auditing will be of immense benefit to the Company.

She is also a Director of the following companies:

1. J. Kumar Infraprojects Limited (listed Company)	2. V2 Retail Limited (listed Company)
3. V2 Smart Manufacturing Private Limited	

She does not hold any equity shares in the Company.

Mrs. Archana Yadav is not debarred from holding the office of Director by virtue of any SEBI order or order by any other competent authority.

Details of number of board meetings held and attended by her during her tenure as a Director of the Company are as follows:

Financial year	No. of Board Meetings held in the financial year	No. of Board Meeting attended
2015-16 (appointed w.e.f. 08.02.2016)	4	1
2016-17	4	4
2017-18	5	5
2018-19	4	4
2019-20	5	5
2020-21 (till February 5, 2021)	5	5

In the opinion of the Board, Mrs. Archana Yadav fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for her re-appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Mrs. Archana Yadav as an Independent Director setting out terms and conditions of her appointment and other documents referred to in the notice would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (11 am to 1 pm) on any working day except Saturday till March 10, 2021.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mrs. Archana Yadav as an Independent Director.

Accordingly, the Board recommends Special Resolution in relation to re-appointment of Mrs. Archana Yadav as an Independent Director for another (second) term of five consecutive years with effect from February 8, 2021 till February 7, 2026 for the approval by the shareholders of the Company.

Except Mrs. Archana Yadav, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in

the resolution set out at Item No. 1 of the accompanying Notice. Mrs. Archana Yadav is not related to any Director or Key Managerial Personnel of the Company.

This Explanatory Statement together with the accompanying Notice of the Postal Ballot may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of The Institute of Company Secretaries of India (ICSI).

Item No.2:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors at their Meeting held on November 10, 2020 have appointed Mr. Prashant Godha (DIN 00012759) as an Additional, Non-Executive, Non-Independent Director of the Company, liable to retire by rotation and subject to the approval of the Members.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member proposing his candidature for the office of Director.

Keeping in view that Mr. Prashant Godha brings with him a rich experience of nearly 2 decades in the pharmaceutical industry, the Board has decided that it would be in the interest of the Company to appoint him as the Non-Executive and Non-Independent Director of the Company.

A brief Profile of Mr. Prashant Godha is given below:

Mr. Prashant Godha aged 46 years is a graduate in Commerce and has done his Post Graduate Diploma in Business Management. He has experience of nearly 2 decades in the pharmaceuticals industry. He is currently the Executive Director of M/s. Ipca Laboratories Limited. He is also a Director on the Board of M/s Kaygee Investments Private Limited and M/s. Makers Laboratories Limited, Promoter Shareholders of the Company.

He does not hold any equity shares in the Company.

He is a Director of the following companies:

1. Ipca Laboratories Limited (a listed company)	2. Makers Laboratories Limited (a listed company)
3. Kaygee Investments Pvt. Ltd.	4. Gudakesh Investment & Traders Pvt. Ltd.
5. Paranthapa Investments & Traders Pvt. Ltd.	6. Kaygee Laboratories Pvt. Ltd.
7. Paschim Chemicals Pvt. Ltd.	8. Mexin Medicaments Pvt. Ltd.

He is a member of the Audit Committee, Corporate Social Responsibility Committee and Risk Management Committee of the Board of Directors of M/s. Ipca Laboratories Ltd.

There were 3 (three) Board Meetings held during his tenure as Director, on November 10, 2020, on December 21, 2020 and on February 5, 2021 and he has attended all the said three board meetings of the Company since he was appointed as the Director.

Mr. Prashant Godha is not debarred from holding the office of Director by virtue of any SEBI order or order by any other competent authority.

Considering his qualification and vast experience in the pharma industry, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Prashant Godha as a Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Prashant Godha as a Director for the approval by the shareholders of the Company.

All the documents referred to in the Notice would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (11 am to 1 pm) on any working day except Saturday till March 10, 2021. The same is also available on the Company's website www.resonancesl.com.

Except Mr. Prashant Godha being an appointee himself and his relatives none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.2.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of The Institute of Company Secretaries of India (ICSI).

Item No.3:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. R. K. P. Verma (DIN 02166789) as an Additional Director of the Company and also as an Independent Director, not liable to retire by rotation, for a term of 5 consecutive years from November 10, 2020 upto November 9, 2025.

Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. R. K. P. Verma is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member proposing his candidature for the office of Director.

Mr. R. K. P. Verma aged 71 years holds a Masters degree in Business Management and holds a Post Graduate Diploma in Industrial Relations and Personnel Management.

He has varied industry experience of nearly four decades mostly in the pharmaceuticals industry. He was the Managing Director of M/s. Goa Antibiotics & Pharmaceuticals Ltd. (June 1999 to February 2001), Managing Director of M/s. Tonira Pharma Ltd. (November 2007 to May 2011) and also was the Managing Director of M/s. Makers Laboratories Limited between February 2001 to August 2004. Currently he is practicing as a Management Consultant and mentor to start-ups.

He is Director of following Companies:

1. Krebs Biochemicals and Industries Limited (a listed company)	2. Makers Laboratories Limited (a listed company)
3. Evse Ready India Private Limited	

He is the Member of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee of the Board of Directors of the Company.

He is also the Member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Board of Directors of M/s. Makers Laboratories Limited.

His knowledge and experience in pharmaceutical industry will be of immense benefit to the Company.

He does not hold any equity shares of the Company.

Mr. R. K. P. Verma is not debarred from holding the office of Director by virtue of any SEBI order or order by any other competent authority.

The Company has received a declaration from Mr. R. K. P. Verma that he meets the criteria of independence as prescribed under Section 149 of the Act and under Listing Regulations.

In the opinion of the Board, Mr. R. K. P. Verma fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management.

In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations the appointment of Mr. R. K. P. Verma as an Independent Director is now being placed before the Members for their approval.

There were 3 (three) Board Meetings held during his tenure as Director, on November 10, 2020, on December 21, 2020 and on February 5, 2021 and he has attended all the said three board meetings of the Company since he was appointed as the Director.

Copy of the letter for appointment of Mr. R. K. P. Verma as an Independent Director setting out the terms and conditions of his appointment and other documents referred to in the Notice would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (11 am to 1 pm) on any working day except Saturday till March 10, 2021. The same is also available on the Company's website www.resonancesl.com.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. R. K. P. Verma as an Independent Director. Accordingly, the Board recommends the special resolution (since he will be completing age of 75 years on March 22, 2024) in relation to appointment of Mr. R. K. P. Verma as Director / Independent Director for the approval by the shareholders of the Company.

Except Mr. R. K. P. Verma being an appointee himself and his relatives none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.3.

This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of The Institute of Company Secretaries of India (ICSI).

Registered Office:

Plot No. 54D, Kandivli Industrial Estate,
Kandivli West, Mumbai – 400067
CIN: L25209MH1989PLC051993
E-mail: investors@resonancesl.com
Website: www.resonancesl.com
Tel: **022 62106053**

By Order of the Board of Directors

Sd/-
Minal Bhosale
Company Secretary

February 5, 2021

Mumbai

Annexure

Details of Directors seeking re-appointment/appointment

Name of the Director	Mrs. Archana Yadav	Mr. Prashant Godha	Mr. Raj Kamal Prasad Verma
Date of Birth and Age	December 30, 1976; 44 Years	November 16, 1974; 46 Years	March 22, 1949; 71 Years
Date of Original Appointment	February 08, 2016	November 10, 2020	November 10, 2020
Qualifications	Chartered Accountant, MBA-PGCBM and ISA-ET Course	B. Com, Post Graduate Diploma in Business Management	Master Degree in Business Management, Post graduate diploma in Industrial Relations and Personnel Management
Expertise in Specific functional areas and Experience	Indirect Taxation, Finance, Accounting, Taxation and Auditing.	Pharmaceutical Industry in the field of Marketing and General Management	Pharmaceuticals, Biotechnology, API, Specialty Chemicals & Diagnostics and Medical devices
Board Membership of other Companies as on the date of Postal Ballot Notice	1. J. Kumar Infraprojects Ltd. (listed Company) 2. V2 Retail Ltd. (listed Company) 3. V2 Smart Manufacturing Pvt. Ltd.	1. Makers Laboratories Ltd. (listed Company) 2. Ipca Laboratories Ltd. (listed Company) 3. Mexin Medicaments Pvt. Ltd. 4. Paschim Chemicals Pvt. Ltd. 5. Kaygee Laboratories Pvt. Ltd. 6. Kaygee Investments Pvt. Ltd. 7. Paranthapa Investments & Traders Pvt. Ltd. 8. Gudakesh Investment and Traders Pvt. Ltd.	1. Krebs Biochemicals And Industries Ltd. (listed Company) 2. Makers Laboratories Ltd. (listed Company) 3. Evse Ready India Pvt. Ltd.
Chairmanship(s)/Membership(s) of Committees of other Companies as on the date of Postal Ballot Notice	1. Member in Audit Committee of V2 Retail limited 2. Member in Audit Committee and Nomination and Remuneration Committee of J. Kumar Infraprojects Limited	1. Member in Audit Committee, Corporate Social Responsibility Committee and Risk Management Committee of Ipca Laboratories Ltd.	1. Member in Audit Committee and Nomination and Remuneration Committee of Makers Laboratories limited 2. Chairman of Stakeholder Relationship Committee of Makers Laboratories limited
Number of shares held	Nil	Nil	Nil
Remuneration	Sitting Fees	Sitting Fees	Sitting Fees
Terms and conditions of appointment	As per the resolution	As per the resolution	As per the resolution