

NOTICE IS HEREBY GIVEN THAT THE **NINETEENTH [19TH] ANNUAL GENERAL MEETING** OF MACPOWER CNC MACHINES LIMITED WILL BE HELD ON **TUESDAY, SEPTEMBER 27, 2022 AT 02:00 P.M.** IST AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.2234,NR.KRANTI GATE, GIDC METODA, TAL LODHIKA RAJKOT-360021, GUJARAT TO TRANSACT THE FOLLOWING BUSINESSES

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2022, together with the Report of the Board of Directors and Auditor's thereon,** to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the audited financial statement of the Company for the financial year ended on March 31, 2022 and the report of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

- 2. To confirm interim dividends paid during the financial year ended March 31, 2022 and to declare final dividend for the financial year ended March 31, 2022,** to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the payments of interim dividend of Re. 0.50/- (Rupee Fifty Paise only) each per equity share paid on 1,00,04,160 Equity Shares, aggregating to Rs.50,02,080/- (Rupees Fifty lacs two thousand and eighty only), declared and paid during the financial year 2021-22, to the shareholders, whose names have appeared in the Register of Members as on November 5, 2021, be and is hereby confirmed.”

“RESOLVED FURTHER THAT in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby granted for declaration and payment of final dividend @10% i.e. Re.1/- (Rupee One only) each per equity share on 1,00,04,160 Equity Shares, aggregating to Rs. 1,00,04,160/- (Rupees One Crore Four Thousand One Hundred and Sixty only) for the financial year ended March 31, 2022.”

- 3. To appoint a Director in place of Mr. Nikesh Jagdish Mehta [DIN: 01603779] who retires by rotation and, being eligible, offers himself for re-appointment,** to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and as per Articles of Association of the Company, Mr. Nikesh Jagdish Mehta [DIN: 01603779], who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:

- 4. To ratify Remuneration of Cost Auditors for Financial Year 2022-23**, to consider and if thought fit, to pass with or without modification(s), the following resolution as on **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section-148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Audit and Auditors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], the remuneration of Rs. 35,000 [Rupees Thirty-Five Thousand only] plus GST, to be paid to M/s. Borad Sanjay, B & Associates [Firm Registration no. 102408], Cost Auditors of the Company, for the financial year 2022-23, as approved by the Board of Directors of the Company, be and is hereby ratified.”

- 5. To reappoint Mr. Rupesh Jagdishbhai Mehta (DIN: 01474523) as a Managing director of the Company and to fix his remuneration**, to consider and if thought fit, to pass with or without modification, the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, subject to such other consents, approvals and permissions if any needed, Mr. Rupesh Jagdishbhai Mehta (DIN: 01474523), be and is hereby re-appointed as Managing Director, for a further period of 3 (Three) years with effect from 1st October, 2022, on the terms and conditions hereinafter mentioned and more particularly described in the Agreement submitted to this meeting, with the authority to the Board of directors of the Company to alter the same from time to time and vary the terms and conditions of the said appointment and/or agreement in such manner as the Board may deem fit and as may be acceptable to Mr. Rupesh Jagdishbhai Mehta (DIN: 01474523), the Managing Director of the Company, so long as the alterations are in conformity with the provisions of the Companies Act, 2013:

- (i) Managerial Remuneration of Rs. 3 Lakhs per month be paid by way of Professional fees/Management Consultancy fees, subject to revision with liberty to the Board to alter the same from time to time, so long as the alterations are in conformity with the provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.”

Sitting fees shall not be paid to Managing Director for attending the meetings of the Board of Directors or committees thereof.

- (ii) The Company shall reimburse actual entertainment and traveling expenses incurred by the Managing Director in connection with the Company's business.

“RESOLVED FURTHER THAT where in any financial year, during the tenure of the said Managing Director, the company has no profits or profits are inadequate, the aforesaid approved remuneration or remuneration as may be approved by the board of directors of the company from time to time shall be paid and considered as minimum remuneration which shall be within the limit of Schedule V and other applicable provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT pursuant to the Articles of Association of the Company, Mr. Rupesh Jagdishbhai Mehta (DIN: 01474523), Managing Director of the Company shall be subject to retirement by rotation.”

“RESOLVED FURTHER THAT any of the directors of the Company, be and is hereby authorized to execute and sign the Agreement, including any supplementary agreements as may be required at a future date, on behalf of the Company, with Mr. Rupesh Jagdishbhai Mehta (DIN:01474523), Managing Director of the Company.”

“RESOLVED FURTHER THAT any of the directors of the company or chief financial officer (CFO) or Company Secretary (CS) of the Company be and are hereby jointly or severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard and authorized to digitally sign necessary E-forms and get it filled with Ministry of corporate Affairs/Registrar of Companies and to do all acts, deeds, things etc. as may be required to implement the above resolution.”

6. To reappoint Mr. Nikesh Jagdish Mehta (DIN:01603779) as a Whole-time director (WTD) of the Company and to fix his remuneration, to consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, subject to such other consents, approvals and permissions if any needed, Mr. Nikesh Jagdish Mehta [DIN: 01603779], be and is hereby re-appointed as Whole Time Director of the Company, for a further period of 3 (Three) years with effect from 1st October, 2022, on the terms and conditions hereinafter mentioned and more particularly described in the Agreement submitted to this meeting, with the authority to the Board of directors of the Company to alter the same from time to time and vary the terms and conditions of the said appointment and/or agreement in such manner as the Board may deem fit and as may be acceptable to Mr. Nikesh Jagdish Mehta [DIN: 01603779], Whole time director of the Company, so long as the alterations are in conformity with the provisions of the Companies Act, 2013:

- (I)** Managerial Remuneration of Rs. 2 Lakhs per month be paid by way of Professional fees/Management Consultancy fees, subject to revision with liberty to the Board to alter the same from time to time, so long as the alterations are in conformity with the provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.”

Sitting fees shall not be paid to Whole Time Director for attending the meetings of the Board of Directors or committees thereof.

- (ii)** Company shall reimburse actual entertainment and traveling expenses incurred by the Whole-time Director in connection with the Company's business.

“RESOLVED FURTHER THAT where in any financial year, during the tenure of the said Whole Time Director, the company has no profits or profits are inadequate, the aforesaid approved remuneration or remuneration as may be approved by the board of directors of the company from time to time shall be paid and considered as minimum remuneration which shall be within the limit of Schedule V and other applicable provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT pursuant to the Articles of Association of the Company, Mr. Nikesh Jagdish Mehta [DIN: 01603779], Whole time director of the Company shall be subject to retirement by rotation.”

“RESOLVED FURTHER THAT any of the directors of the Company, be and is hereby authorized to execute and sign the Agreement, including any supplementary agreements as may be required at a future date, on behalf of the Company, with Mr. Nikesh Jagdish Mehta [DIN: 01603779], Whole time director of the Company.”

“RESOLVED FURTHER THAT any of the directors of the company or chief financial officer (CFO) or Company Secretary (CS) of the Company be and are hereby jointly or severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard and authorized to digitally sign necessary E-forms and get it filled with Ministry of corporate Affairs/Registrar of Companies and to do all acts, deeds, things etc. as may be required to implement the above resolution.”

- 7. To re-appoint Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563) as an Independent Director of the Company for a second term of five consecutive years,** to consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and the Board of Directors for reappointment of Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, the approval of the Members/Shareholders of the Company be and is hereby accorded for reappointment of Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563) as an Independent Director of the Company for a second term of 5 (five) consecutive years effective from November 17, 2022, who is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

- 8. To re-appoint Mr. Deven Jasvantrai Doshi (DIN: 07994505) as an Independent Director of the Company for a second term of five consecutive years,** to consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and the Board of Directors for reappointment of Mr. Deven Jasvantrai Doshi (DIN: 07994505), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, the approval of the Members/Shareholders of the Company be and is hereby accorded for reappointment of Mr. Deven Jasvantrai Doshi (DIN: 07994505) as an Independent Director of the Company for a second term of 5 (five) consecutive years effective from November 17, 2022, who is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

9. To re-appoint Mr. Maulik Rambhai Mokariya (DIN: 05310868) as an Independent Director of the Company for a second term of five consecutive years, to consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and the Board of Directors for reappointment of Mr. Maulik Rambhai Mokariya (DIN: 05310868), who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, the approval of the Members/Shareholders of the Company be and is hereby accorded for reappointment of Mr. Maulik Rambhai Mokariya (DIN: 05310868) as an Independent Director of the Company for a second term of 5 (five) consecutive years effective from November 17, 2022, who is not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

Place: Metoda, Rajkot

Date: 5th August, 2022

For and on behalf of the Board of
MACPOWER CNC MACHINES LIMITED

[Rupesh J. Mehta]
Chairman & Managing Director
DIN: 01474523

NOTES:

1. The notice of AGM along with Annual Report for 2021-22 is being sent to all the members whose name appears in the Register of Members/ list of beneficiaries received from the depositories on the end of 26th August, 2022. In Furtherance, as per the MCA and SEBI Circulars, the Notice of Annual General Meeting with annual report of the year 2021-22 required to send only through electronic mode to those members whose email addresses are registered with the Company/Depositories as on 26th August, 2022. Members may note that the Notice and Annual Report of the year 2021-22 will also be available on the website of the Company at <https://www.macpowercnc.com/investor/annual-report/> and on the website of stock exchange on which the securities of the company are listed i.e. www.nseindia.com.

Shareholders who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may also temporarily provide their email address and mobile number to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited at Ahmedabad@linkintime.co.in, for sending the same or can email to Company cs@macpowercnc.com. In case of any Queries relating to availing soft copy can contact company at aforesaid mentioned E-mail id.

2. The relative Explanatory Statement for Special Business Item No. 4 to 9 pursuant to Section – 102 of the Companies Act, 2013 [“Act”] setting out material facts concerning the business is annexed hereto. The relevant details, pursuant to the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015 [“SEBI Listing Regulations”] and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India [ICSI], in respect to re-appointment of Director at this Annual General Meeting [“AGM”] is also annexed as **Annexure-A**.

3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company.

A person can act as proxy on behalf of members not exceeding Fifty [50] and holding in the aggregate not more than 10% of total share capital of the Company carrying voting rights. 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.

The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less the FORTY-EIGHT HOURS [48 hours] before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

4. Institutional/Corporate Shareholders (“Body Corporates”) intending to send their authorised representative to attend the AGM are requested to send a certified copy of its Board or governing body Resolution/Authorisation etc. to the Scrutiniser by e-mail through its registered e-mail address at rachhkalpesh@gmail.com with a copy marked at cs@macpowercnc.com, authorizing them to attend and vote on their behalf at the AGM.
5. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM. to ensure correct identity of each member and proxy holders attending meeting is expected to bring with him/her an appropriate ID document like Aadhar Card, Driving License, Passport, Voter ID card, etc. Members are requested to bring their copies of Annual Report at the meeting.

6. To support the 'Green Initiative', members who have not yet registered their email address are requested to register the same with their Depository Participants ["DPs"] or RTAs.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - I. with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialised mode by submitting the requisite documents, and
 - II. with the Company / Link Intime India Private Limited or by emailing at cs@macpowercnc.com or ahmedabad@linkintime.co.in, if shares are held in physical mode, by submitting (i) scanned copy of the signed request letter which shall contain shareholder's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf.

OR

Members are requested to visit on the website of the Company's Registrar and Share Transfer Agent i.e. Link Intime India Private Limited (LINK INTIME) at https://www.linkintime.co.in/EmailReg/Email_Register.html and upload the documents required therein.

Members may please note that SEBI has made PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases:

- a. Deletion of name of the deceased shareholder(s);
 - b. Transmission of shares to the legal heir(s); and
 - c. Transposition of shares.
8. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
 9. Members seeking any information with regard to the accounts are requested to write to the Company at an early date i.e. at least 10 days before the annual general meeting through mail at cs@macpowercnc.com, so as to enable the Management to keep the information ready at the AGM.
 10. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. Details related to unclaimed amount of shares is available at the Website of the Company <https://www.macpowercnc.com/investor/unpaid-or-unclaimed-dividend-details>.
 11. Members may pursuant to section 72 of the Companies Act, 2013 read with Rule 19 of the companies (Share Capital and Debentures) Rules, 2014 file nomination in prescribed form SH- 13 with the respective depository participant

12. Non-Resident Members: Non Resident Indian Members are requested to inform Registrar and Transfer Agents, immediately of:

- a. Change in their residential status on return to India for permanent settlement.
- b. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier.

13. The route map showing directions to reach the venue of the 19th AGM is annexed.

14. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain close from **Wednesday, 21st September, 2022 to Tuesday, 27th September, 2022** (both days inclusive) for the purpose of Annual General Meeting and final dividend.

15. Subject to approval of the Members at the AGM, The Dividend, if declared, will be paid within 30 days to those Equity Shareholders whose names stand on the Register of Members as at the close of business hours on **20th September, 2022** and in respect of shares held in the electronic form, the dividend will be payable to the beneficial owners as at the close of business hours on **20th September, 2022** as per details furnished by the Depositories for this purpose. Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details, Members are requested to register / update their complete bank details as per note no 7.

TAX DEDUCTIBLE AT SOURCE/ WITHHOLDING TAX:

Pursuant to the requirement of Income Tax, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and documents submitted by shareholder with the Company/Link Intime/ Depository Participant.

❖ **RESIDENT SHAREHOLDERS:**

a) Tax Deductible at Source for Resident Shareholders:

Sr. No.	Particulars	Withholding tax Rate	Documents required (if any)
1.	Valid PAN updated in the Company's Register of Members	10%	No document required If dividend does not exceed Rs. 5,000/-, no TDS withholding tax will be deducted. Also, please refer note (v) below.
2	No PAN/Valid PAN not updated in the Company's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of dividend amount, if PAN of the shareholder is not registered with the Company/Link Intime/ Depository Participant. All the shareholders are requested to update, on or before 20th September, 2022 , their PAN with their Depository Participant (if shares are held in electronic form) and Company/Link Intime (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records. Please also refer note (v) below.
3	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before 20th September, 2022 .

b) No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit and register following documents as mentioned in column no.4 of the below table with the Company /Link Intime/ Depository Participant on or before **20th September, 2022**.

Sr. No.	Particulars	Withholding tax Rate	Documents required (if any)
1.	Submission of form 15G/15H	NIL	Declaration in Form No. 15G (applicable to an Individual who is below 60 years)/ Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions.
2	Shareholders to whom section 194 of the Income Tax, 1961 does not apply such as LIC, GIC, etc.	NIL	Documentary evidence for exemption u/s 194 of Income Tax Act, 1961.
3	Shareholder covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds.	NIL	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961
4	Category I and II Alternative Investment Fund	NIL	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961
5	<ul style="list-style-type: none"> • Recognised provident funds • Approved superannuation fund • Approved gratuity fund 	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)
6	National Pension Scheme	NIL	No TDS as per section 197A (1E) of Income Tax Act, 1961
7	Any resident shareholders exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or notification.	NIL	Necessary documentary evidence exemption from deduction of TDS substantiating.

❖ NON-RESIDENT SHAREHOLDERS:

The table below shows that withholding tax on dividend payment to non-resident shareholders who submit, on or before **20th September, 2022**, the following document(s), as mentioned in column no.4 of the below table, to the Company / Link Intime. In case all necessary documents are not submitted, then the TDS/Withholding tax will be deducted @20% (plus applicable surcharge and cess).

Sr. No.	Particulars	Withholding tax Rate	Documents required (if any)
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)/Other Non-Resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	FPI registration certificate in case FIIs/ FPIs. To avail beneficial rate of tax treaty following tax documents would be required: 1. Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received 2. PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format. 3. Form 10F filled & duly signed 4. Self-declaration for non-existence of permanent establishment/ fixed base in India (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company)
2	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India.
3	Availability of Lower/NIL tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority
4	Any non-resident shareholder exempt from WHT deduction as per the provisions of Income Tax Act or any other law such as The United Nations (Privileges and Immunities) Act, 1947, etc.	Nil	Necessary documentary evidence substantiating exemption from WHT deduction.

Notes:

- (i) The Company will issue soft copy of the TDS certificate to its shareholders through email registered with the Company / LINK INTIME post payment of the dividend, if requested. Shareholders will be able to download Form 26AS from the Income Tax Department's website <https://incometaxindiaefiling.gov.in>.
- (ii) The aforesaid documents such as Form 15G/ 15H, documents under section 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link <https://www.linkintime.co.in/formsreg/> submission-of-form-15g-15h.html on or before **20th September, 2022** to enable the Company to determine the appropriate TDS/withholding tax rate applicable. Any communication on the tax determination/ deduction received after **20th September, 2022** shall not be considered.

- (iii) Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company / Link Intime.
- (iv) In case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
- (v) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed Rs. 5,000/-. However, where the PAN is not updated in Company/Link Intime/Depository Participant records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of Rs. 5,000/-. All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company/Link Intime (if shares are held in physical form) against all their folio holding on or before **20th September, 2022**.
- (vi) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member/s, such Member/s will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings. This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.

17. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 19th Annual General Meeting (AGM) through electronic voting system of link Intime India Private Limited through their Insta vote platform:
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. **Tuesday, September 20, 2022**, shall be entitled to avail the facility of remote e-voting. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. **Tuesday, September 20, 2022** shall be entitled to exercise his/her vote though remote e-voting following the procedure mentioned in this part.
- iv. The remote e-voting will commence on **9:00 A.M. on Friday, 23rd September, 2022** and will end on **5:00 P.M. on Monday, 26th September, 2022**. During this period, the members of the Company holding shares as on the Cut-off date i.e. **Tuesday, September 20, 2022** may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by Link Intime India Private Limited thereafter.

- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e., **Tuesday, September 20, 2022.**
- Vii. The Board of Directors has appointed Mr. Kalpesh P. Rachchh [Membership no. FCS 5156] proprietor of K. P. Rachchh & Co., Practicing Company Secretaries as a Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period of not exceeding Two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The facility for voting through ballot paper shall be made available at the AGM for the members who have not cast their vote by remote e-voting; The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. A member can vote either by remote e-voting or at the AGM. In case a member votes by both the modes then the votes cast at the AGM shall be considered invalid.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.macpowercnc.com and on the website of NSE at www.nseindia.com

18. INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type Of Shareholders	LOGIN METHOD
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> • If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to e-Voting service provider website “InstaVote” for casting your vote during the remote e-Voting period or voting during the meeting.

	<p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to e-Voting service provider website “InstaVote” for casting your vote during the remote e-Voting period or voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress. i.e. LINKINTIME and you will be redirected to e-Voting service provider website “InstaVote” for casting your vote during the remote e-Voting period or voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to e-Voting service provider “InstaVote” website for casting your vote during the remote e-Voting period or voting during the meeting.</p>

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LI IPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

EXPLANATORY STATEMENT

As required under Section – 102 of the Companies Act, 2013 [“Act”], the following explanatory statement sets out all material facts relating to business mentioned under item no. 4 to 9 of the accompanying Notice:

Item No.: 4

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its Meeting held on May 28, 2022, has considered and approved the appointment of M/s. Board Sanjay, B & Associates, Cost Accountants, as the Cost Auditor of the Company for the financial year 2022-23 at a remuneration of Rs. 35,000/- [Rupees Thirty-Five Thousand only] plus GST.

Pursuant to Section – 143(3) of the Companies Act, 2013 read with Rule 14 of the Companies [Audit and Auditors] Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be subsequently ratified by the members of the Company.

The resolution as at item no. 4 of the Notice is therefore set out as Ordinary Resolution for approval and ratification by the members.

None of the directors and/or Key Managerial Personnel [KMP] of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at item no. 4 of the Notice.

Item No.: 5

Since appointment of Mr. Rupesh J. Mehta (DIN-01474523), the Company has made significant progress under the leadership of Mr. Rupesh J. Mehta (DIN-01474523), the Company's operation have grown multi fold during this period.

The Nomination & Remuneration Committee at their meeting held on 5th August, 2022 recommended before the Board of Director for reappointment of Managing Director, Mr. Rupesh J. Mehta (DIN-01474523) and Board of Directors in its meeting held on 5th August, 2022, has considered the reappointment of Mr. Rupesh J. Mehta (DIN-01474523) for service rendered by him as chairman and Managing Director of the Company and keeping in view his achievements and contributions, recommended to the members for reappointment of him w.e.f 1st October, 2022 for a period of 3 (Three) years on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board subject to approval of shareholders at this Meeting.

Further, pursuant to provision of section 196(4), section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, reappointment of Managing Director requires the approval of Members and accordingly, the matter at Item No. 5 is recommended by the Board of directors before the Members for their approval by way of passing of Special Resolution.

The appointment is made subject to the terms and conditions contained in the agreement and are available for inspection at the Registered Office of the Company on any working day between 10.00 a.m. to 5.00 p.m. under Section 190 of the Act.

Mr. Rupesh J. Mehta (DIN-01474523) and Mrs. Riya R. Mehta (DIN: 01603726), being husband-wife, are deemed to be interested in resolution at item No 5 of the notice since it relates to reappointment of Mr. Rupesh J. Mehta (DIN-01474523) as Managing Director of the Company and to the remuneration payable to him as Managing Director.

Except Mr. Rupesh J. Mehta (DIN-01474523) and his relatives including Mrs. Riya R. Mehta (DIN: 01603726) a Non-Executive Director, None of the directors and /or Key Managerial Personnel of the Company and their relatives is in any way interested or concerned, financially or otherwise in the passing of the Resolutions set out at Item No. 5 except to the extent of their shareholding in the Company, if any.

In terms of the requirements as per sub-clause (iv) of the proviso to Section II of Part II of Schedule V to the Act, the information is as furnished below:

I. GENERAL INFORMATION:												
1.	Nature of industry	Manufacturing										
2.	Date or expected date of commencement of commercial production	Already commence										
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Already commence										
4.	Financial performance based on given indicators	Financial Performance of the Company for the year ended 31st March, 2022: <div style="text-align: right; margin-top: 5px;">(Rs. in Lakhs)</div> <table style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr> <td style="width: 70%;">Revenue from operations:-</td> <td style="text-align: right;">19,047.88</td> </tr> <tr> <td>Other Income:</td> <td style="text-align: right;">47.24</td> </tr> <tr> <td>Total Expenditure:</td> <td style="text-align: right;">17,256.23</td> </tr> <tr> <td>Net Profit(Loss) before tax:</td> <td style="text-align: right;">1,838.89</td> </tr> <tr> <td>Profit (Loss) after tax (after deducting comprehensive income)</td> <td style="text-align: right;">1,283.79</td> </tr> </table>	Revenue from operations:-	19,047.88	Other Income:	47.24	Total Expenditure:	17,256.23	Net Profit(Loss) before tax:	1,838.89	Profit (Loss) after tax (after deducting comprehensive income)	1,283.79
Revenue from operations:-	19,047.88											
Other Income:	47.24											
Total Expenditure:	17,256.23											
Net Profit(Loss) before tax:	1,838.89											
Profit (Loss) after tax (after deducting comprehensive income)	1,283.79											
5.	Export performance and foreign exchange earned for the financial year ended 31st March, 2022	Foreign Exchange Earning And Out Go: (Rs. in Lakhs) <table style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <thead> <tr> <th style="width: 40%; text-align: left;">Particular</th> <th style="width: 20%; text-align: center;">2021-22</th> <th style="width: 20%; text-align: center;">2020-21</th> </tr> </thead> <tbody> <tr> <td>i. Total foreign exchange used (Rs.)</td> <td style="text-align: center;">1313.89/-</td> <td style="text-align: center;">359.95/-</td> </tr> <tr> <td>ii. Total foreign exchange earned on F.O.B basis (Rs.)</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> </tr> </tbody> </table>	Particular	2021-22	2020-21	i. Total foreign exchange used (Rs.)	1313.89/-	359.95/-	ii. Total foreign exchange earned on F.O.B basis (Rs.)	NIL	NIL	
Particular	2021-22	2020-21										
i. Total foreign exchange used (Rs.)	1313.89/-	359.95/-										
ii. Total foreign exchange earned on F.O.B basis (Rs.)	NIL	NIL										
6.	Foreign investments or collaborations, if any.	No such investment or collaboration										
II. INFORMATION ABOUT THE MANAGING DIRECTOR:												
1.	Background details	Name:- Mr. Rupesh Jagdishbhai Mehta Designation:- Chairman and Managing Director Age:- 54 years Experience:- 26 Years Qualification:- B.COM Mr. Rupesh J. Mehta is Director of the Company since the inception of the Company i.e. w.e.f 31/12/2003. Mr. Rupesh J. Mehta is not holding any other Directorship in any other Company										
2.	Past remuneration	Rs. 7.00 Lakhs per month w.e.f from 01/01/2021 to 31/07/2021 and thereafter again revised to Rs. 3.00 Lakhs per month w.e.f 01/08/2021.										

3.	Recognition or awards	He was former director of Indian Machine tools manufacturing association, Former president of Indian Machine tools association, former treasurer of Rajkot chamber of commerce and former director of Rajkot engineering association.
4.	Job profile and his suitability	Mr. Rupesh J. Mehta is chairman and managing director of the company and leading the company upfront.
5.	Remuneration proposed	Rs. 3 Lakhs per month by way of Professional fees/Management Consultancy fees.
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial Personnel, if any. (As on cut of date for notice dispatch to members)	<p>Apart from Mr. Rupesh J. Mehta is a Chairman and Managing Director of the Company, he holds 32,28,526 Equity Shares at the Face value of Rs. 10/- each of the Company in his individual capacity i.e. 32.27%.</p> <p>Mr. Rupesh J. Mehta is brother of Mr. Nikesh J. Mehta who is Whole Time Director & CEO of the Company and husband of Mrs. Riya R. Mehta who is Non-Executive Woman Director on the Board of the Company.</p>

III. OTHER INFORMATION

1.	Reasons of loss or inadequate profits	<p>The Company has reported a Total income of Rs. 19,095.12/- Lakhs for the year ended on 31st March, 2022 as against Rs. 11,322.40/- Lakhs for the previous year ended on 31st March, 2021. The Company has reported a net profit after tax of Rs. 1,283.79/- Lakhs for F.Y 2021-22 as against net profit after tax of Rs. 603.18/- Lakhs for F.Y 2020-21.</p> <p>The proposed remuneration is less than the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits /inadequate profits pursuant to the approval of the shareholders.</p>
2.	Steps taken or proposed to be taken for improvement	However, to address the challenges, the Company has initiated several measures and continuously keeping watch on the operations of the Business and in thoughtful process of new innovations/inventions to overcome the situation.
3.	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

(IV) DISCLOSURES

1.	The Shareholders of the Company shall be informed of the remuneration package of the managerial person.	The remuneration paid to Mr. Rupesh J. Mehta as stated above and Disclosures relating to remuneration package is disclosed in resolution.
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Item No.: 6

Considering his rich and wide experience as well as long term association with the Company and taking into account his valuable contribution to the growth of the Company, it is desirable to reappoint Mr. Nikesh J. Mehta (DIN-01603779) as Whole Time Director for a further period of 3 (Three) years w.e.f 1st October, 2022, in pursuance of the provisions of Companies Act, 2013, as amended.

The Nomination & Remuneration Committee at their meeting held on 5th August, 2022 recommended before the Board of Director for reappointment of Mr. Nikesh J. Mehta (DIN-01603779) and Board of Directors in its meeting held on 5th August, 2022 has considered the reappointment of Mr. Nikesh J. Mehta (DIN-01603779) for service rendered by him as Whole Time Director and CEO of the Company and keeping in view his achievements and contributions, recommended to the members for reappointment of him w.e.f 1st October, 2022 for a period of 3 (Three) years on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board subject to approval of shareholders at this Meeting.

Further, pursuant to provision of section 196(4), section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, reappointment of Whole Time Director requires the approval of Members and accordingly, the matter at Item No. 6 is recommended by the Board of directors before the Members for their approval by way of passing of Special Resolution.

The appointment is made subject to the terms and conditions contained in the agreement and are available for inspection at the Registered Office of the Company on any working day between 10.00 a.m. to 5.00 p.m. under Section 190 of the Act.

Except Mr. Nikesh J. Mehta (DIN- 01603779), Whole-Time Director of the Company and his relatives, None of the directors and /or Key Managerial Personnel of the Company and their relatives is in any way interested or concerned, financially or otherwise in the passing of the Resolutions set out at Item No. 6 except to the extent of their shareholding in the Company, if any.

In terms of the requirements as per sub-clause (iv) of the proviso to Section II of Part II of Schedule V to the Act, the information is as furnished below:

I. GENERAL INFORMATION:		
1.	Nature of industry	Manufacturing
2.	Date or expected date of commencement of commercial production	Already commence
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Already commence

4.	Financial performance based on given indicators	Financial Performance of the Company for the year ended 31st March, 2022:		
		(Rs. in Lakhs)		
		Revenue from operations:-	19,047.88	
		Other Income:	47.24	
		Total Expenditure:	17,256.23	
		Net Profit(Loss) before tax:	1 838.89	
	Profit (Loss) after tax (after deducting comprehensive income)	1,283.79		
5.	Export performance and foreign exchange earned for the financial year ended 31st March, 2022	Foreign Exchange Earning And Out Go:		
		Particular	2021-22	2020-21
		i. Total foreign exchange used (Rs.)	1313.89/-	359.95/-
	ii. Total foreign exchange earned on F.O.B basis (Rs.)	NIL	NIL	
6.	Foreign investments or collaborations, if any.	No such investment or collaboration		

II. INFORMATION ABOUT THE WHOLE-TIME DIRECTOR:

1.	Background details	Name:- Mr. Nikesh Jagdish Mehta Designation:- Whole-time director & CEO Age:- 44 years Experience:- 15 Years Qualification:- B.COM Mr. Nikesh J. Mehta is Director of the Company since the inception of the Company i.e. w.e.f 31/12/2003. Mr. Nikesh J. Mehta is not holding any other Directorship in any other Company
2.	Past remuneration	Rs. 7.00 Lakhs per month w.e.f from 01/01/2021 to 31/07/2021 and thereafter again revised to Rs. 2.00 Lakhs per month w.e.f 01/08/2021.
3.	Recognition or awards	None
4.	Job profile and his suitability	Mr. Nikesh J. Mehta is whole-time director and chief executive officer of the company and he is leading and handling purchase department and looking after machine shops, and application department of the company
5.	Remuneration proposed	Rs. 2 Lakhs per month by way of Professional fees/Management Consultancy fees.

6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee in other companies.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial Personnel, if any. (As on cut of date for notice dispatch to members)	<p>Apart from Mr. Nikesh J. Mehta is a Whole-time director and Chief executive officer of the Company, he holds 13,41,062 Equity Shares at the Face value of Rs. 10/- each of the Company in his individual capacity i.e. 13.41%.</p> <p>Mr. Nikesh J. Mehta is brother of Mr. Rupesh J. Mehta who is Chairman and Managing director of the Company and brother-in-law of Mrs. Riya R. Mehta who is Non-Executive Woman Director on the Board of the Company.</p>

III. OTHER INFORMATION

1.	Reasons of loss or inadequate profits	<p>The Company has reported a Total income of Rs. 19,095.12/- Lakhs for the year ended on 31st March, 2022 as against Rs. 11,322.40/- Lakhs for the previous year ended on 31st March, 2021. The Company has reported a net profit after tax of Rs. 1,283.79/- Lakhs for F.Y 2021-22 as against net profit after tax of Rs. 603.18/- Lakhs for F.Y 2020-21.</p> <p>The proposed remuneration is less than the maximum permissible remuneration prescribed as per Schedule V of the Companies Act, 2013 in case of no profits /inadequate profits pursuant to the approval of the shareholders.</p>
2.	Steps taken or proposed to be taken for improvement	However, to address the challenges, the Company has initiated several measures and continuously keeping watch on the operations of the Business and in thoughtful process of new innovations/inventions to overcome the situation.
3.	Expected increase in productivity and profits in measurable terms	It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average.

(IV) DISCLOSURES

1.	The Shareholders of the Company shall be informed of the remuneration package of the managerial person.	The remuneration paid to Mr. Nikesh J. Mehta as stated above and Disclosures relating to remuneration package is disclosed in resolution.
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Item No.: 7

The Board of Directors at its meeting held on November 17, 2017 had appointed Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563) as an Additional Director of the Company to hold office till the next Annual General Meeting. Further, the Members at their 15th Annual General Meeting appointed Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563) as an Independent Director to hold office for a term of 5 years w.e.f. November 17, 2017. Accordingly, the tenure of Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563), as an Independent Director is due for expire on November 16, 2022.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report. The Independent Directors shall be appointed by the Board of Directors of the Company, based on the nomination received from Nomination and Remuneration Committee of the Company, constituted by the Board, in accordance with Applicable Law and the Independent Director(s) to be so appointed shall be persons of high standing, good repute and widely acknowledged as experts in their respective field, which the Board deems beneficial to the Company.

The Company has received the consent from Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563) to continue to act as an Independent Director along with the declaration on criteria of Independence as per Section 149(6) of the Act. After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563) during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on 5th August, 2022 has considered, approved and recommended the re-appointment of Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563) as an Independent Directors for a second term of five years with effect from November 17, 2022, to the Board of Directors for their approval. The Board of Directors at its meeting held on 5th August, 2022 has approved the proposal for reappointment of Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563) as an Independent Director for a second term of five consecutive years with effect from November 17, 2022.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563), as an Independent Director. Accordingly, the Board recommends the resolution for approval of the Members as a Special Resolution as set out in the item no. 7 of the notice in relation to reappointment of Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563), as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563), being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

Item No.: 8

The Board of Directors at its meeting held on November 17, 2017 had appointed Mr. Deven Jasvantrai Doshi (DIN: 07994505) as an Additional Director of the Company to hold office till the next Annual General Meeting. Further, the Members at their 15th Annual General Meeting appointed Mr. Deven Jasvantrai Doshi (DIN: 07994505) as an Independent Director to hold office for a term of 5 years w.e.f. November 17, 2017. Accordingly, the tenure of Mr. Deven Jasvantrai Doshi (DIN: 07994505), as an Independent Director is due for expire on November 16, 2022.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report. The Independent Directors shall be appointed by the Board of Directors of the Company, based on the nomination received from Nomination and Remuneration Committee of the Company, constituted by the Board, in accordance with Applicable Law and the Independent Director(s) to be so appointed shall be persons of high standing, good repute and widely acknowledged as experts in their respective field, which the Board deems beneficial to the Company.

The Company has received the consent from Mr. Deven Jasvantrai Doshi (DIN: 07994505) to continue to act as an Independent Director along with the declaration on criteria of Independence as per Section 149(6) of the Act. After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Deven Jasvantrai Doshi (DIN: 07994505) during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on 5th August, 2022 has considered, approved and recommended the re-appointment of Mr. Deven Jasvantrai Doshi (DIN: 07994505) as an Independent Directors for a second term of five years with effect from November 17, 2022, to the Board of Directors for their approval. The Board of Directors at its meeting held on 5th August, 2022 has approved the proposal for reappointment of Mr. Deven Jasvantrai Doshi (DIN: 07994505) as an Independent Director for a second term of five consecutive years with effect from November 17, 2022.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Deven Jasvantrai Doshi (DIN: 07994505), as an Independent Director. Accordingly, the Board recommends the resolution for approval of the Members as a Special Resolution as set out in the item no. 8 of the notice in relation to reappointment of Mr. Deven Jasvantrai Doshi (DIN: 07994505), as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Deven Jasvantrai Doshi (DIN: 07994505), being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

Item No.: 9

The Board of Directors at its meeting held on November 17, 2017 had appointed Mr. Maulik Rambhai Mokariya (DIN: 05310868) as an Additional Director of the Company to hold office till the next Annual General Meeting. Further, the Members at their 15th Annual General Meeting appointed Mr. Maulik Rambhai Mokariya (DIN: 05310868) as an Independent Director to hold office for a term of 5 years w.e.f. November 17, 2017. Accordingly, the tenure of Mr. Maulik Rambhai Mokariya (DIN: 05310868), as an Independent Director is due for expire on November 16, 2022.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the appointment/ reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report. The Independent Directors shall be appointed by the Board of Directors of the Company, based on the nomination received from Nomination and Remuneration Committee of the Company, constituted by the Board, in accordance with Applicable Law and the Independent Director(s) to be so appointed shall be persons of high standing, good repute and widely acknowledged as experts in their respective field, which the Board deems beneficial to the Company.

The Company has received the consent from Mr. Maulik Rambhai Mokariya (DIN: 05310868) to continue to act as an Independent Director along with the declaration on criteria of Independence as per Section 149(6) of the Act. After taking into account the performance evaluation, during his first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Maulik Rambhai Mokariya (DIN: 05310868) during his tenure as an Independent Director since his appointment, the Nomination and Remuneration Committee at its meeting held on 5th August, 2022 has considered, approved and recommended the re-appointment of Mr. Maulik Rambhai Mokariya (DIN: 05310868) as an Independent Directors for a second term of five years with effect from November 17, 2022, to the Board of Directors for their approval. The Board of Directors at its meeting held on 5th August, 2022 has approved the proposal for reappointment of Mr. Maulik Rambhai Mokariya (DIN: 05310868) as an Independent Director for a second term of five consecutive years with effect from November 17, 2022.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Maulik Rambhai Mokariya (DIN: 05310868), as an Independent Director. Accordingly, the Board recommends the resolution for approval of the Members as a Special Resolution as set out in the item no. 9 of the notice in relation to reappointment of Mr. Maulik Rambhai Mokariya (DIN: 05310868), as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Maulik Rambhai Mokariya (DIN: 05310868), being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

Place: Metoda, Rajkot
Date: 5th August, 2022

For and on behalf of the Board of
MACPOWER CNC MACHINES LIMITED

[Rupesh J. Mehta]

Chairman & Managing Director

DIN: 01474523

Annexure-A

Details of Directors seeking appointment/re-appointment at forthcoming 19th AGM

[Pursuant to Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Director	Mr. Rupesh J. Mehta	Nikesh J. Mehta
Date of Birth	23/10/1968	27/12/1978
Date of Appointment	31/12/2003 (Appointed as MD w.e.f 17/11/2017)	31/12/2003 [Appointed as WTD w.e.f 17/11/2017]
Education Qualification	B.Com	B.Com
Expertise in Specific functional area	Mr. Rupesh J. Mehta, Promoter, Chairman and Managing Director have over 26 years of experience in machine tool industry and have been the anchor person to craft out new avenues. His exposure related to machine tools industry adds tremendous value to Company	He has been on the Board of the Company since inception and has around 15 years of experience in the Machine Tools Industry. He has expertise in Techno-Commercial Management and looks after the Machine Shop, Application and Purchase departments operations of the Company.
Disclosure of relationship between directors inter-se	Mr. Nikesh J. Mehta, Whole-time director and Chief Executive Officer (Brother) and Mrs. Riya R. Mehta, Women director (Wife)	Mr. Rupesh J. Mehta, Chairman & Managing Director [Brother] and Mrs. Riya R. Mehta, Non-Executive Director (Sister-in-law)
Terms and conditions of appointment/ continuation of Directorship	For a period of three years subject to liable to retire by rotation.	For a period of three years subject to liable to retire by rotation.
Details of last remuneration drawn (FY22)	Rs. 3 Lakhs Per Month	Rs. 2 Lakhs Per Month
Details of proposed remuneration	Rs. 3 Lakhs per month by way of Professional fees/ Management Consultancy fees.	Rs. 2 Lakhs per month by way of Professional fees/ Management Consultancy fees.
Number of Board Meetings Attended	Detail is given in the Board's Report.	Detail is given in the Board's Report.
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of the Company	Member of Corporate Social Responsibility Committee, Stakeholders Relationship Committee and Audit Committee	Member of Corporate Social Responsibility Committee and Stakeholders Relationship Committee
List of public companies in which Directorship held	Macpower CNC Machines Limited	Macpower CNC Machines Limited
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of other Listed Companies	Nil	Nil
Shareholding in the Company	3228526 (32.27%)	1341062 (13.41%)

Name of Director	Maulik R. Mokariya	Rajubhai R. Bhanderi	Deven J. Doshi
Date of Birth	03/11/1988	09/10/1964	27/10/1966
Date of Appointment	17/11/2017	17/11/2017	17/11/2017
Education Qualification	BCA & MSC in Financial Management	S.S.C	S.Y. B.Com
Expertise in Specific functional area	Finance, Operation & Management	Engineering Industries including Techno and Commercial field	Finance sector including financial system in general and stock exchange market
Disclosure of relationship between directors inter-se	None	None	None
Terms and conditions of appointment/ continuation of Directorship	For a period of five years of second term and not liable to retire by rotation.	For a period of five years of second term and not liable to retire by rotation.	For a period of five years of second term and not liable to retire by rotation.
Details of last remuneration drawn in Rs.(FY22)	NIL	NIL	NIL
Details of proposed remuneration	Seating fee if fixed by Board	Seating fee if fixed by Board	Seating fee if fixed by Board
Number of Board Meetings Attended	A detail is given in the Board's Report.	A detail is given in the Board's Report.	A detail is given in the Board's Report.
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of the Company	NIL	Chairman of Corporate Social Responsibility Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee and Audit Committee	Member of Nomination & Remuneration Committee and Audit Committee
List of public companies in which Directorship held	1. Macpower CNC Machines Limited 2. Wedib Express Limited 3. Vapsee Logistics Limited	Macpower CNC Machines Limited	Macpower CNC Machines Limited
Chairmanship/Membership of the Statutory Committee(s) of Board of Directors of other Listed Companies	NIL	NIL	NIL
Shareholding in the Company	NIL	NIL	3006 (0.03%) jointly hold with others

Place: Metoda, Rajkot
Date: 5th August, 2022

For and on behalf of the Board of
MACPOWER CNC MACHINES LIMITED

[Rupesh J. Mehta]
Chairman & Managing Director
DIN: 01474523

MACPOWER CNC MACHINES LIMITED

CIN: L30009GJ2003PLC043419

Registered Office: Plot No. 2234, Near Kranti Gate, GIDC Metoda – 360 021, Talu-
Lodhika, Dist.-Rajkot, Gujarat, India

Tel: +91 2827 287930/31/32; Email: info@macpowercnc.com;

website: www.macpowercnc.com

Form 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)		Email ID	
Address		Folio No./ BO ID	

I / We, being the holder/s of _____ equity shares of Macpower CNC Machines Limited, hereby appoint:

Name		Signature	
Address			
Email			

or failing him/her;

Name		Signature	
Address			
Email			

or failing him/her;

Name		Signature	
Address			
Email			

and whose signature(s) is appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19th Annual General Meeting of the Company, to be held on the **Tuesday, September 27, 2022** at **02:00 P.M.** at Plot No. 2234, Near Kranti Gate, GIDC Metoda – 360 021, Talu-Lodhika, Dist-Rajkot, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Particulars	For	Against
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2022, together with the Report of the Board of Directors and Auditor's thereon.		
2.	To confirm interim dividends paid during the financial year ended March 31, 2022 and to declare final dividend for the financial year ended March 31, 2022.		
3.	To appoint a Director in place of Mr. Nikesh Jagdish Mehta [DIN: 01603779] who retires by rotation and, being eligible, offers himself for re-appointment.		
4.	To ratify Remuneration of Cost Auditor for F.Y. 2022-23.		
5.	To reappoint Mr. Rupesh Jagdishbhai Mehta (DIN: 01474523) as a Managing director of the Company and to fix his remuneration.		
6.	To reappoint Mr. Nikesh Jagdish Mehta (DIN:01603779) as a Whole-time director (WTD) of the Company and to fix his remuneration.		
7.	To re-appoint Mr. Rajubhai Ranchhodbhai Bhanderi (DIN: 07986563) as an Independent Director of the Company for a second term of five consecutive years.		
8.	To re-appoint Mr. Deven Jasvantrai Doshi (DIN: 07994505) as an Independent Director of the Company for a second term of five consecutive years.		
9.	To re-appoint Mr. Maulik Rambhai Mokariya (DIN: 05310868) as an Independent Director of the Company for a second term of five consecutive years.		

*Applicable for investors holding shares in electronic form.

**This is Optional

Signed this _____ day of _____, 2022

Signature of Member Signature of Proxy Holder

Please affix
Revenue Stamp
of Re. 1

Notes:

- i. 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.*
- ii. **It is optional to indicate your preference. If you leave the 'For' or 'Against' blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.*

Macpower CNC Machines Limited

Registered Office: Plot No. 2234, Near Kranti Gate, GIDC Metoda – 360 021, Talu-Lodhika, Dist-Rajkot, Gujarat, India

Tel: +91 2827 287930/31/32; Email: info@macpowercnc.com; website:

www.macpowercnc.com

CIN: L30009GJ2003PLC043419

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

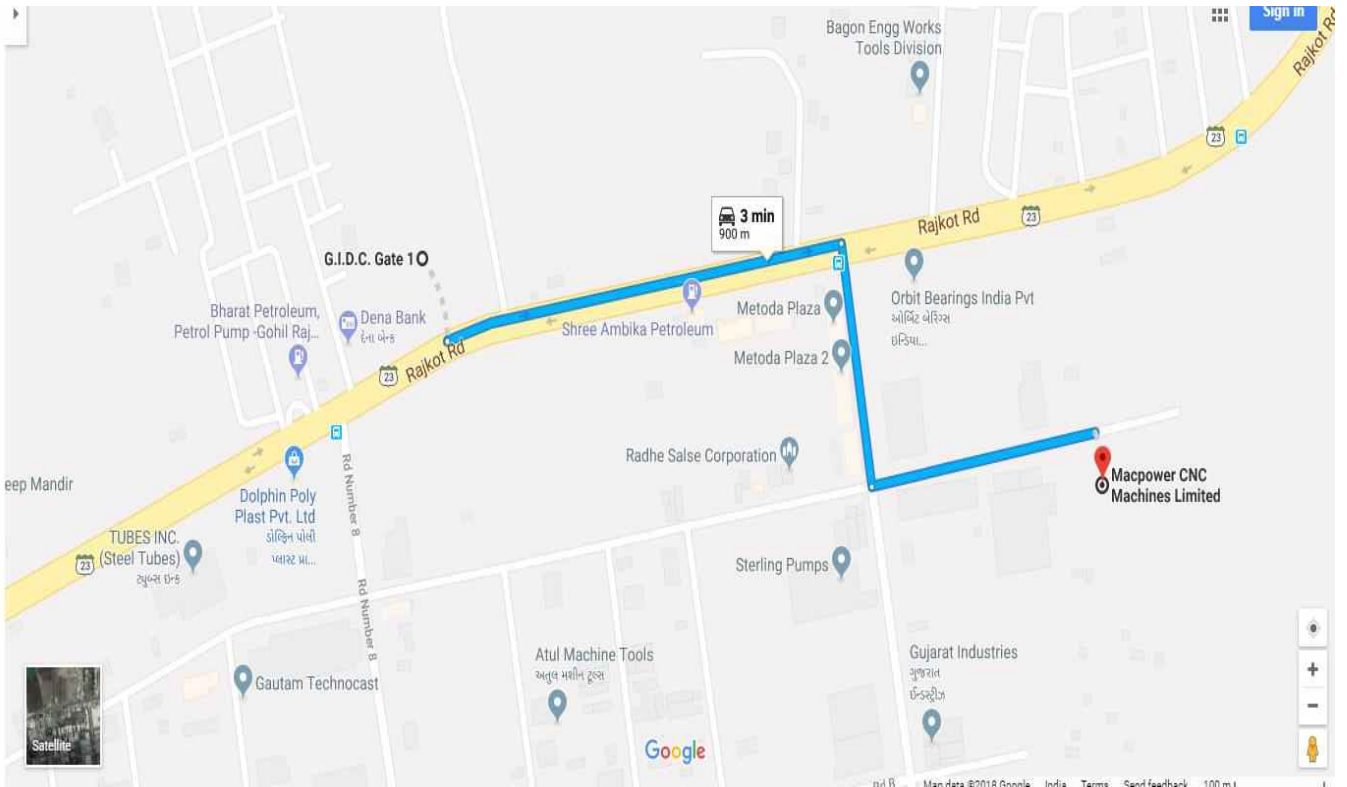
Name of the Member:			
Address of the Member:			
DP ID*:		Folio No:	
Client ID*:		No. of Shares	

I hereby record my presence at the 19th ANNUAL GENERAL MEETING of the Company held on **Tuesday, September 27, 2022** at **02:00 P.M.** at Plot No. 2234, Near Kranti Gate, GIDC Metoda – 360 021, Talu-Lodhika, Dist-Rajkot, Gujarat, India.

Signature of member/Proxy holder(s)

*Applicable for investors holding shares in electronic form.

Route Map for the Venue of Annual General Meeting



Venue of AGM: Plot No. 2234, Near Kranti Gate, GIDC Metoda – 360 021, Talu.-Lodhika, Dist.-Rajkot, Gujarat, India

Date of AGM- Tuesday, September 27, 2022

Time of AGM: 02:00 P.M.