



NOTICE

Notice is hereby given that the Extra-ordinary General Meeting (“Meeting”) of the Members of **Crystal Crop Protection Limited** will be held at shorter notice on Thursday, July 08, 2021 at 03:30 PM at B-95, Wazirpur Industrial Area, Delhi-110052, to transact the following businesses:

SPECIAL BUSINESS(S):

1. To enhance borrowing limits under Section 180(1)(c) of the Companies Act, 2013

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

“RESOLVED THAT in supersession to the special resolution passed in this regard by the members of the Company at their Extra ordinary General Meeting held on February 16, 2018, and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (“Act”), rules made thereunder and any other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as ‘Board’ which term shall include a Committee thereof authorized for the purpose) of the Company, to borrow, from time to time, any sum or sums of the money (including fund based and non-fund based banking facilities) as may be required for the purpose of the business of the Company from one or more Banks, Financial Institutions and other persons, firms, bodies corporates, whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may at any time exceed the aggregate of the paid up share capital of the Company, free reserves and securities premium provided that the total amount that may be borrowed by the Board and outstanding at any point of time, shall not exceed the sum of Rs. 1,400 crores (Rupees One Thousand and Four Hundred crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide all terms and conditions in relation to such borrowing, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required.”

2. To create hypothecation or mortgage on assets of the Company under Section 180(1)(a) of the Companies Act, 2013

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

“RESOLVED THAT in supersession to the special resolution passed in this regard by the members of the Company at their Extra ordinary General Meeting held on February 16, 2018, and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (“Act”), rules made thereunder and any other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as ‘Board’ which term shall include a Committee thereof authorized for the purpose) of the Company, to mortgage,

Crystal Crop Protection Limited

(Formerly known as Crystal Crop Protection Pvt Ltd)

Corporate Address: B-95, Wazirpur Industrial Area, Wazirpur, Delhi - 110052, India • Tel:+91-11-49007100, Fax: +91-11-49007200
Registered Address: 206, Second Floor, Span Trade Centre, Opp. Kochrab Gandhi Ashram, Near Paldi Char Raasta Ashram Road
Ellisbridge, Ahmedabad - 380006, Gujarat • Tel & Fax: +91-79-26578923
CIN : U01403GJ1994PLC097033 • info@crystalcrop.com • www.crystalcropprotection.com



hypothecate, pledge and / or charge, in addition to the mortgage, hypothecate, pledge and / or charge already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets or properties, either tangible or intangible, of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of certain events of defaults, in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company, by way of loans, debentures (comprising fully / partly Convertible Debentures and / or Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time, up to the limits approved or as may be approved by the shareholders under Section 180(1)(c) of the Act (including any statutory modification or re-enactment thereof) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company including any increase as a result of devaluation / revaluation / fluctuation in the rate of exchange.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide all terms and conditions in relation to such creation of charge, at their absolute discretion and to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required.”

3. To re-appoint Mr. Ankur Aggarwal (DIN: 00074325) as Managing Director of the Company

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

“**RESOLVED THAT** in pursuance to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (or any statutory modifications thereof for the time being in force), the Appointment and Remuneration Policy of the Company and Article of Association of the Company and in accordance with the recommendations of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Ankur Aggarwal (DIN: 00074325) as the Managing Director of the Company for a term of 5 (five) years with effect from October 01, 2021 to September 30, 2026, in the following manner:

I. Salary, Allowances, Perquisites and Retiral Benefits

- A. Basic Salary:** In the range of Rs. 180 to Rs. 200 Lac per annum
- B. House Rent Allowance (HRA):** He will be paid HRA @50% of the Basic salary
- C. Special & Other Allowances:** He will be paid special allowance upto Rs.18 Lac per annum
- D. Annual Variable Pay:** Performance linked Variable Pay of Rs.120 Lac shall be paid at 100% of performance achievement. Payout of the Performance Pay would be determined based on performance parameters laid out in the Company’s Variable Pay Plan.



E. Perquisites:

Following perquisites shall be allowed in addition to the salary:

a. Company Car:

- i. He will be provided suitable company car.
- ii. Payment of car expenses on actuals as per rules of the Company.

b. Telephone:

Telephone at residence and mobile phone shall be provided.

F. Retrials:

Provident Fund, National Pension Scheme, Gratuity, etc. as per the rules of the Company.

G. Other Benefits and Amenities:

- a) Leave Travel Allowance as per the rules of the Company.
- b) Other amenities and benefits like medical reimbursement, Leave encashment etc. as per the rules of the Company.
- c) Personal Accident Insurance, Group Term Insurance and Mediclaim Insurance as per the rules of the Company.
- d) Club membership fees upto maximum two clubs.
- e) Any other benefits, allowances and perquisites as per the policies of the Company, from time to time

II. Others

- a. The above remuneration payable to MD shall be within the limits prescribed under Section 197 read with Schedule V and other applicable provisions, if any, of the Act.
- b. The appointment may be terminated by either party by giving prior written notice of three months to the other party of such termination or by paying Basic Salary in lieu of notice period.

RESOLVED FUTURE THAT Managing Director shall be liable to retire by rotation in terms of Section 152 and any other applicable provisions, if any of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to vary, alter, enhance or widen (collectively referred to as 'Variation') the scope of remuneration payable to Managing Director during his tenure as approve by the Board, without being required to seek any further consent or approval from members of the Company within the limits prescribed above. .

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, MD shall be paid the above salary and perquisites (including any revision thereof) subject to the limits and conditions specified under Section 197 read with Schedule V and other applicable provisions, if any of the Act or as may be approved by the Central Government, if required.

RESOLVED FURTHER THAT all the directors and Company Secretary of the Company be and are hereby severally authorized to do all such acts and deeds with respect to the above-mentioned resolution including filing of the necessary documents and forms with the Registrar of Companies and make necessary entries in the statutory registers to that effect.”



4. **To approve the waiver of recovery of excess remuneration paid to Mr. Nand Kishore Aggarwal, Whole-time Director designated as Executive Chairman, for Financial Year 2019-20**

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

“RESOLVED THAT pursuant to the provisions of Section 197, 198, read with Schedule V of the Companies Act, 2013 (“the Act”) and any other applicable provisions, if any of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (or any statutory modifications thereof for the time being in force), and pursuant to the recommendations of the Nomination and Remuneration Committee and Board of Directors, the consent of the members of the Company be and is hereby accorded for the waiver of recovery of excess remuneration amounting to Rs. 1,96,40,125/- (Rupees One Crore Ninety-Six Lacs Forty Thousand One Hundred and Twenty-Five only) paid to Mr. Nand Kishore Aggarwal, Whole-time Director designated as Executive Chairman (DIN: 00074107), for the financial year ended March 31, 2020, cover and above the limits prescribed under the provisions of Section 198 of the Act, 2013.

RESOLVED FURTHER THAT Board of Directors or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution in this regard.”

5. **To approve the waiver of recovery of excess remuneration paid to Mr. Ankur Aggarwal, Managing Director, for Financial Year 2019-20**

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

“RESOLVED THAT pursuant to the provisions of Section 197, 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and any other applicable provisions, if any of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (or any statutory modifications thereof for the time being in force), and pursuant to the recommendations of the Nomination and Remuneration Committee and Board of Directors, the consent of the members of the Company be and is hereby accorded for the waiver of recovery of excess remuneration amounting to Rs. 1,95,50,922/- (Rupees One Crore Ninety-Five Lacs Fifty Thousand and Ninety-Two only) paid to Mr. Ankur Aggarwal, Managing Director (DIN: 00074325), for the financial year ended March 31, 2020, over and above the limits prescribed under the provisions of Section 198 of the Act, 2013.

RESOLVED FURTHER THAT Board of Directors or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution in this regard.”

6. **To approve the waiver of recovery of excess remuneration paid to Mr. Mohit Kumar Goel, Whole-time Director, for Financial Year 2019-20**

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

“RESOLVED THAT pursuant to the provisions of Section 197, 198 read with Schedule V of the



Companies Act, 2013("the Act")and any other applicable provisions, if any of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Rules"), (or any statutory modifications thereof for the time being in force), and pursuant to the recommendations of the Nomination and Remuneration Committee and Board of Directors, the consent of the members of the Company be and is hereby accorded for the waiver of recovery of excess remuneration amounting to Rs. 12,22,215/- (Rupees Twelve Lacs Twenty-Two Thousand Two Hundred and Fifteen only) paid to Mr. Mohit Kumar Goel, Whole-time Director, (DIN: 03098959), for the financial year ended March 31, 2020, over and above the limits prescribed under the provisions of Section 198 of the Act, 2013.

RESOLVED FURTHER THAT Board of Directors or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution in this regard."

7. To approve the waiver of recovery of excess remuneration paid to Mr. Anil Jain, Whole-time Director, for Financial Year 2019-20

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

"RESOLVED THAT pursuant to the provisions of Section 197, 198 read with Schedule V of the Companies Act, 2013("the Act") and any other applicable provisions, if any of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Rules"), (or any statutory modifications thereof for the time being in force), and pursuant to the recommendations of the Nomination and Remuneration Committee and Board of Directors, the consent of the members of the Company be and is hereby accorded for the waiver of recovery of excess remuneration amounting to Rs. 51,34,130/- (Rupees Fifty-One Lacs Thirty-Four Thousand One Hundred and Thirty only) paid to Mr. Anil Jain, Whole-time Director, (DIN: 02649494), for the financial year ended March 31, 2020, over and above the limits prescribed under the provisions of Section 198 of the Act, 2013.

RESOLVED FURTHER THAT Board of Directors or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution in this regard."

**By Order of the Board of Directors
Crystal Crop Protection Limited**



Vikram Singh
Company Secretary
(Membership no.: A31714)
Add: B-95, Wazirpur Industrial Area,
Delhi-110052

Place: Delhi
Date: July 06, 2021

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED INSTRUMENT APPOINTING A PROXY, MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE , NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE TIME OF COMMENCEMENT OF THE MEETING.**
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The attendance slip cum Proxy Form is annexed at the end of this Notice.
4. The Explanatory Statement pursuant to sub-section (2) of Section 102 of the Companies Act, 2013 setting out the material facts relating to the businesses to be transacted at this meeting is annexed hereto.
5. The notice of the Meeting is being sent to those members/beneficial owners whose name will appear in the register of members /list of beneficiaries received from the depositories as on June 29, 2021
6. The relevant documents referred to in the accompanying Notice and in the Explanatory Statement thereto can be inspected by the members of the Company at its Registered Office on all working days (Monday to Friday) between 10:00 AM to 4:00 PM upto the date of the meeting and also at the Meeting.
7. Corporate Members are required to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote on their behalf at the Meeting.
8. The route map for the EGM Venue is provided at the end of this notice.
9. The Letter seeking approval of shareholders to convene this Extra Ordinary General Meeting at shorter Notice on Thursday, July 08, 2021 at 03:30 PM at B-95, Wazirpur Industrial Area, Delhi-110052 is annexed herewith and the Members are requested to duly sign and provide the same prior to the time fixed for the Meeting.
10. Information regarding particulars of Director seeking re-appointment at the Meeting is annexed to this Notice.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXURE TO AND FORMING PART OF THE NOTICE DATED JULY 6, 2021

Item No. 1 & 2

To enhance borrowing limits and create hypothecation or mortgage on assets of the Company

M/s. Bayer Bioscience and Bayer Cropscience and its affiliate (“Seller”) is a German based company, having its presence in over 120 countries including India and is engaged in manufacturing of crop protection products, non-agricultural pest-control, seeds, and plant biotechnology. The Seller focuses on plant biotechnology and plant breeding techniques to enhance the quality of crops and vegetables.

Considering the Company’s future growth and expansion plans, the Board of Directors (the “Board”) of the Company proposed to expand the Company’s portfolio of seeds business by acquiring the seeds segment of the Seller, through slump sale on going concern basis. The cost of acquisition is estimated at Rs. 309 Crore approx. (Rupees Three hundred and Nine Crore only) excluding cost of inventories.

The Members of the Company, in their meeting held on February 16, 2018, had approved the limit for availing or borrowing any sum from one or more Banks, Financial Institutions and other persons, firms, bodies corporates, whether in India or abroad., upto Rs. 1000 Crore at any point of time out of which approx. Rs. 925 Crore (Nine Hundred and Twenty-Five Crore only) has already been sanctioned in the name of the Company.

With the alignment of above-said Company’s growth plan, it is proposed to enhance the existing borrowing limit from Rs. 1000 Crore (Rupees One Thousand Crore only) to Rs. 1400 (Rupees One Thousand and Four Hundred Crore only).

The borrowing by the Company may be required to be secured by mortgage or charge or hypothecation on all or any of the movable or immovable or any other tangible and intangible asset(s)/properties of the Company (both present and future) in favour of the lender including the financial institutions/banks in such form, manner and ranking as may be determined by the Board of the Company from time to time, in consultation with the lender(s). To secure the borrowings of the Company with a power to the charge holders to take over the asset/property secured in certain events of default, regarded as disposal of the Company’s undertaking(s) is within the meaning of Section 180(1)(a) of the Companies Act, 2013.

In terms with the provisions of Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013, the Board can avail or borrow above mentioned sum from bank(s) and secured the same by creating mortgage or charge or hypothecation, only with the consent of members of the Company accorded through Special Resolution.

The Board of Directors accordingly recommends the passing of the resolution as set out under Item No. 1 and 2 of the Notice for the approval of the members as a Special Resolution(s).

None of the Directors/ / Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution(s) set out in item no. 1 and 2 of the Notice.



Item No. 3**To re-appoint Mr. Ankur Aggarwal (DIN: 00074325) as Managing Director of the Company.**

The Board of Directors at its meeting held on June 29, 2021, had reappointed Mr. Ankur Aggarwal as a Managing Director of the Company for a term of 5 years effective from October 01, 2021, to September 30, 2026, without any alteration in current terms and conditions of appointment and remuneration subject to the approval of the members of the company.

The remuneration payable to Mr. Aggarwal shall be within the limits prescribed under Section 197 read with Schedule V and other applicable provisions, if any, of the Act. However, out of abundant caution and in view of the relevant extant provisions of the Act relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V to the Act which, *inter alia*, prescribe that in case of no profits or inadequate profits, remuneration can be paid to a managerial personnel in accordance with the provisions of Section II, subject to the condition that a Special Resolution has been passed for payment of remuneration to a managerial personnel.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Relevant information and disclosures prescribed in Schedule V to the Act are given below:

I. General Information																				
1.	Nature of Industry	Crystal Crop Protection engages in the technical manufacturing, formulation and marketing of agrochemical products – Insecticides, Fungicides, Herbicides, Plant Growth Regulators / Micro Nutrients.																		
2.	Date of Commencement of Commercial Production	2005-06																		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																		
4.	Financial Performance based on given Indicators	As per Standalone Audited Financials (Rs. in Million)																		
		<table border="1"><thead><tr><th>Particulars</th><th>FY 2020-21</th></tr></thead><tbody><tr><td>Paid up Capital</td><td>1,42,8.24</td></tr><tr><td>Reserves excluding Revaluation Reserves</td><td>10,58,7.76</td></tr><tr><td>Total Revenue</td><td>22,08,0.12</td></tr><tr><td>Total Expenses</td><td>19,54,3.04</td></tr><tr><td>Exceptional Items</td><td>37,6.08</td></tr><tr><td>Profit before Tax</td><td>2,16,1.01</td></tr><tr><td>Tax Expenses</td><td>52,3.45</td></tr><tr><td>Profit after Tax</td><td>1,63,7.56</td></tr></tbody></table>	Particulars	FY 2020-21	Paid up Capital	1,42,8.24	Reserves excluding Revaluation Reserves	10,58,7.76	Total Revenue	22,08,0.12	Total Expenses	19,54,3.04	Exceptional Items	37,6.08	Profit before Tax	2,16,1.01	Tax Expenses	52,3.45	Profit after Tax	1,63,7.56
Particulars	FY 2020-21																			
Paid up Capital	1,42,8.24																			
Reserves excluding Revaluation Reserves	10,58,7.76																			
Total Revenue	22,08,0.12																			
Total Expenses	19,54,3.04																			
Exceptional Items	37,6.08																			
Profit before Tax	2,16,1.01																			
Tax Expenses	52,3.45																			
Profit after Tax	1,63,7.56																			



5.	Foreign investments or collaborators, if any	the Company has made no investment in Foreign Subsidiary during FY 2020-21.
II. Information about the Appointee		
1.	Background details	Mr. Ankur Aggarwal, 38 years, is a Business Graduate from Amity University and holds a degree of Master of Science in Strategic Marketing from De Montfort University. Mr. Ankur Aggarwal has over a decade of experience and has is in Board of the Company since August 2011.
2.	Past remuneration	During the Financial Year 2020-21, Mr. Ankur Aggarwal was paid remuneration of Rs. 51.52 million.
3.	Recognition or awards	-
4.	Job profile and his suitability	Mr. Ankur Aggarwal devotes his full time and attention to the business of the Company, and he had been involved in the Company since 2011 and under his guidance the Company has showed faster growth. The Company would benefit under his leadership and guidance and expertise.
5.	Remuneration proposed	As mentioned in the resolution.
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Keeping in view the profile and the position of Managing Director and rich knowledge and experience of the appointee, the remuneration is fully justifiable and comparable to that prevailing in the industry. Mr. Ankur Aggarwal devotes his full time and attention to the business of the Company.
7.	Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel or other directors, if any	Besides the remuneration, Mr. Ankur Aggarwal does not have any pecuniary relationship with the Company. Further, he is son of Mr. Nand Kishore Aggarwal, Executive Chairman of the Company, except for this he is not related to any managerial personnel of the Company.
III. Other Information		
1.	Reasons of loss or inadequate profits	The Company does not envisage any loss or inadequate profits during the tenure of appointment of Mr. Ankur Aggarwal, except during FY 2019-20 due to restatement of financial statement in line with the Hon'ble Supreme Court's verdict in the matter of VVF Limited. However, the Company proposes to obtain approval of the members by way of Special Resolution as an abundant caution in case profits are inadequate, to enable the Company to pay the managerial remuneration as stated in the resolution.
2.	Steps taken or proposed to be taken for Improvement	The Company takes various steps on a regular basis such as better product mix, cost control, borrowing at cheaper rate, improving efficiency, etc. Further, the management has adopted focused business strategies in all spheres of business activities to improve the sales and profitability of the Company



3.	Expected increase in productivity and profits in measurable terms	The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future
----	---	---

The Board of Directors accordingly recommends the passing of the resolution as set out under Item No. 3 of the Notice for the approval of the members as a Special Resolution.

Save and except Mr. Nand Kishore Aggarwal, Executive Chairman and Mr. Ankur Aggarwal Managing Director to the extent of their shareholding interest, if any, in the Company, none of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolutions set out under Item No. 3 of the Notice.

Item No. 4, 5, 6 & 7

The members of the Company be and are hereby informed that:

The Central Government (CG) vide notification number 56/2002, has granted for refund of excise duty for excise duty paid, other than by utilization of the CENVAT credit. The Company availed the benefit of the scheme upto November 2008 i.e. availed a 100% refund for the duty actually paid other than by way of CENVAT utilization.

From December 2008 onwards, the exemption was amended by CG vide notification number 19/2008, limiting the exemption amount only upto a certain percentage of the amount of value added by the manufacturer, which in the case of CCPL, amounted to 34%.

Also, during 2012, by the order of Hon'ble, J&K High Court, the adjudicated to release an additional 50% of the amount to the assessee furnishing solvent surety. The Company availed the benefit of 34% based on the amended scheme and 50% based on the provisional judgement by Hon'ble, J&K HC.

Later, vide notification NN19/2008 and NN34/2008, fixation of special rate by Commissioner of Customs & Excise Department, representing the actual value addition was provided for, if the manufacturer proves that the actual value addition is at least 115% of the provided rate i.e. 39% (115% of 34%). The Company, however, did not file any such special duty request with the department.

On April 22, 2020, in the judgement passed by the Supreme Court of India in the case of VVF Ltd., the refund of only 34% duty by the CG was confirmed and hence the excess refund already claimed by the Company for the period December 2008 till November 2012, over & above 34%, could be demanded back by the Excise Department along with interest and penalty. Also, based on similar other Supreme Court rulings, the refund of Education Cess (EC) and Secondary Higher Education Cess (SHEC) might not be admissible.

Based on the computation performed by the Company, amount of such refund along with interest and penalty is estimated approximately INR 90 crores

In line with the facts mentioned above the Company was required to restate certain figures pertaining to the FY 2019-20 in its current financials for the FY 2020-21, which significantly reduce the profits of preceding FY 2019-20.



Due to restatement of financial statements for the FY 2019-20 and taking hit of excise roll back therein, the profits of the Company were significantly reduced for the aforesaid year.

The remuneration paid / accrued by the Company to its executive directors namely, Mr. Nand Kishore Aggarwal, Whole-time Director designated as Chairman, Mr. Ankur Aggarwal, Managing Director, Mr. Anil Jain, Whole-time Director and Mr. Mohit Kumar Goel, Whole-time Director, (collectively the “KMPs”) for the financial year ended March 31, 2020, became excess remuneration to the limit specified under section 197 of the Companies Act, 2013 (“the Act”) as the company does not have adequate profits in terms of section 198 of the Act for the FY 2019-20 consequent upon restatement of Financial Statement of the Company in terms of order passed by Hon’ble Supreme Court, dated April 22, 2020 in the matter of union of India V/s VVF Limited

Pursuant to sub section (9) of Section 197 of the Act, if any director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the limit prescribed by this section or without approval required under this section, he shall refund such sums to the company, within two years or such lesser period as may be allowed by the company, and until such sum is refunded, hold it in trust for the company.

However, the Act provides relief to the company as well as KMPs, if the company proceeds and seeks the shareholder’s approval by way of special resolution to waive the excess remuneration.

The management of the Company believes that the remuneration as previously approved by the members of the Company and paid to its KMPs is justified in terms of their key role within the Company.

Accordingly, the Board of Directors at its meeting held on June 29, 2021 on the basis of recommendation from Nomination and Remuneration Committee, had approved the waiver of recovery of excess remuneration paid to its KMPs in proportion to the overall excess amount paid as per the limits calculated under section 197 of the Act, as per the below table:

(Amount in Rs. Million)

S. no.	Name	Total Remuneration paid during FY 2019-20	Total Remuneration allowed as per Section 197 of the Act	Excess Remuneration Paid as per Section 197 of the Act
1	Anil Jain	11.51	6.38	5.13
2	Ankur Aggarwal	43.83	24.28	19.55
3	Mohit Kumar Goel	2.74	1.52	1.22
4	Nand Kishore Aggarwal	44.03	24.39	19.64
	Total	102.12	56.57	45.55

Accordingly, the Board recommends and sought the approval of the members for the waiver of the recovery of excess remuneration paid to its KMPs as set out under item no. 4, 5, 6 & 7 as a Special Resolutions.

Save and except Mr. Nand Kishore Aggarwal, Whole-time Director designated as Chairman, Mr. Ankur Aggarwal, Managing Director, Mr. Anil Jain, Whole-time Director and Mr. Mohit Kumar Goel, Whole-time Director to the extent of their shareholding interest, if any, in the Company, none of the Directors



or Key Managerial Personnel or their relatives , are in any way concerned or interested, financially or otherwise, in the resolutions set out under Item No. 4, 5, 6 & 7 of the Notice.

**By Order of the Board of Directors
Crystal Crop Protection Limited**



A handwritten signature in blue ink, appearing to read "Vikram Singh".

**Vikram Singh
Company Secretary**

(Membership no.: A31714)

**Add: B-95, Wazirpur Industrial Area,
Delhi-110052**

**Place: Delhi
Date: July 06, 2021**

ATTENDANCE SLIP

Name of the Company: Crystal Crop Protection Limited
Registered Office: 206, 2nd Floor, Span Trade Centre, Opp. Kochrab Gandhi Ashram, Near Paldi Char Rasta Ashram Road, Ellisbridge Ahmedabad Gujarat-380006
CIN: U01403GJ1994PLC097033; **Email:** investor@crystalcrop.com; **Telephone:** 011- 49007200
Extra Ordinary General Meeting of Members of Crystal Crop Protection Limited dated

***DP ID Client ID No. /Folio No:**

No of Share(s) held.

Name of the Member/Proxy:

Address of the Member/Proxy:

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I hereby record my/our presence at the Extra Ordinary General Meeting of the Company being held on Thursday, July 8, 2021 at 03:30 PM at B-95, Wazirpur Industrial Area, Delhi-110052.

Signature of First holder/Proxy/Authorised Representative

Signature of 1st Joint holder

Signature of 2nd Joint holder

*Applicable for member holding shares in electronic form

Note(s):

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.
2. Only shareholders of the company and/or their Proxy will be allowed to attend the Meeting.



PROXY FORM

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

Form No. MGT-11]

CRYSTAL CROP PROTECTION LIMITED
(CIN: U01403GJ1994PLC097033)

Email: investor@crystalcrop.com ; **Telephone:** 011-49007200
Extraordinary General Meeting-

Name of the member(s):	
Registered Address:	
Email Id:	
Folio No/ Client Id:	
DP ID:	

I/ We, being the member(s) of _____ shares of Crystal Crop Protection Limited, hereby appoint:

- 1) Name: _____
Address: _____
E-mail id _____ Signature _____ or failing him/her;
- 2) Name: _____
Address: _____
E-mail id _____ Signature _____ or failing him/her;
- 3) Name: _____
Address: _____
E-mail id _____ Signature _____

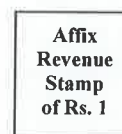
As my/our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Thursday, July 8, 2021 at 03:30 PM at B-95, Wazirpur Industrial Area, Delhi-110052 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Description	Optional*	
		For	Against
Special Business			
1.	To enhance borrowing limits under Section 180(1)(c) of the Companies Act, 2013 (special Resolution)		
2.	To create hypothecation or mortgage on assets of the Company under Section 180(1)(a) of the Companies Act, 2013 (special Resolution)		
3.	To re-appoint Mr. Ankur Aggarwal (DIN: 00074325) as Managing Director of the Company (special Resolution)		
4.	To approve the waiver of recovery of excess remuneration paid		



	to Mr. Nand Kishore Aggarwal, Whole-time Director designated as Executive Chairman, for Financial Year 2019-20 (special resolution)		
5.	To approve the waiver of recovery of excess remuneration paid to Mr. Ankur Aggarwal, Managing Director, for Financial Year 2019-20 (special Resolution)		
6.	To approve the waiver of recovery of excess remuneration paid to Mr. Mohit Kumar Goel, Whole-time Director, for Financial Year 2019-20 (special Resolution)		
7.	To approve the waiver of recovery of excess remuneration paid to Mr. Anil Jain, Whole-time Director, for Financial Year 2019-20 (special Resolution)		

Signed thisday2021



Signature of Shareholder(s) _____
 Signature of Proxy holder(s) _____

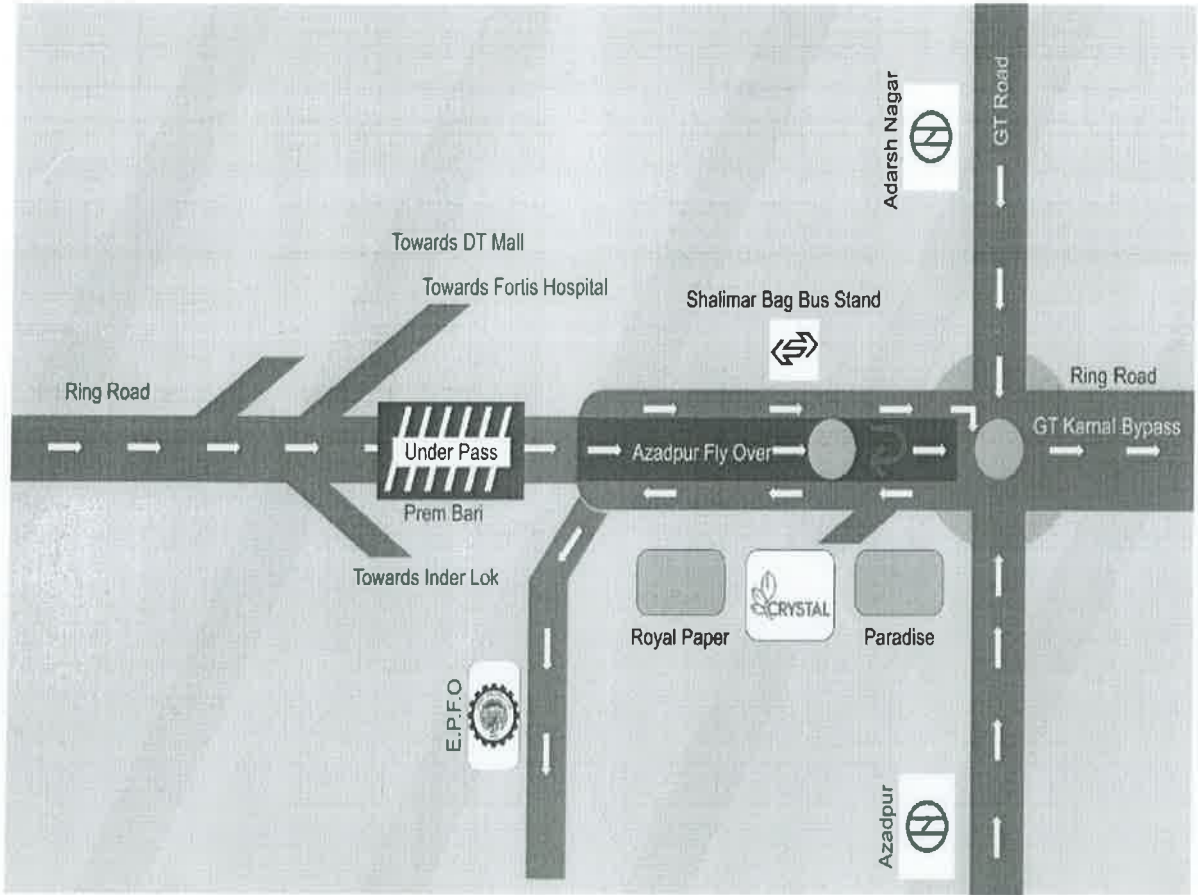
Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box, if you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (3) Please complete all details including details of member(s) in above box before submission.
- (4) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Extraordinary General Meeting.



ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING

Venue: CRYSTAL CROP PROTECTION LIMITED
B-95, Wazirpur Industrial Area, Delhi- 110052



THE COMPANIES ACT, 2013
CONSENT BY SHAREHOLDER
[Pursuant to provisions of section 100(1) and Section 101(1)]

To
The Board of Directors

Crystal Crop Protection Limited
B-95, Wazirpur Industrial Area,
Delhi-110052

Sub: Consent to conduct Extra Ordinary General Meeting (“EGM”) of the Company at shorter notice and place other than its registered office

Dear Sirs,

I, _____, son of _____, R/o _____, holding _____ equity shares of Rs. 10 each in the Company, hereby give my consent, pursuant to the provisions of Section 100(1) and Section 101(1) of the Companies Act, 2013, to hold the Extra Ordinary General Meeting of the Company on Thursday, July 8, 2021 at 03:30 PM or any adjournment thereof, at a shorter notice at its Corporate Office at B-95, Wazirpur Industrial Area, Delhi- 110052.

Kindly take the same on record.

Date:
Place:

(Member)

