



# ANTONY WASTE HANDLING CELL LIMITED

CIN: L90001MH2001PLC130485

Registered Office - 1403, 14<sup>th</sup> Floor, Dev Corpora Building, Opp. Cadbury Company,  
Eastern Express Highway, Thane (West) – 400601, Maharashtra, India

## Notice of 21<sup>st</sup> Annual General Meeting ("AGM")

**NOTICE** is hereby given that the **Twenty-First Annual General Meeting** of members of **Antony Waste Handling Cell Limited** ("the Company") will be held on **Tuesday, September 27, 2022**, at **11.30 a.m. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ('OAVM') facility, to transact the following businesses. The venue of meeting shall be deemed to be the Registered Office of the Company at 1403, 14<sup>th</sup> Floor, Dev Corpora Building, Opp. Cadbury Company, Eastern Express Highway, Thane (West) – 400601, Maharashtra, India.

### ORDINARY BUSINESS:

#### 1. TO RECEIVE, CONSIDER AND ADOPT:

- the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditor thereon; and
- the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Report of the Auditor thereon.

#### 2. RE-APPOINTMENT OF MR. JOSE JACOB KALLARAKAL (DIN: 00549994) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION

To appoint a director in the place of Mr. Jose Jacob Kallarakal (DIN:00549994), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

#### 3. RE-APPOINTMENT OF M/S. WALKER CHANDIOK AND CO LLP, CHARTERED ACCOUNTANTS - (001076N/N500013) AS STATUTORY AUDITORS OF THE COMPANY

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

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and the Companies (Audit and Auditors) Rules,

2014 and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time (including any statutory modification(s), enactment(s) or re-enactment(s) thereof), and on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration Number: 001076N/N500013), be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of 5 years commencing from the conclusion of the 21<sup>st</sup> Annual General Meeting till the conclusion of 26<sup>th</sup> Annual General Meeting to be held in calendar year 2027, on such terms & condition and remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors, plus reimbursement of applicable taxes and out of pocket expenses.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby severally authorized to settle any question, difficulty or doubt, which may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

### SPECIAL BUSINESS:

#### 4. TO APPROVE THE APPOINTMENT OF MR. SHIJU ANTONY KALLARAKKAL (DIN: 02470660) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, Mr. Shiju Antony Kallarakkal (DIN:02470660), who was appointed as an Additional Director (Non-Executive) of the Company with effect from November 12, 2021 under Section 161 of the Act and holds office till the

date of this meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company at Nil remuneration and who shall be liable to retire by rotation hereinafter in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deed, and things as may be required to give effect to this resolution."

## 5. APPROVAL OF 'AWHCL EMPLOYEE STOCK OPTION PLAN 2022'

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/ notifications/guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred to as "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India ("SEBI"), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approvals, permissions and sanctions of any authorities and further subject to any conditions and modifications as may be prescribed or imposed by such authorities while granting such approvals, permissions and sanctions, the approval of the members of the Company be and is hereby accorded to the introduction and implementation of 'AWHCL Employee Stock Option Plan 2022' ("AWHCL ESOP 2022"/ "Plan") authorising the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted or may re-constitute under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred under SEBI SBEB regulations), the salient features of which are detailed in the Explanatory Statement to this Notice, to create, issue and grant from time to time, in one or more tranches, not exceeding 3,00,000 (Three Lakh) employee stock options ("Options") to or for the benefit of such personnel working exclusively with the Company its subsidiaries and group company(ies) including associate company(ies), whether

in or outside India, including any Director, whether Whole-Time or not (excluding an employee/director who is a promoter or a person belonging to the promoter group, an independent director and a director holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company) subject to their eligibility as may be determined under the Plan, exercisable into not more than 3,00,000 (Three Lakh) equity shares ("Shares") of face value of ₹ 5/- (Rupees Five Only) each fully paid-up, which shall be issued, from time to time, by the Company to an Irrevocable Employee Welfare Trust ("Trust") to be set up and implemented, subject to approval of this resolution, where one Option upon exercise shall convert into one Share subject to payment/ recovery of requisite exercise price and applicable taxes, on such terms, conditions and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.

**RESOLVED FURTHER THAT** the Shares as specified hereinabove shall be transferred by the Trust to the Option grantees upon exercise of Options in accordance with the terms of the grant and provisions of the Plan and such Shares shall rank *pari passu* in all respects with the then existing Equity Share of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organization, the ceiling aforesaid in terms of number of Shares reserved under the Plan shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved.

**RESOLVED FURTHER THAT** in case the Shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of Shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Share of the Company after such sub-division or consolidation of shares.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) and Regulation 5(2) of the SEBI SBEB Regulations for the purposes of administration and superintendence of Plan.

**RESOLVED FURTHER THAT** the trustees of the Trust shall not vote in respect of the Shares subscribed, acquired and held by such Trust.

**RESOLVED FURTHER THAT** the trustees of the Trust shall ensure compliance of the provisions of the SEBI SBEB Regulations and rules made under the Companies Act, 2013, and all other applicable laws at all times in



connection with subscription, holding and dealing in the Shares of the Company including but not limited to maintenance of proper books of account, records and documents with appropriate disclosures as prescribed.

**RESOLVED FURTHER THAT** the Company and Trust shall confirm to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to formulate, evolve, decide upon and implement the plan and determine the detailed terms and conditions of the aforementioned AWHCL ESOP 2022 including but not limited to the quantum of Stock Options to be granted per employee in each tranche, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Stock Options, to such employees and directors of the Company and its subsidiaries and group company(ies) including associate company(ies), at such time and on such terms and conditions as set out in the plan and as the Board may in its absolute discretion think fit, subject to Applicable Laws.

**RESOLVED FURTHER THAT** the Board is hereby authorised to make any modifications, changes, variations, alterations or revisions in the Plan as it may deem fit, from time to time or to suspend, withdraw or revive the Plan from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** the Board shall take necessary steps for listing of the Equity Shares allotted under the Plan on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI SBEB Regulations, the SEBI Listing Regulations and other applicable laws and regulations **AND THAT** the Board is hereby authorised to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

**6. TO APPROVE EXTENDING THE BENEFITS OF 'AWHCL EMPLOYEE STOCK OPTION PLAN 2022' TO THE EMPLOYEE(S) OF SUBSIDIARIES AND GROUP COMPANY(IES) INCLUDING ASSOCIATE COMPANY(IES)**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the

Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/ notifications/guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approvals, permissions and sanctions of any authorities and further subject to any conditions and modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted or may constitute under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution), to extend the benefits and coverage of the ‘AWHCL Employee Stock Option Plan 2022’ (“AWHCL ESOP 2022”/ “Plan”) in the manner mentioned in the resolution under item no. 5 of this Notice, the salient features of which are detailed in the Explanatory Statement, to or for the benefit of such persons who are in employment of any present and future subsidiaries and group company(ies) including associate company(ies) under the AWHCL ESOP 2022 in the manner mentioned in the resolution under item no. 5 of this Notice on such terms and conditions as may be fixed or determined by the Board in accordance with the SEBI SBEB Regulations or other provisions of law as may be prevailing at that time.”

**7. PROVISION OF MONEY BY THE COMPANY FOR SUBSCRIPTION OF ITS SHARES BY THE TRUST UNDER 'AWHCL EMPLOYEE STOCK OPTION PLAN 2022'**

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

**“RESOLVED THAT** pursuant to the provisions of Section 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”) read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and subject further to such other approvals, consents, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or

imposed while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to grant loan, provide guarantee or security in connection with a loan granted or to be granted, in one or more tranches, to an irrevocable Employee Welfare Trust ("Trust") to be setup by the Company in the name and style of 'AWHCL Employee Stock Option Plan 2022' ("ESOP 2022"/ "Plan"), subject to the value of shares to be purchased or subscribed in the aggregate together with the money provided by the company shall not exceed five percent of the aggregate of paid up capital and free reserves of the Company as per the latest audited financial statements, with a view to enable the Trust to subscribe to equity shares of the Company of face value of ₹ 5 (Rupees Five Only) each by fresh issue for facilitating implementation of the Plan.

**RESOLVED FURTHER THAT** the Trust shall use the loan amount disbursed from time to time only for the purposes of the Plan strictly in accordance with the provisions of SEBI SBEB Regulations.

**RESOLVED FURTHER THAT** any loan provided by the Company shall be at arm's length basis as to rate of interest with tenure of such loan based on term of the Plan and shall be repayable to the Company upon realization of proceeds from exercise/ transfer of shares and any other income of the Trust.

**RESOLVED FURTHER THAT** subject to the broad terms above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient."

**8. TO APPROVE PAYMENT OF COMMISSION TO INDEPENDENT DIRECTORS**

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

**"RESOLVED THAT**, in accordance with the provisions of Sections 197, 198 of the Companies Act, 2013 ('the Act'), or any amendment thereto or modification thereof, the consent of the member of the Company be and is hereby accorded to pay remuneration by way of commission at the rate of 0.50% of the net profits of the Company computed in the manner laid down in Section 198 of the Act to all the Non-Executive Independent Directors of the Company (to be equally divided amongst them) for the financial Year ended March 31, 2022, in addition to the sitting fees for attending the meetings of the Board and its Committees thereof.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deed, and things as may be required to give effect to this resolution."

By order of the Board  
For **Antony Waste Handling Cell Limited**

**Harshada Rane**  
Company Secretary & Compliance Officer  
A34268

Date : August 26, 2022  
Place : Thane



## EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 3

M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration Number: 001076N/N500013), have been appointed as Statutory Auditors of the Company at the 16<sup>th</sup> Annual General Meeting of members of the Company at their Meeting held on September 30, 2017, for a term of 5 years from the conclusion of 16<sup>th</sup> Annual General Meeting till the conclusion of 21<sup>st</sup> Annual General Meeting to be held in year 2022.

Since the first term will be concluded at the ensuing Annual General Meeting and as per the Act, a firm can be appointed for two terms, considering M/s. Walker Chandiook & Co LLP, Chartered Accountants' performance as auditors of the Company during their present tenure, the Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on May 26, 2022, have recommended to the members for their approval, re-appointment of M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration Number: 001076N/N500013) as Statutory Auditors for the second term of 5 years commencing from the conclusion of ensuing 21<sup>st</sup> Annual General Meeting till the conclusion of 26<sup>th</sup> Annual General Meeting to be held in calendar year 2027.

Further, the Audit Committee and the Board of Directors considered the following factors in recommending the re-appointment of Walker Chandiook & Co LLP, Chartered Accountants as the Statutory Auditors of the Company:

- Performance as Statutory Auditors of the Company during their present tenure;
- Experience of the firm in handling audits of large corporates;
- Competence of the leadership and of the audit team of the firm in conducting the audit of the financial statements of the Company;
- Ability of the firm to seamlessly scale and understand the Company's operations, systems and processes; and
- Geographical presence and ability of the firm in servicing the Company and its subsidiaries at multiple locations.

The proposed remuneration to be paid to them, for the year 2022-23 is ~₹ 90 Lakh (plus applicable taxes and reimbursement of out-of-pocket expenses). The Audit Committee and the Board is of the view that same is reasonable audit fee considering the size and scale of AWHCL Group, particularly post the Listing of its Equity Shares on Stock Exchanges in India.

Further, the remuneration to be paid to Statutory Auditors for the remaining term i.e. from the year 2023-24 through the year 2026-27 (till the conclusion of the 26<sup>th</sup> AGM of the Company to be held in the year 2027), shall be mutually agreed between the Board of Directors and the Statutory Auditors, from time to time.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, are financially or otherwise interested in the aforementioned resolution.

Accordingly, the Board recommends passing of the Ordinary Resolution as set out at Item No. 3 of the Notice for approval of the members.

### ITEM NO. 4

The Board of Director of the Company at its meeting held on November 12, 2021, had appointed Mr. Shiju Antony Kallarakkal (DIN: 02470660) as an Additional Director (Non-Executive) of the Company with effect from November 12, 2021 under Section 161(1) of the Act who holds the office up to the date of the next Annual General Meeting.

The Company has also received the requisite statutory disclosures from Mr. Shiju Antony Kallarakkal including the (i) consent in writing to act as a Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), and (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.

The Company has also received a notice under Section 160 of the Act from a member, intending to nominate him to the office of director.

The brief profile and nature of his expertise in specific functional areas of appointee is as follows:



**Mr. Shiju Antony Kallarakkal is the Promoter of the Company and is a Whole-time Director of Antony Lara Enviro Solutions Private Limited which is one of our Material Subsidiaries and has been associated with Antony Lara Enviro Solutions Private Limited since January 1, 2013.**

**He has over two decades of experience in the specialized hydraulic based mobile equipment and solid waste management sectors.**

He is mainly responsible for overseeing the group's waste processing operations, viz., at Kanjur Project (Mumbai) and the Waste to Energy Project at Moshi (PCMC). He has been instrumental to help complete the Material Recovery Facility at Moshi and is now overseeing the second phase of erection of the waste to energy plant.

Accordingly, the Board of Directors of the Company at its meeting held on June 20, 2022, and on the recommendation made by the Nomination and Remuneration Committee of

the Company at its meeting held on even date, has approved and recommended the appointment of the Mr. Shiju Antony Kallarakkal as Non-Executive Director of the Company for the approval of members.

Except the appointee Director, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are financially or otherwise interested in the aforementioned resolution.

Accordingly, the Board recommends passing of the Ordinary Resolution as set out at Item No. 4 of the Notice for approval of the members.

#### **ITEM NOS. 5 & 6:**

Your Company believes that share-based employee benefit schemes/ plans are effective tools to reward the talents working exclusively with the Company, its subsidiary company(ies), and group company(ies) including associate company(ies) for their contribution to the corporate growth and loyalty towards the organization.

Considering the specialized and difficult nature of the business and the changed dynamics of the talent market, it is thought expedient to introduce a meaningful equity reward strategy for attraction and retention of both existing and new critical resources across levels which would significantly contribute to the Company's outlook of ensuring sustained long-term revenue and earnings growth.

Employees are the real strength of any company. But in a human resource driven Company like AWHCL, this statement takes on new meaning. At every stage of this multi-layered, challenging organization lies the tireless effort and loyalty of a few good men. We are happy to say that AWHCL has many such men and women. Behind the successful growth and profitability of the Company, which we celebrate with our investors, we can see the relentless toil, dependability, and sound judgement of our employees—some more critical to the smooth functioning of the Company than others. It is this dependability and diligence that enabled us to achieve a successful listing last year. As we continue to go from strength to strength, we would like to recognize these vital contributors through an equity reward as a one-off grant.

Given the objectives above, it is proposed to introduce a share-based employee benefit plan namely 'AWHCL Employee Stock Option Plan 2022' ("AWHCL ESOP 2022"/ "Plan") contemplating around 1.06% of the equity shares of the Company as on March 31, 2022, to be issued by the Company from time to time. The specific numbers of employee stock options ("Options") and equity shares ("Shares") have been mentioned at point (b) below. Options may be granted subject to a maximum discount of 25% (twenty-five percentage) to the closing market price as on date of grant with a view to make the Plan more attractive for the employees for ensuring higher operational efficiency, initiating, and executing efforts to ensure sustained revenue and profitable growth of the Company and also a medium of retaining talent.

Whereas the Company is aware that any discount should be compensated with appropriate vesting conditions being a mix of Corporate, Process/Site and Individual performances. The weightage to be higher towards corporate performance at senior grades, and at Site/Process and Individual performances at lower grades.

The Plan shall be administered through an irrevocable Employee Welfare Trust ("Trust") to be set-up and implemented by the Company upon your approval of the Plan.

As per provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), the Company seeks your approval for:

- (i) Approval of the Plan; and
- (ii) Grant of Options to the eligible employees (including directors) of the Company, its subsidiary company(ies) and existing or future group company(ies) including associate company(ies) (all such eligible personnel are referred to as "Employees") as may be determined under the Plan read with relevant provisions of the SEBI SBEB Regulations.

The relevant disclosures, as required, under Section 67 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and under the SBEB Regulations and other applicable laws are as follows:

#### **a) Brief description of the Plan:**

The Company proposes to introduce the Plan which contemplates grant of Options to the eligible Employees, primarily with a view to:

- i) (a) Reward those who have significantly contributed to the growth and profitability of the Company including its subsidiaries, (b) who have created a framework to drive operational efficiencies, (c) have achieved key transformations, and (d) initiated & executed critical risk-mitigation actions (referred to as "Series I Options"); and
- ii) Rewarding employees for performance, ensuring retention and shareholder value creation, Employees' future potential role and criticality for growth of the Group.

The Board/NRC may vary the conditions and the weightages assigned to each condition as it may deem appropriate. For employees at senior levels (M1-M3 Grade), there will be higher weightages for the Organizational Performance and Project Performance (referred to as "Series II Options"), from time to time.

After vesting of Options, the eligible Employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.



The Board has nominated the Nomination and Remuneration Committee ("NRC") of the Company to be designated as the Compensation Committee for the administration and superintendence of the Plan in accordance with the SEBI SBEB Regulations. Approval of the members is being sought for grant of employee stock options to the eligible employees as may be determined by the Board/NRC. All questions of interpretation of the Plan shall be determined by the Board/NRC and such determination shall be final and binding upon all persons having an interest in the Plan. Whereas the Trust shall administer the Plan.

**b) Total number of Options to be granted:**

The total number of Options to be granted under the Plan shall not exceed 3,00,000 (Three Lakh) Options that shall be sourced from the primary issue by the Company, out of which 1,00,000 (One Lakh) Options shall be designated as Series I Options for one-off grant. Whereas balance Options shall be earmarked as Series II Options which may be granted from to time. With a view to effectively utilise the Options, any lapse of Series I Options shall be added to Series II Options for regrant.

However, in case of any corporate action(s) such as rights issues, bonus issues, merger, and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Board/NRC shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the Plan remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the aforesaid ceiling of Options shall be deemed to be increased to the extent of such additional Options issued.

**c) Identification of classes of employees entitled to participate in the Plan**

Following classes of Employees are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; and
- (iii) an employee as defined in sub-clauses (i) and (ii), of a subsidiary(ies) and group company(ies) including associate company(ies), in or outside India, of the Company, but does not include:
  - a) an employee who is a promoter or a person belonging to the promoter group; and

- b) a director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

**The coverage and eligibility criteria for a grant of Series I and Series II shall be as under:**

<b>Series I</b>	<ul style="list-style-type: none"> <li>• Reward those who have significantly contributed to the growth and profitability of the Company including its subsidiaries,</li> <li>• Who have created a framework to drive operational efficiencies,</li> <li>• Have achieved key transformations, and</li> <li>• Initiated &amp; executed critical risk-mitigation actions</li> </ul>
<b>Series II</b>	<ul style="list-style-type: none"> <li>• Rewarding employees for performance, ensuring retention and shareholder value creation, Employees' future potential role and criticality for growth of the Group.</li> <li>• The Board/NRC may vary the conditions and the weightages assigned to each condition as it may deem appropriate. For employees at senior levels (M1-M3 Grade), there will be higher weightages for the Organizational Performance and Project Performance</li> </ul>

**The below is the detailed Grade wise breakup of the eligible beneficiaries exclusively for the Series I:**

Grade	Number of eligible employees	Allocation out of Pool of Series I
M1	1	10%
M2	11	32%
M3-M5	31	44%
Others	8	14%
<b>Grand Total</b>	<b>51</b>	<b>100%</b>

**d) Requirements of vesting and period of vesting**

All the Options granted on any date shall vest not earlier than the minimum vesting period of 1 (one) year and not later than the maximum vesting period of 4 (Four) years from the date of grant of Options subject to such vesting schedule and vesting percentage as may be determined by the Board/NRC.

Options shall vest essentially based on the continuation of employment/ service as per the requirement of the SEBI SBEB Regulations.

The Board will determine the quantum/proportion of Options that need to be vested. Such Options shall be

vested based on one or more of the pre-defined performance conditions listed below as determined by the Board/NRC on a case-to-case basis as applicable for the function/role. The Board/NRC can vary the conditions and the weightages assigned to each condition. For employees at senior levels (M1-M3), there will be higher weightages for the Organizational and Project performance conditions.

In addition to the continuity of employment/ service, any or all of the following conditions should be fulfilled to vest the Options granted under the proposed Plan:

Series I: Option grantees should maintain at least median performance rating as on relevant vesting date for earning the vesting earmarked to that date.

Series II: Vesting will be linked to following performance criteria in addition to the continuous service.

**1. Organizational Performance:** The Company shall consider the following factors while assessing its sustained performance and accordingly will decide certain threshold on achievement of which option shall be vested to Option grantees.

- i) Total Revenue Growth
- ii) Order Book
- iii) Profitability
- iv) Return on Asset
- v) Return on Equity

Further, the Company may choose to compare the above parameters with the performance of peers, wherever appropriate.

**2. Project Performance:**

Employees accountable for the performance of their individual project(s) shall be assessed on the basis of the sustained performance of the individual business line(s) under their charge. Options granted to such employees will be vested on the actual achievement versus performance thresholds.

**3. Individual Performance:**

Individual performance rating as determined in the annual appraisal process shall also be considered as a key criterion for the vesting of Options granted.

In addition to the aforementioned performance parameters, the Board/NRC shall have the power to determine and provide additional conditions for the vesting of Options.

In the event that an eligible Employee is transferred or deputed or resigns from the services of the Company and joins the subsidiary or associate company prior to vesting, the vesting shall continue as per the original vesting schedule/conditions.

In the event of death or permanent incapacity of an employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from the date of the death or permanent incapacity.

**e) Maximum period within which the Options shall be vested:**

All the Options granted on any date shall vest not later than a maximum of 4 (Four) years from the date of grant of Options as may be determined by the Board/NRC.

**f) Exercise price or pricing formula:**

The exercise price per Option for (i) Series I Option shall be at a fixed price of ₹ 170/-, and (ii) Series II Option shall be subject to a maximum of 25% (twenty-five percent) discount to the closing market price as on the date of grant.

**g) Exercise period and the process of Exercise:**

The exercise period would commence from the date of vesting and will expire on completion of 5 (Five) years from the date of respective vesting or such other shorter period as may be decided by the Board/NRC at the time of grant.

The Plan envisages shorter exercise periods than that specified above in case of separation from employment/ service on account of specified reasons. In case of termination due to misconduct, there shall not be any exercise period as all the Options both vested and unvested shall lapse forthwith.

The vested Options shall be exercisable by the Option grantees by a written application to the Company/Trust expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Board/NRC or Trust from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee. The Options shall lapse if not exercised within the specified exercise period.

**h) Appraisal process for determining the eligibility of employees under the Plan:**

The appraisal process for determining the eligibility shall be decided from time to time by the Board/NRC. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, future potential of the employee, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc and such other criteria that may be determined by the Board/ NRC at its sole discretion.





**i) Maximum number of Options to be issued per employee and in aggregate:**

The number of Options that may be granted to each Employee in aggregate shall not exceed 15% (Fifteen Percent) of respective series subject to maximum of 45,000 options out of total pool.

Further, the Grant of option to identified employees, during any one year shall not exceed the one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of option.

**j) Maximum quantum of benefits to be provided per employee:**

There is no contemplation of benefit other than the grant of Options and any benefit arising out of Options shall be subject to ceiling specified in point hereinabove.

**k) Route of Plan implementation:**

The Plan shall be implemented and administered by the Trust of the Company.

**l) Source of acquisition of Shares under the Plan:**

The source of Shares shall be from primary issue by the Company.

**m) Amount of loan to be provided for implementation of the Plan(s) by the Company, its Subsidiary Company(ies), and Group Company(ies) including Associate Company(ies) to the Trust, its tenure, utilization, repayment terms, etc:**

The Company shall provide necessary financial assistance by grant of loan, provision of guarantee or security in connection with a loan to the Trust as may be required from time to time. However, value of shares to be purchased or subscribed in the aggregate together with the money provided by the Company shall not exceed five per cent of the aggregate of paid up capital and free reserves of the Company as per the latest audited financial statements being the statutory ceiling.

The loan provided by the Company shall be at arm's length basis as to the rate of interest with tenure of such loan based on the term of the Plan and shall be repayable to the Company upon realization of proceeds from exercise/ transfer of Shares and any other eventual income of the Trust.

The Trust shall utilize the loan amount disbursed from time to time strictly for the subscription of the Shares to be utilized for the purposes of the Plan.

**n) Maximum percentage of secondary acquisition that can be made by the Trust for the purposes of the Plan:**

The Plan currently does not contemplate use of Shares from secondary acquisition.

**o) Accounting and Disclosure Policies:**

The Company shall follow the relevant Accounting Standards on Share based payments and/ or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI SBEB Regulations.

**p) Method of Option valuation:**

The Company shall adopt 'fair value method' for valuation Options as required under relevant Accounting Standards.

**q) Period of Lock-in:**

The Shares issued pursuant to the exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

**r) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan:**

Subject to the provisions of the then prevailing applicable laws, the Board/NRC shall determine the procedure for buy-back of Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

**s) Declaration:**

In case the Company opts for expensing of Options using the intrinsic value method, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall also be disclosed in the Directors' report.

Consent of the members is being sought by way of special resolutions pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the Plan will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM i.e., Tuesday, September 27, 2022.

None of the Directors, Key Managerial Personnel of the Company including their relatives are financially or otherwise interested or concerned in the resolution, except to the extent they may be lawfully granted Options under the Plan.

Accordingly, the Board recommends passing of the Special Resolutions as set out at Item Nos. 5 & 6 of the Notice for approval of the members.

#### ITEM NO 7:

The Company proposes to implement a new share-based employee benefit plan namely 'AWHCL Employee Stock Option Plan 2022' ("AWHCL ESOP 2022"/ "Plan") for which your approval is being sought in separate resolutions at Item Nos. 5 & 6. This proposed Plan shall be administered through an irrevocable Employee Welfare Trust 'AWHCL Employee Welfare Trust' ("Trust") to be set-up and implemented subject approval of the Plan. The proposed Plan contemplates the subscription of equity shares ("Share") of the Company from fresh issue.

For facilitating the subscription of the Shares by the Trust for the purposes of the Plan, your approval is being sought for provision of money by the Company to the Trust by way of loan, provision of guarantee or security in connection with a loan granted or to be granted, in one or more tranches. The amount of loan to be provided by the Company under the Plan shall not exceed 5% (Five percent) of the aggregate of the paid-up equity share capital and free reserves of the Company as per the latest audited financial statements, being the statutory ceiling as per the SEBI SBEB Regulations read with relevant provisions of the Companies Act, 2013 and the Companies (Share Capital and Debenture) Rules, 2014.

The provision of money by the Company shall be on an arm's length basis as to the rate of interest with tenure of such loan based on the term of the Plan and shall be repayable to the Company upon realization of proceeds from exercise/ transfer of Shares and any other eventual income of the Trust.

Necessary details in this regard are provided as under:

**a) The class of employees for whose benefit the Plan is being implemented and money is being provided for the subscription of the Shares:**

Following classes of personnel (collectively referred to as "Employees") are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; and
- (iii) an employee as defined in sub-clauses (i) and (ii), of a subsidiary(ies) and group company(ies) including associate company(ies), in or outside India, of the Company, but does not include:
  - a) an employee who is a promoter or a person belonging to the promoter group; and

- b) a director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

**b) The particulars of the Trustee or Employees in whose favour such Shares are to be registered:**

It is contemplated that one or more of the designated trustees shall acquire and hold the Shares of the Company in due compliance with the relevant provisions of the Company's Rules. The trustees shall transfer the Shares in favour of the eligible Employees after realization of the exercise price and applicable taxes.

**c) The particulars of Trust and name, address, occupation, and nationality of trustees and their relationship with the promoters, directors, or key managerial personnel if any:**

The Trust shall be in the nature of an irrevocable Employee Welfare Trust with the name 'AWHCL Employees Welfare Trust' ("Trust") having its principal office at the registered office of the Company.

**Particulars of the trustees:**

S. No.	Name	Address	Occupation	Nationality
1.	Link Intime India Private Limited	C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai-400083, Maharashtra, India	Registrar & Transfer Agent and other related Services	Indian

The trustees are neither (i) promoters, directors nor key managerial personnel of the Company or its group company including its holding, subsidiary or associate company or are they related to the promoters, directors, or key managerial personnel nor (ii) beneficially holds ten percent or more of the paid-up share capital or the voting rights of the Company:

**d) Any interest of key managerial personnel, directors, or promoters in such Plan or Trust and effect thereof:**

Promoters are not eligible under the Plan and as such shall have no interest in the Plan nor the Trust. However, key managerial personnel and executive/ whole-time directors may be covered under the Plan in due compliance with relevant Companies Rules read with SEBI SBEB Regulations.



**e) The detailed particulars of benefits that will accrue to the Employees from the implementation of the Plan:**

The Options shall be granted to the eligible Employees on the grant date. After exercising the Options and payment of exercise price with applicable taxes, the Trust shall transfer the corresponding number of Shares to the eligible Employees. The eligible Employees can then either hold or sell the Shares in the open market and can reap the benefit subject to compliance of the applicable laws.

**f) The details about who would exercise and how the voting rights in respect of the Shares to be acquired under the Plan would be exercised:**

The trustees of the Trust shall not vote in respect of Shares held in the Trust as per extant SEBI SBEB Regulations. In this circumstance, the voting rights can be exercised by an eligible Employee only when the Shares are transferred by the Trust to him/her.

None of the directors and/or key managerial personnel of the Company including their relatives are interested or concerned in the Trust/ resolution, except to the extent of their entitlements, if any, under the Plan.

Consent of the members is being sought by way of a special resolution pursuant to Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 3(8) of the SEBI SBEB Regulations.

Accordingly, the Board recommends passing of the Special Resolution as set out at Item No. 7 of the Notice for approval of the members.

**ITEM NO. 8**

The Non-Executive Independent Directors play an important role of laying down policies and providing guidelines for conduct of Company's business. The rich experience of Independent Directors in business, management and administration has led to sound decisions in the year under review. The Independent Directors are required to devote considerable time to provide and laydown the policies and guidelines to carry on the business competitively. It is appropriate that the services being rendered by them to the Company are recognised by way of remuneration.

In accordance with the provisions of Section 197 (1) (ii) (A) of the Act the Board of Directors of the Company at its meeting held on June 20, 2022, on the recommendation of the Nomination and Remuneration Committee, and subject to the consent of the members at the General Meeting, have approved the Commission of 0.50 % of the net profits of the Company computed in the manner laid down in Section 198 of the Act to all the Non-Executive Independent Directors of the Company (to be equally divided amongst them) for the financial Year ended March 31, 2022, in addition to the sitting fees for attending the meetings of the Board and its Committees thereof.

None of the Directors, other than the Independent Directors of the Company who may be paid Commission, Key Managerial Personnel of the Company, or their relatives, are financially or otherwise interested in the aforementioned resolution.

Accordingly, the Board recommends passing of the Ordinary Resolution as set out at Item No. 8 of the Notice for approval of the members.

**Additional information on directors recommended for appointment / reappointment as required under Regulation 36 of the SEBI Listing Regulations and applicable Secretarial Standards**

Name of the Director	Mr. Jose Jacob Kallarakal (DIN:00549994)	Mr. Shiju Antony Kallarakal (DIN:02470660)
Age	49 Years	48 Years
Qualification	Bachelor's degree in Engineering (Mechanical)	Basic education
Experience	More two decades of experience in the field of Solid Waste Management.	Over two decades of experience in the automobile sector and more than a half decade in the Solid waste management sector.
Terms and Conditions of Re-appointment	Director liable to retire by rotation.	Director liable to retire by rotation.
Remuneration	Please refer report on the Corporate	Governance for the Remuneration.
Date of first appointment on the Board	January 17, 2001	November 12, 2021
Shareholding in the Company	52,23,190	34,610
Relationship with other Directors and KMP	Promoter and brother of Mr. Shiju Jacob Kallarakal	Promoter of the Company
Board Meeting attended	Eight out of Eight	Four out of Four

Other Directorships	<ol style="list-style-type: none"> <li>1. AG Enviro Infra Projects Private Limited</li> <li>2. Antony Infrastructure and Waste Management Services Private Limited</li> <li>3. Antony Lara Enviro Solutions Private Limited</li> <li>4. Antony Lara Renewable Energy Private Limited, and</li> <li>5. Antony Revive Ewaste Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. Antony Garages Private Limited</li> <li>2. Antony Infrastructure &amp; Waste Management Services Private Limited</li> <li>3. Antony Lara Enviro Solutions Private Limited</li> <li>4. Antony Lara Renewable Energy Private Limited</li> <li>5. Antony Motors Private Limited</li> <li>6. KL EnviTech Private Limited</li> <li>7. Varanasi Waste Solutions Private Limited</li> </ol>
	<ol style="list-style-type: none"> <li>6. KL EnviTech Private Limited</li> <li>7. Varanasi Waste Solutions Private Limited</li> </ol>	
Membership of Committees of other Boards	<ul style="list-style-type: none"> <li>• <b>AG Enviro Infra Projects Private Limited</b> Administrative Committee Audit Committee CSR Committee Nomination and Remuneration Committee</li> <li>• <b>Antony Lara Enviro Solutions Private Limited</b> Administrative Committee Audit Committee CSR Committee Nomination and Remuneration Committee</li> <li>• <b>Antony Lara Renewable Energy Private Limited</b> Administrative Committee Audit Committee Nomination and Remuneration Committee</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Antony Lara Enviro Solutions Private Limited</b> Administrative Committee</li> <li>• <b>Antony Lara Renewable Energy Private Limited</b> Administrative Committee</li> </ul>
Chairmanship of Committees of other Boards	<ul style="list-style-type: none"> <li>• <b>AG Enviro Infra Projects Private Limited</b> Administrative Committee</li> <li>• <b>Antony Lara Enviro Solutions Private Limited</b> Administrative Committee</li> <li>• <b>Antony Lara Renewable Energy Private Limited</b> Administrative Committee</li> </ul>	-



## NOTES FOR MEMBERS' ATTENTION:

1. Pursuant to the General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021 and May 05, 2022 respectively, and all other relevant circulars issued by the Ministry of Corporate Affairs and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020, January 15, 2021 and May 13, 2022 respectively issued by the Securities and Exchange Board of India (collectively referred to as "said Circulars") and in compliance with the provisions of the Act and the SEBI Listing Regulations, the 21<sup>st</sup> Annual General Meeting ("AGM") of the Company is being conducted through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) Facility, which does not require physical presence of members at a common venue.
2. The Explanatory Business Statement setting out the material facts pursuant to Section 102 of the Act, in respect of the Ordinary and Special Business(s) under Item nos. 3 to 8 set above and the details as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking re-appointment / continuation of directorship at this Annual General Meeting is annexed hereto.
3. PURSUANT TO THE PROVISIONS OF THE ACT, 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. SINCE THIS AGM IS BEING HELD PURSUANT TO THE SAID CIRCULARS THROUGH VC/ OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS UNDER SECTION 105 OF THE ACT WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP & ROUTE MAP ARE NOT ANNEXED HERETO.
4. In compliance with the said Circulars and pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder, the Notice calling the AGM along with the Annual Report for financial year ended March 31, 2022 is being sent by electronic mode to those members whose E-mail addresses are registered with the DPs or the Company/ the Registrar and Transfer Agent.
5. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website [www.antony-waste.com](http://www.antony-waste.com), websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of website of Link Intime India Private Limited ("Link Intime") i.e. <https://instavote.linkintime.co.in/>
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Further, the Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to email a certified copy of the Board resolution/ authorization letter to the Scrutinizer at the email ID: [cssunnygogiya@gmail.com](mailto:cssunnygogiya@gmail.com) with a copy marked to the Company at [investor.relations@antonyasia.com](mailto:investor.relations@antonyasia.com).
7. The members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act and relevant documents referred to in this Notice of AGM, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [investor.relations@antonyasia.com](mailto:investor.relations@antonyasia.com).
11. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of dematerialised holdings with their respective Depository Participants.
12. Voting rights will be reckoned on the paid-up value of the shares registered in the name of the members as on cut-off date i.e. **September 20, 2022**. Only those members whose names are recorded in the Register of members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or voting at the AGM.



13. The Board of directors have appointed Mr. Sunny Gogiya, Practising Company Secretary, having Membership No. A56804 and Certificate of Practice No. 21563 as the Scrutinizer for conducting the Remote e-voting process and e-voting at the AGM in a fair and transparent manner. The Scrutinizer's decision on the validity of the votes shall be final.
14. The Scrutinizer will submit his report to the Chairman & Managing Director after the completion of scrutiny, and the result of the voting will be announced by the Chairman & Managing Director or Company Secretary of the Company duly authorized, within 2 working days of the conclusion of the AGM. The results will be placed at the Company's website ([www.antony-waste.com](http://www.antony-waste.com)) and on the website of Link Intime after the results are declared. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.
15. Speaker Registration for the AGM:
  - Members who would like to speak during the meeting may register themselves as a speaker by sending their request during the Speaker Registration Window starting from September 20, 2022 till September 22, 2022 (both days inclusive) mentioning their name, demat account number, e-mail ID, mobile number at [investor.relations@antonyasia.com](mailto:investor.relations@antonyasia.com)
  - Members will get confirmation on first cum first basis depending upon the provision made and depending on the availability of time for the AGM.
  - Members will receive "speaking serial number" once they mark attendance for the meeting.
  - Other members may ask questions to the panelist, via active chat-board during the meeting.
  - Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
16. For a smooth experience of viewing the AGM proceedings of Link Intime InstaMEET, members who are registered as speakers for the event are requested to download and install the Webex application in advance by clicking on the link <https://www.webex.com/downloads.html/>

17. General instructions for voting through electronic means including remote e-Voting along with accessing and participating in the AGM through VC/OAVM Facility and is appended below.

### REMOTE EVOTING INSTRUCTIONS:

- a. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations, and the said Circulars, the Company is providing facility of remote e-voting to its members, as on the cut-off date, being September 20, 2022, to exercise their right to vote through electronic means from a place other than the venue of the Meeting on any or all of the businesses specified in the accompanying Notice (the "Remote e-voting"), for which purpose the Company has engaged the services of Link Intime to facilitate remote e-voting.
- b. Please note that the members can opt for only one mode of voting i.e. e-voting during the meeting or remote e-voting. If members opt for remote e-voting, then they should not e-vote at the meeting and vice versa. However, once an e-vote on a resolution is cast by a member, such member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting may also attend the meeting and participate in the meeting, but shall not be entitled to cast their vote again.

<b>Commencement of remote e-voting</b>	From: Saturday, September 24, 2022 at 9.00 a.m.
<b>End of remote e-voting beyond which remote e-voting will not be allowed</b>	To: Monday, September 26, 2022 at 5.00 p.m.

### i. LOGIN METHOD FOR REMOTE E-VOTING FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-voting facility provided by Listed Entities, Individual Shareholders holding shares of the Company in demat mode can cast their vote, by way of a single login credential, through

their demat accounts/websites of Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail address in their demat accounts in order to access e-voting facility. The procedure to login and access remote e-voting, as devised by the Depositories/ Depository Participant(s), is given below:

NSDL	CDSL
A. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure: <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a></li> <li>II. Click on the "Beneficial Owner" icon under " IDeAS" section.</li> </ol>	A. Users already registered for Easi / Easiest facility of CDSL may follow the following procedure: <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on "New System Myeasi" icon</li> </ol>



NSDL	CDSL
<p>III. On the new page, enter your User ID and Password. Post successful authentication, click on "Access to e-Voting"</p> <p>IV. Click on Company Name: Antony Waste Handling Cell Limited or e-Voting service provider name i.e. Link Intime and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.</p>	<p>III. Login with your Registered User ID and Password.</p> <p>IV. Option will be made available to reach e-Voting page without any further authentication.</p> <p>V. You will see the e-Voting Menu. The Menu will have links of E-voting Service Provider i.e. Link Intime e-Voting portal where the e-voting is in progress.</p> <p>VI. Click on Link Intime and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.</p>
<p>B. Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:</p> <p>I. To register click on link: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></p> <p>II. Select "Register Online for IDeAS" or click on the link: <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>III. Proceed with completing the required fields.</p> <p>IV. After successful registration, please follow steps given in Point No. A above to cast your vote</p>	<p>B. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:</p> <p>I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>II. Proceed with completing the required fields.</p> <p>III. After successful registration, please follow steps given in Point No. A above to cast your vote.</p>
<p>C. Users may directly access the e-Voting module of NSDL as per the following procedure:</p> <p>i. Visit URL: <a href="https://www.evoting.nSDL.com">https://www.evoting.nSDL.com</a></p> <p>ii. Click on the "Login" icon which is available under "Shareholder/Member" section.</p> <p>iii. On the login page, enter User ID (that is, your sixteen digit number held with NSDL, starting with IN), Login Type, that is, through typing Password/through generation of OTP and Verification Code as shown on the screen.</p> <p>iv. Post successful authentication, you will be requested to select Name of the Company: Antony Waste Handling Cell Limited or the E-Voting Service Provider, i.e. Link Intime and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.</p>	<p>C. Users may directly access the e-Voting module of CDSL as per the following procedure:</p> <p>i. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>ii. Provide your Demat Account Number and PAN.</p> <p>iii. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account.</p> <p>iv. On successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against Antony Waste Handling Cell Limited or select E-Voting Service Provider "Link Intime". Click on Link Intime and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.</p>

**ii. LOGIN METHOD FOR REMOTE E-VOTING FOR INDIVIDUAL MEMBERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE THROUGH THEIR DEPOSITORY PARTICIPANTS:**

You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Once you login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository website after successful authentication, wherein you can see e-voting feature. Click on options available against the Company's Name: Antony Waste Handling Cell Limited or name i.e. Link Intime and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Important Note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at the NSDL and CDSL websites.

Helpdesk for Individual Shareholders holding Shares of the Company in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Securities Held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nSDL.co.in">evoting@nSDL.co.in</a> or call at Toll free no.: 1800 1020 990 and 1800 22 44 30
Securities Held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

### iii. LOGIN METHOD FOR REMOTE E-VOTING FOR SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE

Individual Shareholders of the Company, Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- |       |   |   |  |   |     |  |                          |
|-------|---|---|--|---|-----|--|--------------------------|
| i.    | Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a>   |   |  |   |     |  |                          |
| ii.   | Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -<br>User ID: Enter your User ID  |   |  |   |     |  |                          |
|       | <table border="1"> <tr> <td>i.</td> <td>For members holding shares in demat account held with NSDL</td> <td>8 Character DP ID followed by 8 digit client ID</td> </tr> <tr> <td>ii.</td> <td>For members holding shares in demat account held with CDSL</td> <td>16 digits beneficiary ID</td> </tr> </table> | i.  | For members holding shares in demat account held with NSDL | 8 Character DP ID followed by 8 digit client ID | ii. | For members holding shares in demat account held with CDSL | 16 digits beneficiary ID |
| i.    | For members holding shares in demat account held with NSDL  | 8 Character DP ID followed by 8 digit client ID |  |   |     |  |                          |
| ii.   | For members holding shares in demat account held with CDSL  | 16 digits beneficiary ID                        |  |   |     |  |                          |
|       | Permanent Account Number: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.   |   |  |   |     |  |                          |
|       | Date of Birth/Date of Incorporation: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)  |   |  |   |     |  |                          |
|       | Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.   |   |  |   |     |  |                          |
| iii.  | Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).   |   |  |   |     |  |                          |
| iv.   | Click on "confirm" (Your password is now generated).  |   |  |   |     |  |                          |
| v.    | Click on 'Login' under 'SHARE HOLDER' tab.  |   |  |   |     |  |                          |
| vi.   | Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.   |   |  |   |     |  |                          |
| vii.  | After successful login, you will be able to see the notification for e-voting.  |   |  |   |     |  |                          |
| viii. | Select 'View' icon and E-voting page will appear.   |   |  |   |     |  |                          |
| ix.   | Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).  |   |  |   |     |  |                          |
| x.    | After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote   |   |  |   |     |  |                          |
| xi.   | Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.  |   |  |   |     |  |                          |

#### Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of Link Intime 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](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

### ATTENDING THE AGM THROUGH VC/OAVM FACILITY

- Members may join the Meeting through Laptops, Smartphones, Tablets or iPads for better experience. Further, members will be required to use Internet with a good speed to avoid any disturbance during the meeting. Members will need the latest version of Google Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches. Members are encouraged to join the Meeting through Laptops with latest version of Google Chrome for better experience.
- Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of commencement of the meeting by following the procedure mentioned in the Notice, and this mode will be available throughout the proceedings of the AGM.



c. Members are requested to follow the below procedure to attend the AGM through VC/OAVM:

- i. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
- ii. Select the "Company" and 'Event Date' and register with your following details:

Demat Account No. or Folio No:	
For members holding shares in demat account held with NSDL	8 Character DP ID followed by 8 digit client ID
For members holding shares in demat account held with CDSL	16 digits beneficiary ID
Permanent Account Number: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.	
Mobile No.: Enter your mobile number	
Email ID: Enter your email id, as recorded with your DP/Company.	
- iii. Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

### E-VOTING DURING THE AGM

- i. E-voting during the AGM is integrated with the VC/OAVM platform and no separate login is required for the same. The members shall be guided on the process during the meeting.
- ii. Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- i. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- ii. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
- iii. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- iv. Cast your vote by selecting your desired options 'Favour / Against'
- v. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- vi. After selecting the desired option i.e. Favour / Against, click on 'Save'.
- vii. A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote
- viii. Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.

In case members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.