



MIVEN MACHINE TOOLS LIMITED

Regd.Off. : Sirur's Compound, Karwar Road, Hubli-580024, Karnataka, India
Email : mmtsecretarial@gmail.com
Website : www.mivenmachinetools.in
CIN : L29220KA1985PLC007036

To
The General Manager Listing
BSE Limited
24th Floor, P J Towers, Dalal Street, Fort
Mumbai - 400001

August 23, 2022

Dear Sir/Madam,

Sub: Intimation of 37th Annual General Meeting of Miven Machine Tools Limited, Sending notice of AGM by email, Closure of Register of Members and E-voting, Scrutinizer of E-voting and cut-off date:

Ref: Scrip Code 522036

1. 37th Annual General Meeting

This is to inform you that, pursuant to Section 96 of the Companies Act, 2013, Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 37th Annual General Meeting (AGM) of the Company will be held on Tuesday, 20th September, 2022 at 11:00 A.M. through Video Conferencing (VC) and Other Audio Visual Means (OAVM).

2. Sending of Notice of AGM by email only:

In view of the relaxation granted by the Ministry of corporate Affairs vide its General Circular No. 20/2020 dated May 5, 2020 and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Notice of AGM, Directors Report, Auditors Report and other attachments will be sent to the shareholders by email only and physical notices and statements are not being sent to the shareholders.

3. Closure of Register of Members

We also hereby inform you that pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Register of Members of the Company will be closed from 06th September, 2022 to 19th September, 2022 (both days inclusive) for the purpose of AGM.

4. E-voting. Scrutinizer of E-voting and cut-off date

Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as may be amended from time to time and Regulation 44

of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically for all the resolutions set out in the Notice of Annual General Meeting.

The Company has engaged the services of Central Depository Services (India) Limited for the purpose of providing e-voting facility to all its Members.

Mr. Umesh Maskeri, Practicing Company Secretary has been appointed as the Scrutinizer by the Company to scrutinize the entire voting process in a fair and transparent manner.

The remote e-voting period shall commence at 17th September,2022 at 10:00 A.M. and will end at 19th September,2022 on 5:00 P.M. The remote e-voting module shall be disabled by CDSL thereafter.

The cut-off date for determining the eligibility of shareholders for remote e-voting rights and attendance at Annual General Meeting (AGM) is 13th September,2022. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date, shall be entitled to avail the facility of E-voting.

In terms of Regulation 34 of SEBI (LODR) Regulations, 2015, please find the enclosed copy of Annual Report of the Company for the financial year ended March 31, 2022.

We request you to take on record of the

same. Thanking you,

For **Miven Machine Tools Limited**

ARPITA
RAHUL
DHAKANE
Digitally signed
by ARPITA
RAHUL
DHAKANE
Date: 2022.08.23
16:00:43 +05'30'



Arpita Dhakane
Company Secretary and Compliance Officer

MIVEN MACHINE TOOLS LIMITED
Registered Office: Sirur's Compound, Karwar Road, Hubli-580024, Karnataka,
India
CIN: L29220KA1985PLC007036
Website: www.mivenmachinetools.in
Tel.No.: 0836 2212203 E-mail: mmtsecretarial@gmail.com

NOTICE OF 37TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th (Thirty Seventh) Annual General Meeting of the members of Miven Machine Tools Limited, will be held through Video Conferencing /Other Audio Visual Means at 11 AM on Tuesday, the September 20, 2022 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statements of Profit and Loss account for the Company for the financial year ended March 31, 2022 and the Balance sheet on the said date along with the reports of the Board of Directors and the Auditors thereon and in this connection, to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2022, together with the Statement of Profit and Loss for the year ended as on that date and the Reports of the Directors and Auditors thereon be and are hereby adopted".

2. To appoint a Director in place of Mr. Vikram Sirur (DIN 00312980), who retires by rotation and being eligible offers himself for re-appointment and in this connection, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Vikram Sirur (DIN 00312980), a Director retiring by rotation, be and is hereby re-appointed as a Director of the Company."

3. To Reappoint M/S. Rao Associates, Chartered Accountant, as the statutory Auditors of the Company for a period of five years.

'RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Rao Associates, Chartered Accountant, (Firm Registration No. 0030805) be and is hereby reappointed as the Statutory Auditors of the Company to hold office for a term of five (5) consecutive years, from the conclusion of the 37th Annual General Meeting till the conclusion of 42nd Annual General Meeting of, at such remuneration plus applicable taxes and reimbursement of out of pocket expenses incurred by them during the course of

audit, as the Board of Directors/Audit Committee may fix in this behalf in consultation with the said auditors."

SPECIAL BUSINESS:

4. Reappointment of Mr Anand B Kamalapur (DIN 00474775), as a Non-Executive Independent Director for a period of 5 years from the date of his appointment.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the appointment of Mr. Anand B Kamalapur (DIN 00474775) , who was redesignated as Independent Director with effect from July 27, 2022 by the Board of Directors of the Company, and who fulfills the criteria of independence, as Independent Director of the Company and who will not be liable to retirement by rotation and who will hold office for a term of five years from July 27, 2022 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing his candidature for the office of Director, be and is hereby approved."

5. To Reappoint of Mr. Vikram Sirur (DIN 00312980) as the Managing Director for a period of three years with effect from April 20, 2023

"RESOLVED THAT pursuant to the provisions of Section 190, 196, 197, 198, 200 and 203, 148 and other applicable provisions, if any, of the Companies Act 2013 ("Act") read with Section II Part II of Schedule V and other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and resolution 17(1A) of SEBI Listing Obligation and Disclosure Requirements Regulation,2015 and subject to such consents, permissions, approvals, if any required from any appropriate authority, and pursuant to the recommendation made by the Nomination and Remuneration Committee and subsequently as per the approval granted by the Board of Directors, at their respective meetings held on May 30, 2022 and approval of the Members of the Company be and is hereby accorded for appointment of Mr. Vikram Sirur (DIN: 00312980) as s Whole Time Director designated as the Managing Director of the Company for a period of 3 years with effect from April 20, 2023 at a remuneration including perquisites, on the terms and conditions set forth hereunder, with the authority to Board/Nomination and Remuneration Committee to alter/vary the terms and conditions of the said appointment including as to without any further reference to the shareholders of the Company, as may deem fit and fix the quantum,

composition and periodicity of the remuneration payable to Mr Vikram R Sirur, subject however that the remuneration after alteration/variation shall not exceed the limit prescribed under Section 197 read with Schedule V of the Act".

"RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded where in the event of no profits or inadequate profits in any financial year during the currency of the tenure of Mr Vikram R Sirur, for payment of the aforesaid remuneration as minimum remuneration subject however that such minimum remuneration shall not exceed the limit prescribed under Section II Part II of Schedule V of the Act".

1) **Salary :**

Rs 1,00,000 per month, inclusive of allowances, if any, payable under the Company's rules with discretion to the Board to fix the annual increment or provide additional allowances based on the performance of the Company in such manner that the total remuneration does not exceed the ceiling limits as applicable and as specified under Section 197 read with Schedule V to Companies Act, 2013.

2) **Allowances and perquisites :**

Within the limits stipulated under the Companies Act, 2013 and Schedule V, Mr Vikram R Sirur shall be entitled to the following allowances and perquisites:

i) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per Rules of the Company.

ii) The actual expenditure incurred by the company on premium paid under the Employer and Employee Scheme of LIC of India or any employment benefit scheme/superannuation fund scheme/annuity fund scheme framed by an approved Insurance Company in India.

iii) **Gratuity :**

One half month's salary for each completed year of service subject to the ceiling as prescribed under the Income Tax Act, 1960.

3) **Minimum Remuneration :**

Not with standing anything contained contrary here in above, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay salary, perquisites and allowances as specified above to the Managing Director as minimum remuneration to him subject to the provisions contained in Section 196, 197, 198, 200 and 203 read with Section II, Part II of Schedule V of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment thereof for the time being force).

4) **Others:**

a) The Managing Director shall be entrusted with substantial powers of management of the affairs of the Company, in addition to the powers to do administrative acts of a routine nature and to run day to day administration and activities of the Company.

b) The Managing Director, as long as he functions as such shall not be paid any sitting fees for attending the meetings of the Board of Directors of Committee thereof.

c) The Managing Director is liable to retire by rotation.

- d) This appointment can be terminated from either side on communication of prior notice of 3 months and in case of any shortage of adequate notice of 3 months, remuneration for the period of shortfall shall be payable.
- e) Subject to the provisions of Section 197 of Companies Act, 2013, the Managing Director shall be entitled to compensation for loss of office, if before the expiration of the term of office, the tenure of his office is determined.

By Order of the Board of Directors
for Miven Machine Tools Limited



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Arpita R Dhakane
Company Secretary
ACS No.54201

Place: Hubli
Date: August 06, 2022

Notes:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') issued General Circular Nos.14/2020 dated 8th April 2020 , 17/2020 dated April 13, 2020 and 20/2020 dated , 5th May 2020, respectively and by General Circular No. 02/2021 dated 13th January 2021, General Circular No 20/21 dated December 08, 2021 and General Circular No 02/2022 dated May 05, 2022 allowed companies to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 ("MCA Circulars"). The Securities and Exchange Board of India ('SEBI') also issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 ("SEBI Circulars"). In compliance with these Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 37th AGM of the Company is being held through VC / OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 37thAGM shall be the Registered Office of the Company .Central Depository Services (India) Limited ('CDSL') has provided the facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting

- through VC / OAVM is explained at Note No. (7) to (12) below and is also available on the website of the Company www.mivenmachinetools.com
2. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM pursuant to the MCA Circular No 14/2020 dated April 8, 2020 and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
 3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting, as provided in Section 113 of the Companies Act, 2013. The said Resolution/Authorization shall be sent by email through its registered email address to www.mivenmachinetools.com with a copy marked to evoting@cdsl.co.in.
 4. In accordance with, the General Circular No. 20/2020 dated May 5, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/20220/62 dated May 13, 2022 issued by SEBI, the financial statements including Report of Board of Directors, Auditor's report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depositories/Depository Participant(s).
 5. **Process for registration of email id for obtaining Annual Report and user id/password for e-voting:** Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Registrar and Transfer Agents of the Company BgSE Financials Limited at avp_rta@bfsi.co.in along with the copy of the signed request letter mentioning the name and address of the Member, scanned copy of the share certificate (front and back), self-attested copy of the PAN card and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to avp_rta@bfsi.co.in
 6. The Notice of AGM along with Annual Report for the financial year 2021-22 is available on the website of the Company at www.mivenmachinetools.com on the website of Stock Exchanges i.e. BSE Limited.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

7. The Members will be able to attend the AGM through VC/OAVM or view the webcast of AGM provided by CDSL at <https://www.evoting.cdsl.com> by using their remote e-voting login credentials and selecting the EVSN for Company's AGM. The link for VC / OAVM will be available in Members login where the EVSN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions

mentioned in the notice. Further Members can also use the OTP based login for logging into the e-voting system of CDSL.

8. The facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 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 EGM/AGM without restriction on account of first come first served basis.
9. If a member has any queries or issues regarding attending AGM & e-Voting from the eVoting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Members who need assistance before or during the AGM can contact CDSL on the aforesaid contact numbers and email ids.

Please note that participants connecting from Mobile devices or Tablets or through Laptop 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 kind of aforesaid glitches. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.mivenmachinetools.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com

10. The Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

PROCEDURE TO RAISE QUESTIONS DURING ANNUAL GENERAL MEETING:

11. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, demat account number/folio number, email Id, PAN, mobile number at www.mivenmachinetools.com atleast 7 working days prior to the date of AGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **at least seven working days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:

12. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice.
13. Members may cast their votes on electronic voting system from any place (remote e-voting). The remote e-voting period commences on September 17, 2022 (10:00 A.M. IST) and ends on September 19, 2022 (5:00 P.M. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on September 13, 2022 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
14. The Board of Directors has appointed Mr. Umesh Maskeri (Membership No. 4831 and CP No. 12074) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
15. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
16. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

17. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@cdsl.co.in. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

18. The details of the process and manner for remote e-voting are explained herein below:

- (i) The voting period begins on September 17, 2022 (10:00 A.M. IST) and ends on September 19, 2022 (5:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 13, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 working days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at

(company email id). These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; mmtsecretarial@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43..

Other information:

19. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.cdsl.com to reset the password.
20. In case of any queries relating to e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.cdsl.com> or call on toll free no.: __1800-200-5533 or send a request to helpdesk.evoting@cdslindia.com
21. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Executive Director or a person authorised by him in writing, who shall countersign the same.
22. The results of the electronic voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer’s Report, shall also be placed on the website of the Company at www.mivenmachinetools.com and on the website of CDSL <https://www.evoting.cdsl.com> immediately. The Company shall simultaneously forward the results to the BSE Limited, where the shares of the Company are listed.
23. The venue of the meeting shall be deemed to be the Registered Office of the Company at Sirur’s Compound, Karwar Road, Hubli–580024, Karnataka, India.
24. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, upon the request being sent on www.mivenmachinetools.com from 10 AM on (date of despatch of notice of AGM) upto 5 PM on 19/09/2022 .
25. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 7 working days through email on www.mivenmachinetools.com. The same will be replied by the Company suitably

26. Members who wish to claim dividends, which had remained unpaid are requested to contact the Registrar and Share Transfer Agents, BgSE Financials Limited. Members are requested to note that the amount of dividend which remains unclaimed for a period of 7 years from the date of such transfer to the unpaid dividend account of the Company, will be transferred along with the underlying shares to the Investor Education and Protection Fund (IEPF) as per Sections 124 and 125 of the Companies Act. Members are requested to claim their unclaimed dividends immediately to avoid transfer of the said dividends and underlying shares to the IEPF. Members may note that the dividend and shares transferred to IEPF could be claimed by the concerned shareholders from IEPF Authority after complying with the procedure prescribed under the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.
27. As per the provisions of Section 72 of the Act, and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH.13 with BgSE Financials Limited. In respect of shares held in dematerialize form, the nomination may be filed with the respective Depository Participants. Members who are holding shares in a single name are advised to avail the nomination facility on a priority basis to save the prospective legal heirs from hasles of going through the legal process.
28. SEBI has mandated that securities of listed companies can be transferred only in dematerialised form from April 01, 2019, except in case of transmission and transposition of securities. In view of the same and to avail various benefits of dematerialisation, Members are advised to dematerialise shares held by them in physical form and for ease in portfolio management.
29. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / BgSE Financials Limited.
30. Details, as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Director seeking re-appointment at the 37th AGM, forms integral part of the Notice of the 37th AGM. Requisite declarations have been received from the Director for seeking re-appointment.

By Order of the Board of Directors
for Miven Machine Tools Limited




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Arpita Dhakane

Company Secretary

Place: Hubli

Date: August 06, 2022

EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 (“Act”) the following explanatory statement sets out all material facts relating to the business mentioned under Item No. (3), of the accompanying Notice.

Item No.4

Appointment of Mr. Anand B Kamalapur, as Independent Director for a period of 5 years from the date of his appointment.

The name of Mr. Anand B Kamalapur, former independent director, on the databank of Independent Directors was removed on March 04,2022 and he was designated as a Non Executive Director on March 07, 2022. Subsequently, the Ministry of Corporate Affairs has amended the provisions of Section 149 read with section 469 of the Companies Act, 2013 (18 of 2013) in the notification G.S.R. 439 E dated June 10,2022. As a result of this Notification, the independent directors have been given an opportunity to pass the self proficiency test within one year. The registration of Mr. A B Kamalapur databank of Independent Directors has now been restored.

Accordingly the Board of Directors upon recommendation of the Nomination and Remuneration Committee Meeting has redesignated Mr. Anand B. Kamalapur as an independent director of the company with effect from July 27, 2022.

Shareholders are requested to approve the redesignation of Mr. A B Kamalapur as independent director.

Mr. Anand B Kamalapur has consented to act as Independent Director of the Company and has given a declaration to the Board that they meet the criteria of independence as provided in Section 149(6) of the Act. In the opinion of the Board, Mr. Anand B Kamalapur fulfills the conditions specified in the Act and the Rules framed thereunder for functioning as Independent Director and he is independent of the management of the Company.

Considering his experience and expertise, the Board is of the opinion that his induction as Independent Director would immensely benefit the Company.

The Nomination and Remuneration Committee of the Company at its meeting held on July 18th, 2022 has recommended the Redesignation of Mr Anand B Kamalapur as an independent director for a period of 5 years, pursuant to the amended provisions of Section of Companies Act, 2013. Company has received a notice from a member proposing the candidature of Mr Anand Kamalapur for appointment as an Independent

Director pursuant to the provisions of the amended Companies Act, 2013. In view of the said recommendation, there is no requirement of depositing the amount of Rs 1,00,000 in respect of his appointment at this AGM. Board commends the resolution at Item No. 4 of the accompanying Notice for approval of the shareholders.

Except Mr. Anand B Kamalapur none of the Directors or Key Managerial Personnel of the Company or their respective relatives is deemed to be concerned or interested in the aforesaid Resolution.

Item No.5

Re-appointment of Mr. Vikram Sirur as the Managing Director for a period of three years with effect from April 20, 2023

The Company has been immensely benefitted by the rich experience and guidance extended by Mr Vikram R Sirur, Director of the Company in the management and policy making process, throughout his association as a Director of the Company. In this context, the Nomination and Remuneration Committee of the Company at its meeting held on May 30, 2022 has recommended the appointment of Mr Vikram R Sirur as the Managing Director of the Company for a period of 3 years with effect from April 20, 2023. Considering the need to retain his services, the Board of Directors at their meeting held on 30th May, 2022 have approved his appointment for a period of 3 years with effect from April 20, 2023 on remuneration and the terms and conditions mentioned above.

Following additional information as required under Schedule V to the Companies Act, 2013 is furnished below:

I. General Information:

(i) Nature of Industry:

The Company is engaged in the business of manufacturing CNC machines.

(ii) Date or expected date of commencement of commercial production:

The Company was incorporated on July 19, 1985 and started commercial production in January 1, 1987.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.

(iv) Financial performance based on given indicators- as per audited financial statements for the year ended March 31, 2022:

Rs in Lakhs

Sl.No.	Particulars	Financial Year ended		
		2021-22	2020-21	2019-20
1	Gross Turnover and other Income	252.07	59.66	1,449.03
2	Net Profit as per statement of Profit & Loss (After Tax)	(148.79)	(129.57)	573.30
3	Paid-up share capital	300.35	300.35	300.35
4	Net worth	(1,203.47)	(1,054.67)	(925.11)
5	Dividend	Nil	Nil	Nil

(v) Foreign investments or collaborators, if any : Nil

ii. Information about the appointee:

(i) Background details:

Mr Vikram R Sirur obtained his graduate degree in chemical engineering from Durgapur Engineering College, Durgapur. He has attained the age of 76 years. He has wide experience in the machine tools industry. The Company has been immensely benefitted by the rich experience and guidance extended by Mr Vikram R Sirur, Director of the Company in the management and policy making process, throughout his association as a Director of the Company. He has considerable expertise in specific functional areas of designs of machines, customisation in accordance with the specifications of the customer, product innovation, cost control and arranging funds at short notice.

(ii) Past remuneration during the financial year ended March 31, 2022:

Remuneration comprises of monthly salary, perquisites, retirement benefits and commission, the details of which are as under;

Financial year ended	Amount Rs

March 31, 2019	14,37,720/-
March 31, 2020	14,37,720
March 31, 2021	10,82,736

(iii) **Recognition or awards: Not applicable**

(iv) **Job profile and his suitability:**

He was appointed as a Director of the Company on October 15, 1998. The Company has been immensely benefitted by the rich experience and guidance extended by Mr Vikram R Sirur, Director of the Company in the management and policy making process, throughout his association as a Director of the Company. He has considerable expertise in specific functional areas of designs of machines, customisation in accordance with the specifications of the customer, product innovation, cost control and arranging funds at short notice.

(v) **Remuneration proposed:**

a) **Salary:**

Rs 1,00,000 per month, inclusive of allowances, if any, payable under the Company's rules with discretion to the Board to fix the annual increment or provide additional allowances based on the performance of the Company in such manner that the total remuneration does not exceed the ceiling limits as applicable and as specified under Section 197 read with Schedule V to Companies Act, 2013.

b) **Allowances and perquisites**

Within the limits stipulated under the Companies Act, 2013 and Schedule V, Mr Vikram R Sirur shall be entitled to the following allowances and perquisites:

c) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per Rules of the Company.

d) The actual expenditure incurred by the company on premium paid under the Employer and Employee Scheme of LIC of India or any employment benefit scheme/superannuation fund scheme/annuity fund scheme framed by an approved Insurance Company in India.

e) **Gratuity:** One half month's salary for each completed year of service subject to the ceiling as prescribed under the Income Tax Act, 1960

f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of origin)

g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

h) Notice Period and termination:

(i) The appointment can be terminated from either side on communication of prior notice of 3 months and in case of any shortage of adequate notice of 3 months, remuneration for the period of shortfall shall be payable.

(ii) Subject to the provisions of Section 197 of Companies Act, 2013, the Managing Director shall be entitled to compensation for loss of office, if before the expiration of the term of office, the tenure of his office is determined

iii. Other information :

(i) Reasons for loss or inadequate profits:

The demand for the machines manufactured by the Company has been the most impacted by sluggish demand and the margins continue to be low due to high cost of raw materials and other inputs.

(ii) Steps taken or proposed to be taken for improvement:

Company has streamlined its processes so as to reduce the costs of production and also focused on the customers who have been constantly using the machines of the company in the past. Management is taking necessary and adequate steps to protect the margins by aggressively targeting the premium customers and also improving the productivity by optimum utilization of its limited resources.

(iii) Expected increase in productivity and profits in measurable terms;

There are visible signs of recovery in demand in the small machines segment. Management continues to focus on control on costs and increasing the margins alongwith internal capability building as well awaits a more robust business environment.

iv. Disclosures:

Since the Company is a small company as defined in Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has been exempted from the compliance with provisions of Corporate Governance requirements and hence the details . However, the details as required are furnished as under:

(i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pensions, etc of all the directors: Details have been furnished in the extract of Annual Return (MGT-9) under the Section VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL, annexed hereto.

- (ii) Details of fixed component and performance linked incentives along with the performance criteria: Nil
- (iii) Service Contracts, notice period, severance fees; The appointment can be terminated from either side on communication of prior notice of 3 months and in case of any shortage of notice, payment of remuneration for the period of shortfall. and
- (iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable: No stock options were issued to any Director at any point of time right from the inception.

Justification for appointment of Mr. Vikram Sirur as the Managing Director in terms of provisions of Section 196(3)(a) of Companies Act, 2013

Mr. Vikram R Sirur obtained his graduate degree from Durgapur Engineering College, Durgapur. He has attained the age of 70 years on December 14, 2016. He has wide experience in the machine tools industry. During the recent months, the business prospects of the Company appear to be more promising than before and it is expected that fresh enquires and orders will be received for manufacture of the machines and products of the Company during the ensuing financial years. There is an urgent need to address the challenges of increased level of activities both from the perspectives of manufacturing in accordance with the expectations of the customers, quality control and timely arrangement of funds. The Company has been immensely benefitted by the rich experience and guidance extended by Mr Vikram R Sirur, Director of the Company in the management and policy making process, throughout his association as a Director of the Company.

He has considerable expertise in specific functional areas of designs of machines, customisation in accordance with the specifications of the customer, product innovation, cost control and arranging funds at short notice. .

He has contributed immensely to the strengthening the operations of the company. The Board of Directors of the Company believes that at this juncture, it is important to have his services as the Managing Director of the company.

Except Mr Vikram R Sirur, none of the Directors, Key Managerial Personnel or their relatives are interested in the passing of the said Special Resolution no other director is interested in the proposed resolution..

PROFILE OF DIRECTOR SEEKING APPOINTMENT AND REAPPOINTMENT

Details of Directors seeking appointment and re-appointment as Directors at this Annual General Meeting pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard-2 on General Meetings

Particulars	Mr. Vikram Sirur
DIN	00312980
Date of Birth and Age	16/12/1946 , 76yrs
Date of appointment	15/10/1998
Occupation	Director
Directorship held in public and private companies (excluding foreign companies)	MIVEN MACHINE TOOLS LIMITED MIVEN MAYFRAN CONVEYORS PRIVATE LIMITED MIPRO INTERNATIONAL PRIVATE LIMITED N A SIRUR(HUBLI)PRIVATE LIMITED RURIS TECNAL EXTRACTION SYSTEMS PRIVATE LIMITED FINEARC SYSTEMS PVT LTD COTMAC INFOTECH PRIVATE LIMITED SIBELLA PRIVATE LIMITED MIVEN AUTOMATION TECHNOLOGIES PRIVATE LIMITED IMTMA MACHINE TOOL INDUSTRY PARK LIMITED
Memberships/Chairmanships of companies (only Audit and Stakeholder Relationship Committee)	-
Shareholding in the Company	0.01% in MIVEN MACHINE TOOLS LIMITED

Particulars	ANAND BINDURAO KAMALAPUR
DIN	00474775
Date of Birth and Age	19/08/1947, 75yrs
Date of appointment	25/05/2018
Occupation	Director
Directorship held in public and private companies (excluding foreign companies)	MIVEN MACHINE TOOLS LIMITED
Memberships/Chairmanships of companies (only Audit and Stakeholder Relationship Committee)	-
Shareholding in the Company	-

By Order of the Board of Directors
for Miven Machine Tools Limited

A. Dhakane



Arpita R Dhakane
Company Secretary

Place: Hubli
Date: August 06, 2022