

MUMBAI WASTE MANAGEMENT LIMITED

(CIN: U90001TG2001PLC037829)

Registered office: Level 11B, Aurobindo Galaxy, Hyderabad Knowledge City
Hitech City Road, Hyderabad, Telangana-500081, India
T: 040 – 2444 6000, E: cs.reel@resustainability.com

NOTICE OF (22ND) ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty-Second Annual General Meeting of the members of Mumbai Waste Management Limited will be held on **Monday, 11th day of September, 2023 at 03:30 PM** at Level 11B, Aurobindo Galaxy, Hyderabad Knowledge City Hitech City Road, Hyderabad, Telangana-500081, India to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pankaj Maharaj (DIN: 00135140), Director, who retires by rotation, and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **To approve the reappointment of Mr. Somnath Sharnappa Malgar (DIN: 08241507) as Wholetime Director of the Company for a term of five years with effect from 28th September, 2023**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to reappoint Mr. Somnath Sharnappa Malgar (DIN: 08241507), as Wholetime Director of the Company with effect from 28th September, 2023, for a period of 5 years, i.e. upto 27th September, 2028, liable to retire by rotation, at a remuneration and terms and conditions as approved by the Board in consultation with Mr. Somnath Sharnappa Malgar.

RESOLVED FURTHER THAT the remuneration payable to Mr. Somnath Sharnappa Malgar (DIN: 08241507) as Wholetime Director may be revised by the Board from time to time in consultation with Mr. Somnath Sharnappa Malgar.

RESOLVED FURTHER THAT Mr. Somnath Sharnappa Malgar (DIN: 08241507), shall also be entitled for the reimbursement of travelling, boarding, lodging expenses and such other expenses incurred by him in connection with the Company’s operations and such other benefits / amenities and other privileges, as the Board may resolve from time to time.

RESOLVED FURTHER THAT Mr. Somnath Malgar (DIN: 08241507), in the capacity of Wholetime Director, be entrusted with the powers, authorities, functions, duties, responsibilities, etc. by Board of Directors of the Company, from time to time.

RESOLVED FURTHER THAT the Directors of the Company, be and are hereby severally authorized to do all acts, deeds and things as may deem necessary to give effect to this resolution.”

For and on behalf of the Board
Mumbai Waste Management Limited

Sanjiv Kumar

Sanjiv Kumar
Director
DIN: 07627483



Place: Hyderabad
Date: 17th August, 2023

NOTES:

1. *A Statement to be annexed to the Notice pursuant to the Section 102 of the Companies Act, 2013 ("Act"), relating to the Special Business to be transacted at the 22nd Annual General Meeting is attached hereto and forms an integral part of the Notice.*
2. *A member entitled to attend and vote at the meeting is entitled to appoint a proxy instead of himself/herself and such proxy need not be a member of the Company. Proxy forms in order to be valid should be duly stamped, signed and completed in all respects shall be lodged at the registered office of the Company not less than 48 hours before the commencement of the meeting.*
3. *A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.*
4. *When a member appoints a proxy and both the member and proxy attend the meeting, the proxy stands automatically revoked.*
5. *Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.*
6. *Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.*
7. *Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.*
8. *Only registered members of the Company or any proxy appointed by such registered member may attend and vote at the meeting as provided under the provisions of the Companies Act, 2013.*
9. *The Register of Contracts or Arrangements in which Directors are interested, maintained under section 189 of the Companies Act, 2013, Register of Directors and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.*
10. *All documents referred to in the Notice and Explanatory Statement shall be open for inspection at the Registered office of the Company at Level 11B, Aurobindo Galaxy, Hyderabad Knowledge City, Hitech City Road, Hyderabad – 500081, Telangana, India on all working days between 10 A.M. to 6 P.M. and also at the AGM.*
11. *Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.*
12. *The route map of venue of above mentioned Annual General Meeting is attached herewith.*

Explanatory statement
(Pursuant to Section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013 (Act) and Para 1.2.5 of SS-2 (“Secretarial Standard on General Meetings”), the following explanatory statement sets out material facts relating to the special business items mentioned under the accompanying Notice:

Item No. 3

The tenure of Mr. Somnath Sharnappa Malgar (DIN: 08241507), who was appointed as Wholetime Director in the Company for a period of 5 years from 28th September, 2018 is going to expire on 27th September, 2023.

As per Section 196 of the Companies Act, 2013:

- i. A Company may reappoint a person as its Wholetime Director for a term not exceeding five years..
- ii. Such reappointment shall be subject to the provisions of section 197 and Schedule V, and the terms and conditions of such reappointment and remuneration payable has to be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the next general meeting of the company.
- iii. Notice convening general meeting for considering such appointment shall include the terms and conditions of such appointment, remuneration payable and such other matters including interest, of a director or directors in such appointments, if any:

Accordingly, the Board of Directors vide resolution passed at its meeting held on 17th August, 2023 reappointed Mr. Somnath Sharnappa Malgar as the Wholetime Director of the Company for a period of 5 years, i.e., from 28th September, 2023 to 27th September, 2028, subject to the approval of the members by means of Ordinary Resolution at the 22nd Annual General Meeting of the Company.

The details of the director and the terms and conditions of such appointment, remuneration payable and such other matters including interest, of a director or directors in such appointments, as approved by the Board at its meeting held on 17th August, 2023, is given below for the consideration of the members:

i. TERMS AND CONDITIONS:

| | |
|---------------------|---|
| Tenure | Reappointment for second term of 5 years from 28 th September, 2023 to 27 th September, 2028. |
| Remuneration | Proposed Remuneration: Annual Remuneration of INR 43,50,007/- (Rupees Forty-Three Lakhs Fifty Thousand and Seven Only). |

| | |
|------------------------------------|--|
| | <p>The remuneration payable to Mr. Somnath Sharnappa Malgar (DIN: 08241507) may be revised from time to time by the Board of Directors.</p> <p>Remuneration last drawn: Annual Remuneration of INR 43,50,007/- (Rupees Forty-Three Lakhs Fifty Thousand and Seven Only).</p> |
| Reimbursement Benefits | Mr. Somnath Sharnappa Malgar (DIN: 08241507), shall also be entitled for the reimbursement of travelling, boarding, lodging expenses and such other expenses incurred by him in connection with the Company's operations and such other benefits / amenities and other privileges, as the Board may resolve from time to time. |
| Duties and Responsibilities | Mr. Somnath Malgar (DIN: 08241507), in the capacity of Wholetime Director, will be entrusted with the powers, authorities, functions, duties, responsibilities, etc. by Board of Directors of the Company, from time to time. |
| Other Terms and Conditions | <ul style="list-style-type: none"> • The Board may alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013 or any amendments thereto or any re-enactment thereof as may be agreed to between the Board of Directors and Mr. Somnath Sharnappa Malgar. • Such terms and conditions as approved by the Board, to perform the duties assigned to him by the Board of Directors from time to time. |

ii. DETAILS OF DIRECTOR:

| | |
|----------------------------|--|
| Nature of Interest: | <p>No directors other than Mr. Somnath Sharnappa Malgar (DIN: 08241507) are interested in this item of business.</p> <p>No relatives of any of the directors of the Company are interested in this item of business.</p> |
| Age: | 45 years |

| | |
|---|--|
| Qualification: | Master of Business Administration (MBA) |
| Experience: | 22 years |
| Date of first appointment on the Board: | 28 th September, 2018 |
| Shareholding in the Company: | Nil |
| Relationship with Other Directors: | Not Applicable |
| No. of meetings of the Board attended during the year: | Financial Year 2022-23: 10 out of 10 meetings attended. Financial Year 2023-24: 2 out of 2 meetings attended (Status as on 17 th August, 2023) |
| Other Directorships: | Nil |
| Membership in Committees: | Nil |

The Board recommends the resolution mentioned in Item No. 3 to be approved by the members as Ordinary Resolution pursuant to Section 196 of the Companies Act, 2013.

None of the Directors of the Company including their relatives, other than Mr. Somnath Sharnappa Malgar (DIN: 08241507) are in any way concerned or interested in the resolutions.

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Proxy Form - Form MGT-11

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

22nd Annual General Meeting – Monday, 11th day of September, 2023 at 03:30 PM

Name of the Member(s) :

Registered address :

E-mail id :

Folio No. / Client ID No. :

DP ID :

I/We, being the member (s) holding shares of the Company, hereby appoint

1. Name:
 Address:
 E-mail id:
 Signature: Or failing him/her

2. Name:
 Address:
 E-mail id:
 Signature: Or failing him/her

3. Name:
 Address:
 E-mail id:
 Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 22nd Annual General Meeting of the company, to be held on **Monday, 11th day of September, 2023 at 03:30 PM** at the registered office of the Company situated at Level 11B, Aurobindo Galaxy, Hyderabad Knowledge City, Hitech City Road, Hyderabad, Telangana-500081, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution serial No. | Resolution | Voting (optional) | | |
|--------------------------|---|-------------------|---------|---------|
| | | For | Against | Abstain |
| Ordinary Business | | | | |
| 1 | To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2023, together with the Reports of the Board of Directors and Auditors thereon. | | | |
| 2 | To appoint a Director in place of Mr. Pankaj Maharaj (DIN: 00135140), Director, who retires by rotation, and, being eligible, offers himself for re-appointment. | | | |

| | | For | Against | Abstain |
|-------------------------|---|-----|---------|---------|
| Special Business | | | | |
| 3 | To approve the reappointment of Mr. Somnath Sharnappa Malgar (DIN: 08241507) as Wholetime Director of the Company for a term of five years with effect from 28th September, 2023. | | | |

| | |
|----------------------------------|---|
| Signature of the Member | Affix revenue stamp of not less than Rupees 1/- |
|----------------------------------|---|

Notes:

- 1. The proxy form to be effective, should be duly stamped, completed, signed and must be returned so as to reach the Registered Office of the Company, not less than 48 hours before the time for holding the aforesaid meeting.*
- 2. The Proxy need not be a Member of the Company*
- 3. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.*
- 4. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions , your proxy will be entitled to vote in the manner as he/she may deem appropriate.*

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ATTENDANCE SLIP

22nd Annual General Meeting – Monday, 11th day of September, 2023 at 03:30 PM

Registered Folio No. / DP ID No. / Client ID :
Number of shares held :
Name and Address of the Shareholder/Proxy :

I/we hereby record my presence at the 22nd Annual General Meeting of the Company, held on **Monday, 11th day of September, 2023 at 03:30 PM** at the Registered Office of the Company situated at Level 11B, Aurobindo Galaxy, Hyderabad Knowledge City, Hitech City Road, Hyderabad, Telangana-500081, India.

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Signature of the Shareholder/Proxy

Notes:

- 1. Shareholders attending the meeting in person or through proxy are requested to fill in the Attendance Slip and submit the same at the attendance verification counter at the entrance of Meeting hall.*
- 2. Bodies Corporate, whether a Company or not, who are members, may attend through their authorized representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorization should be deposited with the Company.*
- 3. The Annual Report for 2022-23 and Notice of the Annual General Meeting (AGM) along with attendance slip and proxy form is being sent to all the members at their addresses registered with the Company.*

ROUTE MAP FOR VENUE OF ANNUAL GENERAL MEETING:

