

### **NOTICE OF THE SIXTEENTH ANNUAL GENERAL MEETING**

Notice is hereby given that the **Sixteenth Annual General Meeting** of Shareholders of **Resonance Eduventures Limited** will be held on Saturday, 29<sup>th</sup> Day of October, 2022 at 09:30 A.M. (“AGM”) at CG Tower, A-46 & 52, IPIA Near City Mall, Jhalawar Road Kota RJ 324005 IN to transact the following businesses:

#### **ORDINARY BUSINESSSES**

- 1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company as on March 31, 2022, which includes Balance Sheet, Statement of Profit & Loss and Cash Flow Statement with notes on accounts and annexures, together with the reports of the Directors and the Auditors thereon**

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

“**RESOLVED THAT** pursuant to section 134 of the Companies Act, 2013, the rules made thereunder and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force); the Audited Financial Statements (Standalone and Consolidated) of the Company as on March 31, 2022, which includes Balance Sheet, Statement of Profit & Loss and Cash Flow Statement with notes on accounts and annexures, together with the reports of the Directors and the Auditors thereon, presented to the members, be and are hereby approved & adopted.”

- 2. To consider re-appointing of Mr. Chandalal Verma (DIN: 01204861) Director, who retires by rotation and being eligible, offered himself for re-appointment**

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

“**RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013, the rules made there under and other applicable provisions, if any (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), Mr. Chandalal Verma (DIN: 01204861), Director of the Company who retires by rotation at this Sixteenth Annual General Meeting, and who being eligible had offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**3. To consider ratification of remuneration paid to M/s K. G. Goyal & Associates, Cost Auditor of the Company for the financial year 2022-23**

*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 Section 148 of the Companies Act, 2013 , the Companies (Cost Records and Audit) Rules, 2014 and the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), M/s. K. G. Goyal & Associates, who have been appointed as Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year 2022-23 at a remuneration of Rs.1,00,000/- (Plus applicable taxes and re-imburement out of pocket expenses) for the financial year of 2022-23 be and is hereby ratified.”

**“RESOLVED FURTHER THAT** Board of Directors be and is hereby authorized to do all such acts, deeds, and things may consider necessary and as may be required in connection to give effect to the above resolution.”

**SPECIAL BUSINESSES**

**4. To consider and regularize payment of remuneration paid to Directors in F.Y. 2021-22 which became excess due - waiving of recovery:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 197 and 198 of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any amendments thereto or reenactment thereof for the time being in force), on the recommendation of Nomination and Remuneration Committee and Board, the consent of the members be and is hereby accorded to waive the recovery of excess remuneration paid to Mr. Chandalal Verma and Mrs. Sunita Verma, Director(s) of the Company for the F.Y. 2021-22, as per the details annexed hereto in the explanatory statement, over and above the limits prescribed under the provisions of Section 197 and 198 of the Companies Act, 2013, during the financial year 2021-22.

**“RESOLVED FURTHER THAT** Board of Directors be and is hereby authorized to do all such acts, deeds, and things may consider necessary and as may be required in connection to give effect to the above resolution.”

**5. Remuneration to Mr. Chandalal Verma (DIN: 01204861) Director, as per Schedule V of Companies Act, 2013**

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

**“RESOLVED THAT** in accordance with the provisions of Section 197 of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the

rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation of Nomination and Remuneration Committee and Board, the consent of the members be and is hereby accorded to pay annual remuneration of Rs. 26,40,000/- to Mr. Chandlal Verma (DIN: 01204861) as per the provisions laid down in Part II of Schedule V of the Companies Act, 2013 or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force for a period not exceeding three years w.e.f. 01.04.2022.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper.”

**6. Remuneration made to Mrs. Sunita Verma(DIN: 01204955) Director, as per Schedule V of Companies Act, 2013**

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

"**RESOLVED THAT** in accordance with the provisions of Section 197 of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation of Nomination and Remuneration Committee and Board, the consent of the members be and is hereby accorded to pay annual remuneration of Rs. 7,92,000/- to Mrs. Sunita Verma (DIN: 01204955) as per the provisions laid down in Part II of Schedule V of the Companies Act, 2013 or as approved by the shareholders of the Company by way of Special Resolution or otherwise as permissible by law for the time being in force for a period not exceeding three years w.e.f. 01.04.2022

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper.”

**By the Order of the Board of Directors,**

**Abhinav Gautam**  
**Company Secretary**

Kota, 26.09.2022

**E-mail:** [abhinav@resonance.ac.in](mailto:abhinav@resonance.ac.in)

**Registered Office:**

CG Tower, A-46 & 52, IPIA,

Nr. City Mall, Jhalawar Rd,

Kota-324005, Rajasthan

**CIN: U80302RJ2007PLC024029**

**Tel. No. +91-744- 3012222**

**FAX No.:** +91-022-39167222

**Website:** [www.resonance.ac.in](http://www.resonance.ac.in)

## **NOTES**

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting are provided in the **Annexure - A** to this Notice.
2. A member entitled to attend and vote is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member.
3. The instrument appointing Proxies, in order to be effective, must be received by the Company at the registered office, not less than 48 Hours before the commencement of the Meeting.
4. Pursuant to the provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, 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, may appoint a single person as proxy, who shall not act as a proxy for any other member.
5. In case of registered shareholders proposing to participate at the meeting through their representative(s), necessary authorization under section 113 of the Companies Act, 2013 for such representation may please be forwarded to the Company.
6. The proxies lodged will be made available for inspection during working hours of the Company, during the period beginning twenty-four hours before the time fixed for the commencement of the Eleventh Annual General Meeting and ending with the conclusion of the Meeting; for only those members who have deposited requisitions for such inspection at least 3 days before the commencement of the meeting.
7. Members / proxies should bring the attendance slip duly filled in for attending the Meeting.
8. The Register of Directors' Shareholding, maintained under section 170 of the Companies Act, 2013 will be available for inspection by the members at the meeting.
9. The Register of Contracts, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the meeting.
10. The Landmark and route map to the venue of the Annual General Meeting is attached and forms a part of this Notice.

## **EXPLANTORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 3**

The Board on the recommendation of the Audit Committee has approved the appointment of M/s K.G. Goyal & Associates Cost Auditors to conduct the audit of the cost records of the Company at remuneration of Rs.1,00,000/- (Plus applicable taxes and re-imbusement out of pocket expenses incurred by them for the purpose of the audit) for the financial year 2022-23.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 & Companies (Cost Records and Audit) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year 2022-23.

The Board recommends the Ordinary Resolution for approval by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

### **Item No. 4**

Due to Covid-19, the business operations of the Company, like almost all businesses in the country were adversely affected and the businesses are trying their best to create positive difference. As per the Audited Financial Statements total turnover for the FY 2021-22 reduced by 17% in comparison to corresponding figures of the preceding financial year and the Company reported net Loss of Rs. 23 Lakhs.

So far, remuneration to the Directors have been paid as per the provisions of Section 197, 198 and Schedule V of Companies Act, 2013. The said payments were within overall prescribed limits in terms of percentage of net profits of the Company in previous years. In 2021-22 the Remunerations to Directors have been paid in the apprehension of profits. However, due to significant reduction in net profits for financial year 2021-22, the total and individual remuneration drawn or estimated to be drawn by Mr. Chandalal Verma and Mrs. Sunita Verma Directors of the Company turned out to be exceeding the percentage limit prescribed u/s 197 of the Companies Act, 2013 for the F.Y. 2021-22. Mr. Chandalal Verma, and Ms. Sunita Verma, Directors received annual remuneration of Rs. 26,40,000/- and Rs. 7,92,000/- respectively in F.Y. 2021-22. The above remuneration paid turned out to be in excess due to Company recorded Net Loss of Rs. 23 Lakhs in F.Y. 2021-22. On the recommendation of Nomination and Remuneration Committee and Board it is proposed to waive the recovery of the excess remuneration paid as per the provisions of Section 197 of Companies Act, 2013, subject to the approval of the Shareholders.

It will be appreciated that the fall in the net profit of the company for the year was not because of lack of efforts of the management team but because of an unprecedented force majeure of pandemic. In view of the above, the Company requires the approval of the Shareholders to waive the recovery of the said excess managerial remuneration from them. Accordingly, the Board recommends the Special Resolution set out at item No. 4 for approval of members.

None of the Directors or Key Managerial Personnel of the Company or their relatives except, Mr. Ram Kishan Verma, Mr. Chandalal Verma and Mrs. Sunita Verma is, in any way concerned or interested, financially or otherwise, in the proposed resolution.

#### **Item No. 5**

As per Section 197 of the Companies Act, 2013, total remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year shall not exceed eleven per cent of the net profits of that company for that financial year computed in the manner laid down in section 198 the Companies Act, 2013, provided that the company in general meeting may authorise the payment of remuneration exceeding eleven per cent of the net profits of the company, subject to the provisions of Schedule V. Therefore, pursuant to recommendation of Nomination and Remuneration Committee and Board, the members in its meeting held on 30.08.2021 increased the overall managerial remuneration to thirty percent of the net profits of that company.

Now, As the Company reported and booked Net Loss in the F.Y. 2021-22, on recommendation of Nomination and Remuneration Committee, the Board of Directors of the company in its meeting held on 26.09.2022 recommended to pay remuneration to Mr. Chandalal Verma in accordance with Part II of Schedule V of the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at item no. 5 for approval of members as Special resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives except, Mr. Chandalal Verma, Mr. Ram Kishan Verma and Mrs. Sunita Verma is, in any way concerned or interested, financially or otherwise, in the proposed resolution.

#### **Item No.6**

As per Section 197 of the Companies Act, 2013, total remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year shall not exceed eleven per cent of the net profits of that company for that financial year computed in the manner laid down in section 198 the Companies Act, 2013, provided that the company in general meeting may authorise the payment of remuneration exceeding eleven per cent of the net profits of the company, subject to the provisions of Schedule V. Therefore, pursuant to recommendation of Nomination and Remuneration Committee and Board, the members in its meeting held on 30.08.2021 increased the overall managerial remuneration to thirty percent of the net profits of that company.

Now, As the Company reported and booked Net Loss in the F.Y. 2021-22, the Board of Directors of the company in its meeting held on 26.09.2022 recommended to pay remuneration to Mrs. Sunita Verma in accordance with Part II of Schedule V of the Companies Act, 2013.

Accordingly, the Board recommends the resolution set out at item no. 6 for approval of members as Special resolution.

None of the Directors or key managerial personnel of the Company or their relatives except Mrs. Sunita Verma is, Mr. Chandalal Verma and Mr. Ram Kishan Verma in any way concerned or interested, financially or otherwise, in the proposed resolution.

**Annexure A****DETAILS OF DIRECTOR PROPOSED TO BE APPOINTED / RE-APPOINTED AT THE SIXTEENTH ANNUAL GENERAL MEETING PURSUANT TO SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2)****Details of Mr. CHANDALAL VERMA, Director, seeking re-appointment in the Sixteenth Annual General Meeting - (Item No. 2)**

S No.	Particulars	Response
01.	Name	CHANDALAL VERMA
02.	Director Identification Number (DIN)	01204861
03.	Terms & Conditions of Appointment	Executive, Non- Independent Director liable to retire by rotation
04.	Nationality	Indian
05.	Date of Birth	15/08/1951
	Age as on the date of Application	71
06.	Educational/professional qualifications	literate
07.	Experience if any, in the Education Services Sector	He has been actively involved in the day to day activities / operations of the Company since inception.
08.	Details of Remuneration	Last paid : Rs. 26,40,000/- per annum Sought to be paid: Rs. 26,40,000/- per annum
09.	Designation and Date of first appointment on Board	Director
10.	Relation with other Directors, Managers or Key Managerial Personnel	Father of Mr. Ram Kishan Verma, Managing Director of the Company and Father in Law of Mrs. Sunita Verma, Director of the Company
11.	Number of Board Meetings attended during the year (2021-22)	06 (Six)
12.	Name(s) of other organizations or entities or associations or Unincorporated entities in which the person has held the post of Chairman or Managing Director or Director or Chief Executive Officer or associated with the above entities in any other capacity. Indicating the activity of the Company and regulators, if any	Sewaram Agrotech Private Limited – Director Resonance Infra Tech Private Limited – Director Symmetric Infrastructure Private Limited – Wholetime Director Drishti Multi Commodity Private Limited – Director Adworld Communications Private Limited- Director Resonance Learning Solutions Private Limited - Director

13.	Memberships / Chairmanships of Committees of the Board	N.A.
14.	Directorship and Membership of Committees of the Board in Listed entities	N.A.
15.	Shareholding in the Company as on 31.03.2022	10,000 Equity Shares of Rs. 10/- each

**By the Order of the Board of Directors,**

Abhinav Gautam  
Company Secretary  
Kota,

**E-mail:** [abhinav@resonance.ac.in](mailto:abhinav@resonance.ac.in)

Date: 26.09.2022

**Registered Office:**

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**STATEMENT OF PARTICULARS (Pursuant to Schedule V of the Companies Act, 2013)**

Particulars	Mr. Chandalal Verma	Mrs. Sunita Verma
<b>A. General Information</b>		
Nature of Industry	The Company related to Education Industry and primarily provides services as Education Institution.	
Date of Commencement of Commercial Production	The Company incorporated and commenced its business activities on 15/03/2007.	
Financial Performance of the Company	The net profit for the financial year 2020-21 is Rs. 142 lakhs and for the financial year 2019-20 is Rs. 4050 lakhs.	
Foreign investments or collaborations	The Company has not entered in any agreement of Foreign Investments and Collaborations.	
<b>B. Information about appointee</b>		
Background details, recognition & Awards, Job Profile & his suitability	Mr. Chandalal Verma, Promoter and Director, has been actively involved in the day to day activities / operations of the Company since inception. His administration and guidance at all levels has enhanced efficiency and growth of the Company. Also, an active social worker, he is engaged in promoting education.	Mrs. Sunita Verma, Promoter and Director, has been involved in the activities/operations of the Company since inception. Her administration and guidance at all levels has enhanced efficiency and growth of the Company. Also, an active social worker, she is engaged in promoting education.
Past remuneration	Rs. 26,40,000/- per annum	Rs. 7,92,000/- per annum
Remuneration Proposed	Rs. 26,40,000/- per annum	Rs. 7,92,000/- per annum
Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person	The proposed remuneration is much below the prevailing remuneration in the industry of similar size for similarly placed persons	
Pecuniary relationship directly or indirectly with the company, or relationship with Directors, Manager and key managerial personnel	Mr. Chandalal Verma does not have pecuniary relationship directly or indirectly with the Company except receiving the Remuneration for his services as Director of the Company. He is father of Mr. Ram Kishan Verma and father in law of Mrs. Sunita Verma, Director of the Company.	Mrs. Sunita Verma does not have pecuniary relationship directly or indirectly with the Company except receiving the Remuneration for her services as Director of the Company. She is wife of Mr. Ram Kishan Verma, Managing Director and CEO of the Company and Daughter in Law of Mr. Chandalal Verma, Director of the Company
Listed Entities in which Directors holds directorship and the membership of Committees of the Board	NIL	NIL

Number of Meetings of the Board during the Financial year 2021-22	6 meetings	6 meetings
Shareholding in the Company	0.5426%	0.5426%
<b>C. Other Information</b>		
Reasons of loss or inadequate profits	The COVID-19 pandemic has probably been the most devastating of financial and social crisis of recent times, leading to Overall recession in the industry and reduction in the footfall of the students in Institutions which leads to reduction in the Operational Turnovers since F.Y. 2020-21 and Company reported Loss in f.y. 2021-22.	
Steps taken or proposed to be taken for improvement	Some steps are being taken by the Company like reducing the excess labored employees in the Company and to enter into Network Partner Model. Further Company is focusing on Cost cutting as well, as a tool for reducing the operational cost and increase in marginal profits of the Company. By following the above measures the Company expects marginal growth in productivity and profits in the financial year 2022-23.	
Expected increase in productivity and profits in measurable terms		

**By the Order of the Board of Directors,**

Abhinav Gautam  
Company Secretary  
Kota,  
**E-mail:** [abhinav@resonance.ac.in](mailto:abhinav@resonance.ac.in)  
Date: 26.09.2022

**Registered Office:**

CG Tower, A-46 & 52, IPIA,  
Nr. City Mall, Jhalawar Rd,  
Kota-324005, Rajasthan  
**CIN: U80302RJ2007PLC024029**  
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**Website:** [www.resonance.ac.in](http://www.resonance.ac.in)

**RESONANCE EDUVENTURES LIMITED**  
**Reg. off: CG Tower, A-46 & 52, IPIA, Near City Mall, Jhalawar Road, Kota-324005, Rajasthan**

**ATTENDANCE SLIP**

To be handed over at the entrance of the meeting hall

**NAME AND ADDRESS OF SHARE HOLDER**

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.....

.....

**FOLIO NO.**

**DP ID**

**CLIENT ID**

I hereby record my presence at the Sixteenth Annual General Meeting of shareholders of the Company held at the Registered Office of the Company at CG Tower, A-46 & 52, IPIA, Near City Mall, Jhalawar Road, Kota-324005, Rajasthan, on Saturday, 29<sup>th</sup> Day of October, 2022 at 09:30 A.M.

<b>NO. OF SHARES HELD</b>	
<b>SIGNATURE OF THE MEMBER OR PROXY</b>	

**Form No. MGT-11**

**Proxy form**

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

CIN: U80302RJ2007PLC024029

Name of the Company: Resonance Eduventures Limited

Registered office: CG Tower, A-46 & 52, IPIA, Near City Mall, Jhalawar Road, Kota-324005, Rajasthan

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint:

1. \_\_\_\_\_, R/o \_\_\_\_\_, e-mail Id \_\_\_\_\_, signature \_\_\_\_\_, or failing him,

2. \_\_\_\_\_, R/o \_\_\_\_\_, e-mail Id \_\_\_\_\_, signature \_\_\_\_\_, or failing him,

3. \_\_\_\_\_, R/o \_\_\_\_\_, 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 Sixteenth Annual General Meeting of Shareholders of the Company to be held on Saturday, 29<sup>th</sup> Day of October, 2022 at 9:30 A.M. at Registered Office at CG Tower, A-46 & 52, IPIA, Near City Mall, Jhalawar Road, Kota-324005, Rajasthan, and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution	*
1.	To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company as on March 31, 2022, which includes Balance Sheet, Statement of Profit & Loss and Cash Flow Statement with notes on accounts and annexures, together with the reports of the Directors and the Auditors thereon	
2.	To consider re-appointing Mr. Chandalal Verma (DIN: 01204861), who retires by rotation and being eligible, offers herself for re-appointment	
3.	To consider ratification of remuneration paid to M/s K. G. Goyal & Associates, Cost Auditor of the Company for the financial year 2022-23	
4.	To consider and regularize payment of remuneration paid to Directors for the F.Y. 2021-22 which became excess due - waiving of recovery	
5.	Remuneration to Mr. Chandalal Verma (DIN: 01204861) Director as per Schedule V of Companies Act, 2013	

6.	Remuneration to Mrs. Sunita Verma (DIN: 01204955) Director as per Schedule V of Companies Act, 2013	
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Signed this    day of    2022

Signature of shareholder

Signature of Proxy holder(s)

Affix a Revenue Stamp
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**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

\*Put '✓' against the resolution(s) for which authorization is given and 'X' in any other case.

## ROUTE MAP

### LANDMARK: Near City Mall

