

Date : 09th March, 2021

To,

Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 532370.

Scrip Code : 509048

Dear Sir/Madam,

Sub: Notice of Extraordinary General Meeting (EGM) and book closure for Extraordinary General Meeting (EGM).

Pursuant to Regulation 30 read with paragraph A of part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith is the Notice and the Explanatory Statement of the Extraordinary General Meeting (EGM) of the Company, which will be held on Wednesday, 31st March, 2021 at 11.00 am through Video Conference (VC)/ Other Audio Visual Means (OAVM).

It is further confirmed that in compliance with the Circulars, the Notice convening the Extraordinary General Meeting (EGM) is sent only through emails to all shareholders whose email address are registered with the Company/ Depository Participant(s).

The schedule of remote e-voting facility and book closure dates is set out as under (both days inclusive):

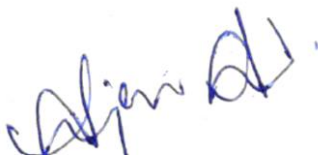
Particulars	Event dates
Cut off date for e-voting	24.03.2021
Commencement of remote e-voting	26.03.2021 (9.00 AM IST)
End of remote e-voting	30.03.2021 (5.00 PM IST)
Book closure	25.03.2021 to 31.03.2021

Kindly take the above on record.

Thanking You,

Yours Faithfully,

For **LANCOR HOLDINGS LIMITED**



B.SANJEEV ANAND
COMPANY SECRETARY & COMPLIANCE OFFICER

Lancor Holdings Limited

VTN Square, 2nd Floor, No.58, (Old No.104) G.N. Chetty Road,
T. Nagar, Chennai - 600017 +91 44 28345880-83 | www.lancor.in
CIN:- L65921TN1985PLC049092 GSTIN:- 33AAACD2547C1ZA

**NOTICE OF THE EXTRA ORDINARY GENERAL
MEETING**

Notice is hereby given that the Extraordinary General Meeting (EGM) of the members of Lancor Holdings Limited will be held on Wednesday, 31st March, 2021 at 11.00 am through Video Conference (VC)/ Other Audio Visual Means (OAVM), to transact the following businesses:

SPECIAL BUSINESS:

ITEM NO.1 ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provisions of 14 of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to adopt new set of Article of Association in place of existing Articles of Association of the Company and the revised re-stated articles, as contained in the Articles of Association which has been uploaded on the Company’s website at www.lancor.in for perusal by the shareholders of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO.2 APPROVAL FOR THE APPOINTMENT Mr. R.V. SHEKAR AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in

force), and Regulation the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded to appoint Mr. R.V. SHEKAR (DIN: 00259129) – Non-Executive Director and who has already attained the age of 71 years as Chairman and Managing Director of the Company, for a period of Three (3) years with effect from 31st March, 2021 upto March 31, 2024 on the terms and conditions including remuneration set out in the Explanatory Statement accompanying this Notice.

RESOLVED FURTHER THAT in the event of the Company incurring a loss or its profits are inadequate in any financial year during the currency of his tenure the Company shall pay to Mr. R.V. SHEKAR the above remuneration as a minimum remuneration by way of salary, perquisites and allowances, in accordance with the provisions of Schedule V to the Companies Act, 2013 as amended from time to time.

FURTHER RESOLVED THAT for the purpose of giving effect to the above resolution the Board of Directors is authorized to do all such acts, deeds, matters and things as may be considered it to be necessary or desirable in this regard.”

By order of the Board of Directors
For Lancor Holdings Limited

B. Sanjeev Anand
Company Secretary
M. No.: A55149

Date: 02nd March, 2021

Place: Chennai

Registered Office Address:

No. 58, Arihant VTN,
Square, 2nd Floor, G N Chetty Road,
T Nagar, Chennai-600017,
Tamil Nadu, India.

Phone No. 044-28345880

Mail Id: compsecy@lancor.in

Website: www.lancor.in

NOTES

- (i) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND SUCH A PROXY NEED NOT BE A MEMBER. However, as per the permission granted by MCA and SEBI, the entitlement for appointment of proxy has been dispensed with for the EGM to be conducted through VC / OAVM, physical attendance of Members has been dispensed with.
- (ii) The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act. In case of joint holders attending the EGM through VC/OAVM, only such joint holder who is higher in the order of names will be entitled to vote.
- (iii) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out material facts, details and information in respect of business as set out in the Notice is annexed hereto.
- (iv) The Register of Members and the Share Transfer books of the Company will remain closed from **Thursday, 25th March, 2021 to Wednesday, 31st March, 2021** (both days inclusive).
- (v) Members are requested to notify change in address, if any, in case of shares held in Electronic form to the concerned Depository Participant quoting their ID No. and in case of physical share members are requested to advise any change of communication address immediately to the Registrar and Transfer Agent, viz. M/s. Cameo Corporate Services Ltd. "Subramanian Building" No.1, Club House Road, Chennai, 600002, Tel : Phone No.044-28460390 - 94, Email Id: investor@cameoindia.com / agm@cameoindia.com .
- (vi) The queries on the Subject Item 1 & 2 of this notice, if any, may please be sent to the Company at Registered Office No. 58, Arihant VTN, Square, 2nd Floor, G N Chetty Road T Nagar, Chennai, Tamil Nadu, 600017 or through email to compsecy@lancor.in (marked to the attention of CS/CFO) at least 7 (seven) days

prior to the date of EGM.

- (vii) The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Registrars and Share Transfer Agents.
- (viii) In accordance with the provision of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting is set forth in the Notice. The cut-off date for determining the eligibility to vote by electronic means shall be on **Wednesday, 24th March, 2021.**
- (ix) The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide facility of voting through electronic means to all the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the EGM. The facility of voting through electronic voting system will be available during the EGM also. Members who have casted their vote by remote e-voting may attend the EGM, but shall not be able to vote electronically at the EGM. Such members will also not be allowed to change or cast vote again. The Company shall be providing the facility of voting through e-voting and members attending the EGM who have not already casted their vote by remote e-voting shall be able to exercise their right during the EGM.
- (x) In keeping with the Green Initiative measures, the Company hereby requests members who have not registered their email addresses so far, to register their email addresses for receiving all communication including notices, circulars, etc. from the Company electronically.

- (xi) SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1st April, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, the members are requested to take action to dematerialise the Equity Shares held promptly.
- (xii) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013 read with Rules issued thereunder will be available for inspection.
- (xiii) The details under SEBI Listing Regulations in respect of the Directors seeking appointment at the EGM, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment.
- (xiv) Important Shareholders Communication:
The Ministry of Corporate Affairs (“Ministry”), Government of India, has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by companies through electronic mode. As per the Circular No.17/2011, dated 21st April, 2011 and Circular No.18/2011, dated 29th April, 2011 issued by the Ministry of Corporate Affairs, Companies can now send various notices/documents (including notice of calling General Meeting etc.) to the shareholders through electronic mode, to their registered email addresses. In case you are desirous of having the digital version of the Notice, you may write to us at compsecy@lancor.in or at the registered Office of the Company.

Electronic copy of the Notice of the EGM of the Company inter alia indicating the process and manner of voting through electronic means is being sent to all the Members whose email IDs are registered with the Company’s Registrar and Share Transfer Agents/Depository Participants(s) for communication purposes.

For members who have not registered their email address, physical copies of the Notice of this EGM will not be sent due to the ongoing COVID-19 pandemic and

as per the SEBI and MCA guidelines.

(xv) CDSL e-Voting System – For Remote e-voting and e-voting during EGM:

- a. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 08th April, 2020, Circular No.17/2020 dated 13th April, 2020 , Circular No.33/2020 dated 28th September, 2020 and Circular No.39/2020 dated 31st December, 2020 permitted holding of Extra Ordinary General Meeting (hereinafter referred to as 'EGM'), through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of Members at a common venue.
- b. 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), and MCA Circulars dated 08th April, 2020, 13th April, 2020 and 05th May, 2020 and Circular No.39/2020 dated 31st December, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
- c. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the EGM by following the procedure mentioned in this Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more), 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 without restriction on account of first come first serve basis.

- d. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act. Pursuant to MCA Circular No. 14/2020 dated 08th April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC/OAVM portal / e-voting portal.
- e. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.lancor.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM i.e. www.evotingindia.com.)
- f. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 08th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020 , MCA Circular No. 20/2020 dated 05th May, 2020, Circular No.33/2020 dated 28th September, 2020 and Circular No.39/2020 dated 31st December, 2020.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Friday, 26th March, 2021 from 9.00 AM (IST) and ends on Tuesday 30th March, 2021 at 05.00 PM (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 24th March, 2021 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

	<p>shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>➤ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</p>
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)	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. 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 i.e, Lancor Holdings Limited.
- (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 email id compsecy@lancor.in or RTA email id investor@cameoindia.com.
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 email id compsecy@lancor.in or RTA email id investor@cameoindia.com.

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

1. Shareholders will be provided with a facility to attend the EGM 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 6 (six) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compsecy@lancor.in. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 (seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compsecy@lancor.in. These queries will be replied 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 EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time during the EGM.

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
 2. Only those shareholders, who are present in the EGM 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.
 3. If any Votes are cast by the shareholders through the e-voting available during the EGM 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. However, they will not be eligible to vote at the EGM.
- (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; compsecy@lancor.in, 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 EGM & 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.

- (xxi) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 24th March, 2021.
- (xxii) The Board of Directors have appointed M/s. BP & Associates, Practicing Company Secretary, New No.74 (old No.62) Akshaya Flats, 3rd Floor, 12th Avenue, Ashok Nagar, Chennai- 83, as the Scrutinizer for conducting the voting process (Remote e-Voting and e-Voting at EGM) in a fair and transparent manner.
- (xxiii) The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer’s

Report for the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

- (xxiv) The results shall be declared by the Chairman or by any person authorised by him in this regard on or before 2nd April, 2021. The result along with the Scrutiniser's report shall be placed on the Company's website www.lancor.in and on the website of CDSL within two days of passing of the resolutions at the EGM of the Company and communicated to BSE Limited. The resolution, if approved will be taken as passed effectively on the date of declaration of the result, explained as above.
- (xxv) Since the EGM will be held through VC/OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 1:

The existing Articles of Association (“AOA”) of the Company are based on the Companies Act, 1956. Not only, several regulations in the existing AOA contain references to the specific Sections of the Companies Act, 1956, but some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. With the coming into force of the Companies Act, 2013 several regulations of the existing AOA of the Company require alteration or deletions. It is therefore considered expedient to replace the existing AOA with an entirely new set of AOA. The substitution of the existing AOA with the new AOA is proposed to align the AOA of the Company with the provisions of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel (KMP) and their relatives are concerned or interested in the aforesaid resolution.

The proposed new draft AOA is being uploaded on the Company’s website for perusal by the Members. Further, a copy of the proposed set of new AOA of the Company would be available for inspection for the Members at the Registered Office of the Company during the office hours on any working day except Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of EGM.

ITEM NO– 2

In accordance with the provisions of Section 203 and Schedule V of the Companies Act, 2013 (the ‘Act’), (a) a person who has attained the age of 70 years can be appointed as managing director only by passing a special resolution, in which case, the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person; and

In terms of Section 196, 197, 198 read with Schedule V of the Act, a special resolution is proposed to be passed for appointment of Mr. R.V. SHEKAR (DIN: 00259129) for a period of 3 years with effect from 31st March, 2021.

The Board of Directors of the Company and the Nomination & Remuneration Committee have recommended the appointment of Mr. R.V. SHEKAR for a period of Three (3) years w.e.f. 31st March, 2021 and remuneration of Rs. 2,00,000/- per month plus applicable perquisites, with authority to the Board to sanction increment, subject to the provisions of the Companies Act, 2013 and

In terms of the provisions of Schedule V of the Act, in case of inadequacy of profits, remuneration can be paid to the managerial personnel, without government approval, based on the effective capital of the company. The effective capital shall be calculated as on the last date of the financial year in which the appointment of the managerial personnel has been made. The Proposed remuneration of Mr. R.V. SHEKAR (DIN: 00259129) is based on the effective capital calculated as on 31st March, 2020 (Last Audited Financial Statement). The effective slab rate for the company for 2019-20 will be in the slab of Rs.100 to 250 crs and hence the proposed amount of managerial remuneration of Mr. R.V. SHEKAR, Managing Director is well within the limits specified.

This will raise the upper cap on the remuneration payable to the Managing Director in terms of the Act and allow the Company to justifiably remunerate Mr. R.V. SHEKAR (DIN: 00259129) commensurate with his experience and the present scale of activities of the Company.

Justification for appointing Mr. R.V. SHEKAR as Managing Director after attaining the age of 70 years: His Contribution towards development of Company's' Business is highly required at this juncture to steer the Company during this difficult time.

The terms and conditions of appointment of Mr. R.V. SHEKAR as recommended by the Board of Directors is as under: -

- I. Tenure - for a period of Three (3) years w.e.f. 31st March, 2021 to 31st March, 2024.
- II. Salary - Consolidated Emoluments of Rs. 2,00,000/- Per Month.
- III. Medical Benefits -Mr. R.V. SHEKAR and Mrs. Shyamala Shekar's medical insurance will be upto Rs. 10,00,000/- per Annum.
- IV. Reimbursement of expenses - He shall be entitled to the reimbursement of all actual

expenses or charges, including travel, entertainment and other out of pocket expenses incurred by him for and on behalf of the Company, in furtherance of its business and objects and Reimbursement towards medicines and doctor consultation will be upto Rs. 15,000/- Per Month.

- V. Sitting Fees - He will not be entitled to any sitting fees for attending the meetings of the Board or of any committee thereof.

The valuation of perquisites will be as per the Income-Tax Rules in cases where the same is otherwise not possible to be valued.

The above may be treated as an abstract of the terms of appointment and Memorandum of concern or interest, pursuant to Section 190 of the Companies Act, 2013.

The Board recommends Item No. 2 as special resolution for approval of Members.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the resolution item no. 2 of the notice except Mr. R.V. SHEKAR being the appointee and their relatives.

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by The Institute of Company Secretaries of India (ICSI), the details of Director seeking appointment / re-appointment at the General Meeting are given below:

S. No	PARTICULARS	DESCRIPTION
1.	Name of the Director	Mr. R.V. SHEKAR (DIN: 00259129)
2.	Age	71 Years
3.	Nationality	Indian
4.	Qualification	CA & CS
5.	Expertise in specific functional areas	As the Chairman of the Company has been guiding the company for the more than three decades successfully in the real estate sector.
6.	Date of first appointment to the Board	15/10/1994

7.	Term of previous appointment	Non-Executive - Non Independent Director, Chairperson.
8.	Terms and conditions Current Appointment	Appointment for 3 (Three) years with effect from 31 st March, 2021 upto 31 st March, 2024.
9.	Revised Remuneration sought to be paid	Not applicable
10.	Remuneration for FY 2020-21	Rs. 1,05,000 (Sitting Fees)
11.	Shareholding in this Company	29.19% (1,18,23,214 Equity Shares)
12.	Relationship	Promoter cum Director
13.	No of Board meetings attended and held during the year	Held – 7 Attended - 7
14.	Name(s) of other entities in which holding of directorship	1. Lancor Maintenance & Services Limited 2. Lancor Egatoor Developments Limited (Under process of striking off) 3. Lancor South Chennai Developments Limited (Under process of striking off)
15.	Chairpersonship/ Membership in committees of other Entities	NIL

The statement containing the information to be given to the members in terms of Schedule V of the Companies Act, 2013 is as under:

I. General Information:

1.	Nature of Industry	The Company is engaged in the business of real estate development, leasing of commercial properties and allied activities.
2.	Date or expected date of commencement of commercial production	N.A. since the Company has already commenced its business activities.
3.	In case of new companies,	Not Applicable

	expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	
4.	Financial performance based on given indicators	The Company has made a net loss of Rs.562.99 lakhs for the financial year ended 31 st March, 2020.
5.	Foreign Investments or collaborations, if any	The Company has not entered into any foreign collaboration and no direct capital investment has been made in the company in the last three financial years. Foreign investors, mainly comprising NRIs, FIIs and /or Foreign Nationals are investors in the Company on accounts of past issuance of securities /secondary market purchase.

II. Information about the appointee

1.	Background details	Mr. R.V. SHEKAR (DIN: 00259129) – Aged 71 is one of founding member of this Company and is guiding force behind the success of the Company.
2.	Past remuneration	Remuneration - Nil Sitting Fees -Rs.75,000.
3.	Recognition or awards	Not Applicable
4.	Job profile and his suitability	<u>Job Profile:</u> He has more than 3 (three) decades of rich experience in real estate sector. <u>His suitability:</u> His Contribution towards development of Company's' Business is highly required at this Juncture to steer the Company during this difficult time.
5.	Remuneration proposed	Details of proposed remuneration is presented above in the Resolution

6.	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 his origin)	The current remuneration being paid to the Managing Director (looking at the profile of the position and person) is equal or lower than the remuneration being paid by the companies' comparable size in the industry in which the Company operates.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	<p>Besides the remuneration proposed, he also holds 1,18,23,214 (29.19%) equity shares of the Company.</p> <p>Relative (Spouse and Daughter) of Mr. R.V. SHEKAR is as follows: Mrs. Shyamala Shekar – Holding 78,11,150 (19.29%) equity Shares, Ms. Sangeetha Shekar 27,53,700 (6.80%) equity Shares and Ms. Shwetha Shekar holding 27,53,700 (6.80%) equity shares and all are the promoters of the Company deemed to be interested in this resolution relating to appointment of Managing Director.</p>

III. Other Information

1.	Reasons of loss or inadequate profits	Depressed market conditions in real estate sector
2.	Steps taken or proposed to be taken for improvement	New projects being launched and sale of unsold inventory to bring cash
3.	Expected increase in productivity and profits in measurable terms	The company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

IV. Disclosures

1.	all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	These disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance" at the ensuing annual General Meeting.
2.	details of fixed component. and performance linked incentives along with the performance criteria	
3.	service contracts, notice period, severance fees; and	
4.	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.	

By order of the Board of Directors
For Lancor Holdings Limited

B. Sanjeev Anand
Company Secretary
M. No.: A55149

Date: 02nd March, 2021

Place: Chennai