



Solid Stone

Company Limited

SOLID STONE COMPANY LIMITED

(CIN : L26960MH1990PLC056449)

REGISTERED OFFICE :

1501, Maker Chambers-V, Nariman Point, Mumbai – 400 021.

NOTICE OF MEETING

NOTICE is hereby given that the Thirty Third Annual General Meeting of the Shareholders of SOLID STONE COMPANY LIMITED will be held on **22nd September, 2023 at 09.30 a.m.**, through VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt :
 - a. the Audited Standalone Financial Statements of the Company for financial year ended March 31, 2023, together with the Reports of Board of Directors and the Auditors thereon.
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. K. Gopi Nair (holding DIN 00763252) whose tenure of appointment ends on 22nd September 2023 and being eligible offers himself for re-appointment.

SPECIAL BUSINESS :

3. **To re-appoint Mr. Milan B. Khakhar. (holding DIN 00394065) as Chairman and Managing Director of the Company :**

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 and 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), approval of the Company be and is hereby accorded to the re-appointment of Mr. Milan B. Khakhar (DIN:00394065) as Managing Director of the company, for a period of 5(five) years with effect from 1st August, 2024 on the terms and conditions including remuneration as set out in the statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration, including granting of increments as it may deem fit from time to time during the tenure of appointment and as may be acceptable to Mr. Milan B. Khakhar, subject to the same not exceeding the limits specified

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TEL. : (9122) 6611 5800 (100 Lines), FAX : 2282 6439

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under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

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

4. To re-appoint Mr. Prakash B. Khakhar (holding DIN 00394135) as Joint Managing Director:

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 and 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), approval of the Company be and is hereby accorded to the re-appointment of Mr. Prakash B. Khakhar (DIN:00394135) as Joint Managing Director of the company, for a period of 5 (five) years with effect from 1st August, 2024 on the terms and conditions including remuneration as set out in the statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration, including granting of increments, as it may deem fit time to time during the tenure of appointment and as may be acceptable to Mr. Prakash B. Khakhar, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board 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.”

5. To approve / authorise to transact with related party / material entity :

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 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), and subject to such other approvals, consents, permissions and sanctions of any Authorities as may be necessary, consent of Shareholders be and is hereby accorded to the Board of Directors (acting on behalf of the company), (including any committee thereof or any director or official of the company authorized in this behalf) to enter into transactions, either individual or taken together with previous transactions on arms length basis and in ordinary course of business with Global Instile Solid Industries Ltd (GISIL), Associate
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Company, (as detailed in the explanatory statement annexed hereto) considered to be related to the company, pursuant to the Act and/or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for an aggregate amount upto Rs.50 crores per financial year for 6 (Six) years starting from 01st April, 2023 to 31st March, 2029 as per the terms and conditions mutually agreed from time to time.

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

6. To approve / authorise to transact with related party / material entity :

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 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), and subject to such other approvals, consents, permissions and sanctions of any Authorities as may be necessary, consent of Shareholders be and is hereby accorded to the Board of Directors (acting on behalf of the company), (including any committee thereof or any director or official of the company authorized in this behalf) to enter into transactions, either individual or taken together with previous transactions on arms length basis and in ordinary course of business with Milan Marbles and Tiles (MMT), Firm (in which two of the Promoter Directors of the Company are partners of the firm), (as detailed in the explanatory statement annexed hereto) considered to be related to the company, pursuant to the Act and/or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for an aggregate amount upto Rs. 1 crore per financial year for 6 (Six) years starting from 01st April, 2023 to 31st March, 2029 as per the terms and conditions mutually agreed from time to time.

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

By Order of the Board of Directors

Milan B. Khakhar

Milan B. Khakhar

Chairman & Managing Director

(DIN : 00394065)



Place : Mumbai

Date : 4th May, 2023

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NOTES :

1. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular nos.14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 21/2021 dated 14th December, 2021, 2/2022 dated 5th May, 2022 and 10/2022 dated 28th December, 2022, issued by the Ministry of Corporate Affairs ("MCA") read with relevant circulars issued by the Securities and Exchange Board of India ("SEBI"), from time to time (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through Video Conference ("VC") or Other Audio Visual Means ("OAVM") upto 30th September, 2023, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. **Since this General Meeting is held through VC/OAVM the physical attendance of members is dispensed with and no proxies would be accepted by the Company pursuant to the relevant MCA Circulars.**
3. No attendance slip/route map has been sent along with this Notice of the Meeting as the meeting is held through Audio Visual means.
4. Members who are shareholders as on 15th day, of September, 2023 can join the AGM 15 minutes before the commencement of the AGM i.e at 9:15 A.M and till the time of the conclusion of the Meeting by following the procedure mentioned in this Notice.
5. Members attending the Meeting through VC/OAVM will be counted for the purposes of reckoning of Quorum under Section 103 of the Companies Act, 2013.
6. Members holding shares in physical form are requested to furnish bank details, email address, change of address etc. to Link Intime India Pvt.Ltd. (Share Transfer Agents of the company) at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083, Tel.No. 022 49186000, Email:rnt.helpdesk@linkintime.co.in. who are the Company's Registrar and Share Transfer Agents so as to reach them latest by 25th day of August, 2023, in order to take note of the same. In respect of members holding shares in electronic mode, the details as would be furnished by the Depositories as at the close of the aforesaid date will be considered by the Company. Hence, members holding shares in demat mode should update their records at the earliest.
7. MCA and SEBI have dispensed with the requirement of printing and sending physical copies of the Annual Report and the Notice of this Meeting and the Annual Reports have been sent via email to all those members who have registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as on 25th day of August, 2023. Those Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

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- a. Those Members who have registered/not registered their mail address and mobile nos. including address and bank details may please contact and validate/update their details with the Depository Participant in case of shares held in electronic form and with Registrar and Transfer Agents Link Intime India Private Ltd. in case the shares are held in physical form.
 - b. Members may also visit the website of the Company **www.solid-stone.com**
 - c. Alternatively, Members may send an e-mail request to the email id **rnt.helpdesk@linkintime.co.in** along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio.
8. All shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to **sglinvserv@gmail.com**.
9. SEBI has decided that securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialize shares held by them in physical form.
10. **The Register of Members and Share Transfer Books of the Company will remain closed from 16th September, 2023 to 22nd September, 2023 (both days inclusive)** for the purpose of compliance with the annual closure of Books as per Section 91 of the Companies Act, 2013.
11. The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (including amendments thereafter) provides for the manner of transfer of the unpaid and unclaimed dividends to the IEPF and the manner of transfer of shares in case any dividend has not been encashed by the shareholders on such shares during the last seven years to the designated Suspense Account as prescribed by the IEPF Authority.
- In the event the shareholders do not claim any unclaimed/ unpaid dividends for the past seven years, the Company will be required to transfer the respective shares to the IEPF Suspense Account by the due date prescribed as per the IEPF Rules, 2016 or such other extended date as may be notified.
12. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/ investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact Link Intime India Pvt.Ltd. for lodging claim for refund of shares and / or dividend from the IEPF Authority.
13. There is no unclaimed/unpaid dividends for any of the earlier financial years to be transferred to IEPF.

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- 14 The Securities and Exchange Board of India (SEBI) 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 / Link Intime India Pvt.Ltd..
- 15 Non – Resident Indian Members are requested to inform Link Intime India Private Limited, immediately of:
- Change in their Residential status on return to India for permanent settlement
 - Particulars of their Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank with Pin Number, if not furnished earlier.

16 Instruction for attending the meeting through VC:

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

► Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

► Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

- Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the solidgranites@gmail.com created for the general meeting.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
- Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
- Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
- Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.



Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

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Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

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

17 E-voting:

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME

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and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are www.cdslindia.com and click on New System Myeasi.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 3. If the user is not registered for Easi/Easiest, option to register is available at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants
You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company

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B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

► Click "confirm" (Your password is now generated).

3. Click on 'Login' under '**SHARE HOLDER**' tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30



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Individual Shareholders
holding securities in
demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3 & 4 :

The Board of Directors of the Company (the 'Board'), at its meeting held on 04th May, 2023 has, subject to the approval of members, re-appointed Mr. Milan B. Khakhar as Managing Director, for a period of 5 (five) years from the expiry of his present term, which expires on 31st July, 2024, at the remuneration recommended by Nomination and Remuneration Committee (the 'NRC') of the Board and approved by the Board.

Further, the Board at its meeting held on 04th May, 2023 has, subject to the approval of members, re-appointed Mr. Prakash B. Khakhar as Joint Managing Director, for a period of 5 (five) years from the expiry of his present term, which will expire on 31st July, 2024, at the remuneration recommended by the NRC of the Board and approved by the Board.

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It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Milan B. Khakhar as Managing Director and Mr. Prakash B. Khakhar as Joint Managing Director, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Milan B. Khakhar and Mr. Prakash B. Khakhar are as under:

Mr. Milan Khakhar

Salary, Perquisites and Allowances per annum:

1. *Salary* : Basic Salary of Rs.3,00,000/- per month, with such increments as may be determined by the Board of Directors of the Company from time to time, in the salary range of Rs.3,00,000/- to Rs. 6,00,000/- per month and with proportionate increase in all benefits related to the quantum of salary.
2. *Perquisites*: The Company may contribute to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, and shall not be included for the purpose of computation of the overall ceiling of remuneration.
3. *Reimbursement of Expenses*: Expenses incurred for travelling, board and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

Mr. Prakash Khakhar

Salary, Perquisites and Allowances per annum:

1. *Salary* : Basic Salary of Rs.3,00,000/- per month, with such increments as may be determined by the Board of Directors of the Company from time to time, in the salary range of Rs.3,00,000/- to Rs. 6,00,000/- per month and with proportionate increase in all benefits related to the quantum of salary.
2. *Perquisites*: The Company may contribute to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, and shall not be included for the purpose of computation of the overall ceiling of remuneration.
3. *Reimbursement of Expenses*: Expenses incurred for travelling, board and lodging including for their respective spouses and attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the



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Company's business and telephone expenses at residence shall be reimbursed at actuals and not considered as perquisites.

General:

(i) The Managing Director and the Joint Managing Director shall manage the affairs of the Company subject to the control and superintendence of the Board of Directors of the Company.

(ii) The Managing Director and the Joint Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) The Managing Director and the Joint Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

(iv) The office of the Managing Director and the Joint Managing Director may be terminated by the Company or the concerned Director by giving the other 3 (three) months' prior notice in writing.

Mr. Milan B. Khakhar and Mr. Prakash B. Khakhar satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for their re-appointment. They are not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Milan B. Khakhar and Mr. Prakash B. Khakhar under Section 190 of the Act.

The above mentioned Remuneration will be payable even if in any financial year, the company has no profits or inadequate profits, as it is within the limits specified in Part II of Schedule V of the Companies Act, 2013 and as per section 197 of the Companies Act, 2013.

Brief resume of Mr. Milan B. Khakhar and Mr. Prakash B. Khakhar, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships amongst directors *inter-se* as stipulated under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Mr. Milan B. Khakhar and Mr. Prakash B. Khakhar are related to each other and are deemed to be interested in the resolutions set out respectively at Item Nos.3 and 4 of the Notice, which pertain to their respective re-appointments and remuneration payable to each of them and each other.

The relatives of Mr. Milan B. Khakhar and Mr. Prakash B. Khakhar may be deemed to be interested in the resolutions set out respectively at Item Nos.3 and 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 3 and 4 of the Notice for approval by the shareholders.

Item No. 5 :

It is informed to the members that the company has entered into/ propose to be entered into contracts/ arrangements/ agreements/ transactions to sale to and purchase of goods from Global Instile Solid Industries Ltd (GISIL) which is the Associate Company of your Company (Related party) as per the terms and conditions mutually agreed from time to time, which are in the ordinary course of business of the company and terms and conditions including pricing are at arm's length basis and the same are reviewed by the Audit Committee. The total value of the transaction(s) could reach Rs.50 Crores per Financial year.

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Accordingly, transaction(s) entered into with GISIL comes within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) entered/ proposed to be entered into by your Company with GISIL.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with GISL are as follows:

Sl.	Particulars	Remarks
1	Name of the Related Party :	Global Instile Solid Industries Limited
2	Name of the interested Director or KMP:	Mr. Milan Khakhar (Director) and his relatives Mr. Prakash Khakhar (Director) and his relatives Mr. Manoj Dewani (CFO)
3	Nature of Relationship :	Associate Company (29.88% shares held)
4	Nature, material terms, monetary value and particulars of the contract or arrangement :	Purchase and Sale of Goods upto aggregate amount of Rs. 50 crores per year
5	Any other information relevant or important for the members to take a decision on the proposed resolution	Nil



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Solid Stone Company Limited

The Board of Directors recommends passing of the resolution as set out at item no.5 of this Notice as an Ordinary Resolution

Mr. Milan Khakhar and Mr. Prakash Khakhar are Directors and members of GISIL, Mr. Manoj Dewani is a Director in GISIL. Relatives of Mr. Milan Khakhar and Mr. Prakash Khakhar are also members of GISIL. Except mentioned hereinabove, none of the other Directors or Key management Personnel or their relatives may be deemed to be interested in the proposed Resolution.

Item No. 6 :

It is informed to the members that the company has entered into/ propose to be entered into contracts/ arrangements/ agreements/ transactions for lease of office premises from Milan Marble and Tiles (MMT), Firm (in which two of the Promoter Directors of the Company are partners of the firm), (Related party) as per the terms and conditions mutually agreed from time to time, which are in the ordinary course of business of the company and terms and conditions including pricing are at arm's length basis and the same are reviewed by the Audit Committee. The rent to be paid to MMT will be based on fair market value. The total value of the transaction(s) could reach Rs.1 Crore per Financial year.

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Although, transaction(s) entered into with MMT does not come within the meaning of Related Party transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulations, however, approval of the shareholders is being sought for the said Related Party Transaction(s) entered/ proposed to be entered into by your Company with MMT as a matter of abundant caution and future possibilities.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with MMT are as follows:

Sl.	Particulars	Remarks
1	Name of the Related Party :	Milan Marbles and Tiles (MMT)
2	Name of the interested Director or KMP :	Mr. Milan Khakhar and Mr. Prakash Khakhar
3	Nature of Relationship :	Partners of Firm (MMT)
4	Nature, material terms, monetary value and particulars of the contract or arrangement :	Rent for the lease contract upto aggregate amount of Rs. 1 crore per year
5	Any other information relevant or important for the members to take a decision on the	Nil

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proposed resolution :

The Board of Directors recommends passing of the resolution as set out at item no. 6 of this Notice as an Ordinary Resolution

Except for Mr. Milan Khakhar and Mr. Prakash Khakhar who are Partners of MMT, none of the other Directors, Key management Personnel or their relatives are deemed to be interested in the proposed Resolution.

ANNEXURE – 1

DETAILS OF DIRECTORS SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING

(Pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SS-2)

Name of Director	Mr.Milan B.Khakhar	Mr. Prakash B.Khakhar
Director Identification Number	00394065	00394135
Date of appointment	08.05.1990	08.05.1990
Date of Birth / Age	18.01.1962 (62 years)	28.08.1965 (57 Years)
Profile of Director	Mr.Milan Khakhar is a Commerce and Law Graduate from University of Mumbai. He has rich experience of more than 39 years in natural stones and building material industry.	Mr.Prakash Khakhar is a Commerce Graduate from University of Mumbai. He has rich experience of more than 36 years in natural stones and building material industry.
Terms and conditions of appointment	Appointed for a period of 5 (Five) years	Appointed for a period of 5 (Five) years
Expert in specific Functional Area	Industrialist having rich Business experience	Industrialist having rich Business experience
Number of Board Meetings attended during the year	9 out of 9	9 out of 9
List of other Directorships held excluding foreign Companies, Companies under Section 25 of the	Global Instile Solid Industries Limited Universal Tiles and Stone Company Limited	Global Instile Solid Industries Limited Universal Tiles and Stone Company Limited



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Companies Act, 1956 and Private Companies	FSN E-Commerce Ventures Limited	
Chairman/Member of the Committees of the Board of other Companies in which he/ she is a Director	Member of : Audit Committee, Nomination and Remuneration Committee, Fundraise and Investment Committee of FSN E-Commerce Ventures Limited	Nil
No. of shares held in the Company	11,49,510	17,19,990
Relationship between Directors Interse*	Related to Mr.Prakash Khakhar	Related to Mr.Milan Khakhar
Remuneration	Terms of Remuneration are given in text of Resolution at Item No.3	Terms of Remuneration are given in text of Resolution at Item No.4

By Order of the Board of Directors

Milan B Khakhar

Milan B. Khakhar

Chairman & Managing Director
(DIN : 00394065)



Place : Mumbai

Date : 4th May, 2023

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Annexure 2:

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

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Step 1

Double-click the webexapp.msi file you downloaded

Step 2

The Webex Meetings setup wizard will launch. Follow the instructions to set up.

Step 3

Once installed the app will launch automatically.

To open the app double-click the Webex Meetings icon on your desktop.

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Installation steps for Cisco Webex Meetings - InstallShield Wizard:

Step 1: Double-click the webexapp.msi file downloaded.

Step 2: Welcome to the InstallShield Wizard for Cisco Webex Meetings. The InstallShield(R) Wizard will install Cisco Webex Meetings on your computer. To continue, click Next.

Step 3: Once installed, the app will launch automatically.

To open the app double-click the Webex Meetings icon on your

Step 1: Double-click the webexapp.msi file downloaded.

Step 2: License Agreement. Please read the following license agreement carefully.

Step 3: Once installed, the app will launch automatically.

Step 1: Double-click the webexapp.msi file downloaded.

Step 2: Ready to Install the Program. The wizard is ready to begin installation. Click Install to begin the installation. If you want to review or change any of your installation settings, click Back. Click Cancel to exit the wizard.

Step 3: Once installed, the app will launch automatically.



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or

Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.

- 1 (A)** If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
- 1 (B)** If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.
Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Event Information:

Event status:
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Duration:
Description:

By joining this event, you are accepting the Cisco Webex Terms of Service and Privacy Statement

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Last name:
Email address:
Event password:

Mention your first name, last name and email address

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If you are the host, start your event



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