

EVEREADY INDUSTRIES INDIA LTD.

CIN: L31402WB1934PLC007993

Registered Office: 2, Rainey Park, Kolkata - 700 019

Phone: 033-2455 9213, 033-2486 4961; Fax: 033- 2486 4673;

E-mail: investorrelation@eveready.co.in; Website: www.evereadyindia.com

NOTICE OF POSTAL BALLOT

Notice is hereby given to the Members of Eveready Industries India Limited ('the Company'), that, pursuant to and in compliance with Section 108 and Section 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Listing Regulations'), Secretarial Standard-2 on General Meetings ('SS-2') and other applicable provisions of the Act and Rules made thereunder and Regulations, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, Circular No. 3/2022 dated May 5, 2022, Circular No. 11/2022 dated December 28, 2022 and Circular No. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ('MCA Circulars'), the Resolutions as set out in this Notice are proposed, for consideration by the Shareholders of the Company, for passing as Special Resolution(s), by means of Postal Ballot by way of voting through electronic means ('Postal Ballot'/'Remote e-Voting').

SPECIAL BUSINESS

To consider and if thought fit, to pass the following Resolutions:

1. As a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) as well as the Rules made thereunder read with Schedule IV to the Act, and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Arundhuti Dhar (DIN: 03197285), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3(three) consecutive years, effective May 21, 2024."

2. As a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) as well as the Rules made thereunder read with Schedule IV to the Act, and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Mahesh Shah (DIN: 00405556), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3(three) consecutive years, effective May 27, 2024."

3. As a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) as well as the Rules made thereunder read with Schedule IV to the Act, and the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Roshan L. Joseph (DIN: 02053857), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3(three) consecutive years, effective October 4, 2024."

By Order of the Board

Tehnaz Punwani

Vice President - Legal & Company Secretary
(Membership Number: ACS 7054)

Kolkata
April 11, 2024

Notes:

The Explanatory Statement pursuant to Section 102 read with Section 108 of the Companies Act, 2013 (the Act) and Regulation 36 of the of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), setting out the material facts and reasons for the proposed Special Resolutions, considered to be of urgent nature, to be transacted by Postal Ballot and Remote E-Voting is appended herein below and forms a part of the Notice. Members are requested to peruse the proposed Resolutions along with the Explanatory Statement and thereafter, record their assent or dissent through the Remote e-Voting facility provided by the Company.

The relevant documents referred to in the accompanying Notice of Postal Ballot and the Explanatory Statement shall be open for inspection electronically, during business hours on all working days, until the last date of the Remote e-Voting, basis the request of the Member(s) being sent on investorrelation@eveready.co.in, mentioning their name, Folio no./Client ID and DP ID and the name of the document, with a self-attested copy of their PAN Card attached to the e-mail.

In line with the MCA Circulars, this Notice of Postal Ballot is being sent to the Members whose names appear in the Register of Members/List of Beneficial Owners as on April 12, 2024, and whose e-mail addresses are registered with the Company/the Registrar and Transfer Agent (RTA), Maheshwari Datamatics Private Limited/the Depositories/Depository Participants via electronic mode only. Physical copies of the Notice of Postal Ballot along with Postal Ballot Forms and pre-paid business envelopes are not being sent to the Members who have not registered their email address with the Company/RTA or the Depository Participant(s).

The Members, whose names appear in the Register of Members/List of Beneficial Owners as on April 12, 2024, being the cut-off date, are entitled to vote on the Resolution set forth in this Notice of Postal Ballot. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.

The Notice of Postal Ballot has been uploaded on the website of the Company at www.evereadyindia.com. The Notice of Postal Ballot can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited, The National Stock Exchange of India Limited and The Calcutta Stock Exchange Limited at www.bseindia.com, www.nseindia.com and www.cse-india.com respectively. The Notice of Postal Ballot is also available on the website of NSDL, i.e. www.evoting.nsdl.com.

In terms of Section 108 and Section 110 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Listing Regulations, as amended, the Company is pleased to provide e-Voting facilities for Members to exercise their right to vote on the Resolution proposed, through Remote e-Voting system only. For this purpose, the Company has engaged the services of National Securities Depository Limited (NSDL), as the authorized agency for providing the said facilities of the Remote e-Voting.

The Remote e-Voting period begins on Wednesday, April 17, 2024 at 9.00 A.M. and ends on Thursday, May 16, 2024 at 5.00 P.M. The Remote e-Voting module shall be disabled by NSDL for voting thereafter.

The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on April 12, 2024, being the cut-off date fixed for the purpose. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

Mr. A. K. Labh, Practicing Company Secretary (FCS 4848/COP 3238) has been appointed to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.

The Scrutinizer shall after the conclusion of the Remote e-Voting, unblock the votes cast through Remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall submit, not later than two working days of the conclusion of Remote e-Voting for the Postal Ballot, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Board of Directors of the Company or an authorised person, who shall countersign the same and declare the results of the voting forthwith.

Resolutions passed by Members through Postal Ballot are deemed to have been passed at a General Meeting of the Members of the Company. The Resolution, if passed by requisite majority by Postal Ballot through Remote e-Voting system shall be deemed to have been passed on the last date of voting, i.e. May 16, 2024.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.evereadyindia.com and on the website of NSDL immediately after the declaration of results and also be forwarded to the Stock Exchanges where the shares of the Company are listed and also be displayed on the Notice Board of the Company at its Registered Office.

Instructions for Remote e-Voting

Process to vote electronically using NSDL e-Voting system

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system at <https://www.evoting.nsdl.com>.


Step 2: Cast your vote electronically on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual Meeting for Individual shareholders holding securities in demat mode

In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access e- Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ul style="list-style-type: none"> 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the Remote e-Voting period. 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. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the Remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing User Id and password. Option will be made available to reach e-Voting page without any further authentication. The Users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on I login icon and New System Myeasi Tab and then use your existing Myeasi Username and Password. After successful login the Easi / Easiest User will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the User will be able to see e-Voting page of the e-Voting service provider 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. If the User is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com. and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the User can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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, User will be able to see the e-Voting option where the e-Voting is in progress and also be able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ul style="list-style-type: none"> 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 i.e. NSDL and you will be redirected to e- Voting website of NSDL for casting your vote during the Remote e-Voting period.

Important note:

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

Helpdesk for Individual Shareholders holding securities in demat mode 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.com or call at.: +91-22- 4886 7000 and +91-22- 2499 7000
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 toll free no.: 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your User ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then User ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - If your e-mail ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e- mail ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the Remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the Resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES/OTHER INSTRUCTIONS FOR MEMBERS

1. Corporate and Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, through e-mail to the Scrutinizer to aklabhcs@gmail.com with a copy marked to evoting@nsdl.com. Alternately, they can also upload their Board Resolution/Power of Attorney/Authority Letter etc., by clicking on **Upload Board Resolution/Power of Attorney/Authority letter** displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at.: +91-22- 4886 7000 and +91-22-2499 7000 or send a request to Mr. Amit Vishal, Deputy Vice President, NSDL or Ms. Pallavi Mhatre, Senior Manager, NSDL at the designated e- mail ID evoting@nsdl.com /pallavid@nsdl.com of NSDL or call on +91-33-3544 8949 and/or Mr. Ravi Kumar Bahl, Compliance Officer, Maheshwari Datamatics Pvt. Ltd. at the designated e-mail ID: mdpldc@yahoo.com or call on +91-33-2248 2248, who will address the queries/grievances connected with the voting by electronic means.
4. Members who have not registered their email addresses with the Company or with the Depositories and wish to receive the Postal Ballot Notice and/or cast their voted through Remote e-Voting are required to register their email addresses with the Company at investorrelation@eveready.co.in. Alternatively, Members may send a letter requesting for registration of their email addresses, mentioning their name, Folio no./Client ID and DP ID, through email at investorrelation@eveready.co.in or by post to the Registered Office of the Company.

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

Item No. 1

The Members of the Company in the Annual General Meeting held on September 26, 2019 had approved the appointment of Ms. Arundhuti Dhar (DIN: 03197285), as an Independent Director of the Company effective May 21, 2019, to hold office for a term of 5 (five) consecutive years, up to May 20, 2024. In terms of the Companies Act, 2013 (the Act) and the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, (the Listing Regulations), Ms. Dhar is eligible for re-appointment as an Independent Director for a second term, on the recommendation of the Nomination & Remuneration Committee, basis the report of performance evaluation of Ms. Dhar, subject to the approval of the Members.

The Board of Directors of the Company (the Board), on the recommendation of the Nomination & Remuneration Committee (the Committee), on the basis of the report of the performance evaluation of Ms. Dhar and in consideration of the relevant factors, resolved to re-appoint Ms. Arundhuti Dhar as an Independent Director of the Company, not liable to retire by rotation, for a period of 3 (three) consecutive years, effective May 21, 2024, subject to the approval of the Members.

Notice under Section 160 of the Act has been received from a Member signifying intention to propose Ms. Arundhuti Dhar, for the office of Independent Director of the Company. The Company has also received from Ms. Dhar, her consent in writing to act as Director, as well as her declarations that she is not disqualified/debarred from being appointed or continuing as a Director of a Company. She has also given a declaration that she meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and Regulation 16 of the Listing Regulations.

In terms of Section 149, 152, and any other applicable provisions of the Act, read with Schedule IV to the Act and the applicable Regulations of the Listing Regulations, Ms. A. Dhar, being eligible and offering herself for appointment, is proposed to be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 3 (three) consecutive years effective May 21, 2024.

Mrs. Arundhuti Dhar, has graduated from St. Xavier's College, Kolkata and has completed Residential courses from IIM Joka in Marketing, Sales and Finance. Ms. Dhar has experience in diverse sectors such as HR, Banking, Trade Finance, Retail Banking, Infrastructure, and Property Management in organisation such as ABC Consultants Pvt. Ltd., American Express Bank, HDFC Bank & IL&FS Property Management & Services Pvt. Ltd., for over 25 years.

The Committee and the Board considers that given, Ms. Dhar having the requisite qualifications and the appropriate experience, skills /capabilities, particularly in her areas of expertise, which are aligned to the core skills/expertise/competencies, as identified and required in the context of the Company's business(es) and sector (s) and her performance evaluation, Ms. Dhar's continued association would be of immense benefit to the Company and it is desirable to continue to avail her services as an Independent Director. In the opinion of the Board, Ms. A. Dhar, fulfills the conditions specified in the Act and the Rules made thereunder and the Listing Regulations, for her re-appointment as an Independent Director of the Company and is independent of the management.

The details of Ms. Dhar, as required to be provided in terms of the Listing Regulations and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, are given as below.

Copy of the draft letter for appointment of Ms. Dhar, as an Independent Director setting out the terms and conditions would be available for inspection by the Members on the Company's website.

In terms of Section 149(10) of the Act and Regulation 25(2A) of the Listing Regulations, the re-appointment of Ms. Dhar, is subject to the approval of the Members by way of a Special Resolution. The Resolution set out in Item No. 1 is accordingly proposed to be passed by way of a Special Resolution. The Board considers, this Item of Business to be urgent in nature and recommends the same for approval of the Members.

Except Ms. Dhar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out above.

Item No. 2

The Members of the Company in the Annual General Meeting held on September 26, 2019 had approved the appointment of Mr. Mahesh Shah (DIN: 00405556), as an Independent Director of the Company effective May 27, 2019, to hold office for a term of 5 (five) consecutive years, up to May 26, 2024. In terms of the Companies Act, 2013 (the Act) and the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, (the Listing Regulations), Mr. Shah is eligible for re-appointment as an Independent Director for a second term, on the recommendation of the Nomination & Remuneration Committee, basis the report of performance evaluation of Mr. Shah, subject to the approval of the Members.

The Board of Directors of the Company (the Board), on the recommendation of the Nomination & Remuneration Committee (the Committee) and on the basis of the report of the performance evaluation of Mr. Shah and in consideration of the relevant factors, resolved to re-appoint Mr. Mahesh Shah, as an Independent Director, not liable to retire by rotation, for a period of 3 (three) consecutive years, effective May 27, 2024, subject to the approval of the shareholders of the Company.

Notice under Section 160 of the Act has been received from a Member signifying intention to propose Mr. Mahesh Shah, as a candidate for the office of Independent Director of the Company. The Company has also received from Mr. Shah, his consent in writing to act as Director, as well his declarations that he is not disqualified/debarred from being appointed or continuing as a Director of a Company. He has also given a declaration that he meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and Regulation 16 of the Listing Regulations.

In terms of Section 149, 152, and any other applicable provisions of the Act, read with Schedule IV to the Act and the applicable Regulations of the Listing Regulations, Mr. Shah, being eligible and offering himself for appointment, is proposed to be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 3 (three) consecutive years effective May 27, 2024.

Mr. Mahesh Shah, aged 71 Years is qualified as B. Com. Graduate, LLB, Cost Accountant, Company Secretary and Chartered Accountant. Mr. Shah has been the former President of ICSI and ICMA and has experience in successfully dealing with various companies and industrial houses in the area of asset funding, arranging institutional finance, project evaluation, acquisition, merger, corporate advisory services, governance and compliance and investment, etc.

The Committee and the Board considers that given, Mr. Shah having the requisite qualifications and the appropriate experience, skills /capabilities, particularly in his areas of expertise, which are aligned to the core skills/expertise/competencies, as identified and required in the context of the Company's business(es) and sector (s) and his performance evaluation, Mr. Shah's continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. In the opinion of the Board, Mr. M. Shah, fulfills the conditions specified in the Act and the Rules made thereunder and the Listing Regulations, for his re-appointment as an Independent Director of the Company and is independent of the management.

The details of Mr. Shah, as required to be provided in terms of the Listing Regulations and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, are given as below.

Copy of the draft letter for appointment of Mr. Shah, as an Independent Director setting out the terms and conditions would be available for inspection by the Members on the Company's website.

In terms of Section 149 (10) of the Act and Regulation 25(2A) of the Listing Regulations, the re-appointment of Mr. Shah is subject to the approval of the Members by way of a Special Resolution. The Resolution set out in Item No. 2 is accordingly proposed to be passed by way of a Special Resolution. The Board considers, this item of Business to be urgent in nature and recommends the same for approval of the Members.

Except Mr. Shah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out above.

Item No. 3

The Members of the Company in the Annual General Meeting held on September 29, 2020 had approved the appointment of Mr. Roshan L. Joseph (DIN: 02053857), as an Independent Director of the Company effective October 4, 2019, to hold office for a term of 5 (five) consecutive years, up to October 3, 2024. In terms of the Companies Act, 2013 (the Act) and the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, (the Listing Regulations), Mr. Joseph is eligible for re-appointment as an Independent Director for a second term, on the recommendation of the Nomination & Remuneration Committee, basis the report of performance evaluation of Mr. Joseph, subject to the approval of the Members of the Company.

The Board of Directors of the Company (the Board), on the recommendation of the Nomination & Remuneration Committee (the Committee) and on the basis of the report of the performance evaluation and in consideration of the relevant factors, resolved to re-appoint Mr. Roshan L. Joseph, as an Independent Director, not liable to retire by rotation, for a period of 3 (three) consecutive years, effective October 4, 2024, subject to the approval of the Members.

Notice under Section 160 of the Act has been received from a Member signifying intention to propose Mr. Roshan L. Joseph, as a candidate for the office of Independent Director of the Company. The Company has also received from Mr. Joseph, his consent in writing to act as Director, as well his declarations that he is not disqualified/debarred from being appointed or continuing as a Director of a Company. He has also given a declaration that he meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Act and Regulation 16 of the Listing Regulations.

In terms of Section 149, 152, and any other applicable provisions of the Act, read with Schedule IV to the Act and the applicable regulations of the Listing Regulations, Mr. Joseph, being eligible and offering himself for appointment, is proposed to be re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 3(three) consecutive years effective October 4, 2024.

Mr. Roshan L. Joseph, aged 73 years is a qualified BA (Hons.) Economics and an MBA from USA. Mr. Joseph has over 40 years of marketing & sales experience. He has been the MD of a Swiss MNC in the Kitchen Solutions business and currently, is specialized as a consultant in marketing & sales. He is a past President of the Advertising Club of Calcutta, having made significant contributions to the growth of the industry in the eastern region. He is the founding partner of a Consultancy firm which specializes in sales and marketing.

The Committee and the Board considers that given, Mr. Joseph having the requisite qualifications and the appropriate experience, skills /capabilities, particularly in his areas of expertise, which are aligned to the core skills/expertise/competencies, as identified and required in the context of the Company's business(es) and sector (s) and his performance evaluation, Mr. Joseph's continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. In the opinion of the Board, Mr. R. L. Joseph, fulfills the conditions specified in the Act and the Rules made thereunder and the Listing Regulations, for his re-appointment as an Independent Director of the Company and is independent of the management.

The details of Mr. Joseph, as required to be provided in terms of the Listing Regulations and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, are given as below.

Copy of the draft letter for appointment of Mr. Joseph, as Independent Director setting out the terms and conditions would be available for inspection by the Members on the Company's website.

In terms of Section 149(10) of the Act and in terms of Regulation 17(1A) read with Regulation 25(2A) of the Listing Regulations, the appointment of Mr. Joseph, who shall attain the age of 75 years, during his second term as an Independent Director of the Company, is subject to the approval of the Members by way of a Special Resolution. The Resolution set out in Item No. 3 is accordingly proposed to be passed by way of a Special Resolution. The Board considers, this Item of Business to be urgent in nature and recommends the same for approval of the Members.

Except Mr. Joseph, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the Resolution set out above.

The details relating to the Director proposed to be appointed/re-appointed, as required to be provided in terms of the Listing Regulations and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, as amended, are as below:

Name	Ms. Arundhuti Dhar		
Age	50 Years		
Qualifications	As given in the Explanatory Statement		
Expertise	As given in the Explanatory Statement		
Date of first appointment on the Board	May 21, 2019		
Number of Board Meetings attended	4 of 4 during FY 2023-24		
Relationship with other Directors/ KMP of the Company	None		
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Companies	Directorship		Committee Membership if any with position
	Listed	SPML Infra Ltd.	Member – Audit
	Unlisted	BTL EPC Ltd.	Member – Audit
Resignation from the directorship of the listed companies in the past three years	<u>Name of the Company</u>		<u>Date of Cessation</u>
	Williamson Magor & Co. Ltd.		23.12.2021
	Williamson Financial Services Ltd.		20.04.2022
	McNally Bharat Engineering Company Ltd.		03.08.2022
	Kilburn Engineering Limited		08.08.2022
	McLeod Russel India Limited		01.10.2022
Shareholding in the Company (incl. as beneficial owner)	Nil		
Skills and capabilities required for the role and the manner in which the proposed appointee meets such requirements	As given in the Explanatory Statement		

Name	Mr. Mahesh Shah		
Age	71 Years		
Qualifications	As given in the Explanatory Statement		
Expertise	As given in the Explanatory Statement		
Date of first appointment on the Board	May 27, 2019		
Number of Board Meetings attended	4 of 4 during FY 2023-24		
Relationship with other Directors/ KMP of the Company	None		
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Companies	Directorship		Committee Membership, if any with position
	Listed	Kilburn Engineering Ltd.	Chairman – Audit Committee Member – Stakeholder Relationship Committee
	Unlisted	Inter Corporate Financiers & Consultants Ltd.	None
Resignation from the directorship of the listed Companies in the past three years	None		
Shareholding in the Company (incl. as beneficial owner)	Nil		
Skills and capabilities required for the role and the manner in which the proposed appointee meets such requirements	As given in the Explanatory Statement		

Name	Mr. Roshan L Joseph		
Age	73 Years		
Qualifications	As given in the Explanatory Statement		
Expertise	As given in the Explanatory Statement		
Date of first appointment on the Board	October 4, 2019		
Number of Board Meetings attended	4 of 4 during FY 2023-24		
Relationship with other Directors/ KMP of the Company	None		
Other Directorships, Membership/ Chairmanship of Committees of other Boards of Companies	Directorship		Committee Membership, if any with position
	Listed /Unlisted	None	None
Resignation from the directorship of the listed companies in the past three years	None		
Shareholding in the Company (incl. as beneficial owner)	150 equity shares		
Skills and capabilities required for the role and the manner in which the proposed appointee meets such requirements	As given in the Explanatory Statement		

Remuneration of Non-Executive Directors, constitutes of Sitting Fees for the Board / Committee Meetings and profit related commission as approved by the Board, within the limits prescribed under the Companies Act, 2013/ as approved by the Shareholders of the Company.

By Order of the Board

Kolkata
April 11, 2024

Tehnaz Punwani
Vice President - Legal & Company Secretary
(Membership Number: ACS 7054)