

BINANI INDUSTRIES LIMITED**Corporate Identity Number:** L24117WB1962PLC025584**Registered Office:** 37/2, Chinar Park, New Town, Rajarhat Main Road,

P.O.: Hatiara, Kolkata - 700157 Tel: 8100326795

Corporate Office: Mercantile Chambers, 12, J. N. Heredia Marg, Ballard Estate, Mumbai 400 001.

Tel: 022-41263000 Website: www.binaniindustries.com, E-mail Id.: pb@binani.net

NOTICE OF POSTAL BALLOT

Dear Shareholders,

Notice is hereby given to the Members of Binani Industries Limited ('the Company'), pursuant to Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management & Administration) Rules, 2014 Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India to the extent applicable read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No 39/2020 dated 31st December 2020, General Circular No. 10/2021 dated 23rd June 2021 and General Circular No. 20/2021 dated 8th December 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Special Resolutions as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot through electronic means ("remote e-voting").

The explanatory statement setting out material facts pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 is also annexed herewith.

The Postal Ballot Notice will be sent by E-mail to all the Members who's E-mail ID are registered with the Company/Depository Participant/Registrar and Share Transfer Agents. The Members assent/dissent will be received only through Remote E-voting System. This Postal Ballot is accordingly initiated in compliance of above MCA Circulars.

In compliance with the requirements of the MCA Circulars, hard copy of the Postal Ballot Notice along with Postal Ballot Form and prepaid business envelope will not be sent to the Members for this Postal Ballot.

In accordance with the provisions of the MCA Circulars the Company has made arrangements for the shareholders to register their e-mail address. Therefore those shareholders who have not yet registered their e-mail address are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

The Board of Directors of the Company held on February 14, 2022 has appointed Mr. Mohammed Aabid (FCS No.- 6579 & CP No- 6625)

Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot process through remote e-voting in a fair and transparent manner who has also communicated his willingness to be appointed for the said purpose.

In accordance with the provisions of the MCA Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer remote e-voting facility to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the Section "General Information and instructions relating to e-voting" in this Postal Ballot notice ("Postal Ballot Notice") to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 5.00 p.m. IST on March 30, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

The Shareholders are requested to follow the procedure as stated in the notes and instructions for casting of votes by Remote E-voting. The Company has engaged services of M/s. National Securities Depository Limited (NSDL) for providing E-voting facility to shareholders of the Company. The Shareholders are requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through Remote E-voting only.

The Scrutinizer will submit his report to the Board of Directors of the Company, to any other person authorized by the Board in writing, after completion of scrutiny of postal ballot (by remote e-voting) process in a fair and transparent manner. The results of the postal ballot will be announced on March 31, 2022 and will be displayed at the Registered Office of the Company and also on the website of the Company (www.binaniindustries.com) and the website of NSDL at evoting.nsdl.com. The results will be intimated to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited ("BSE"), National Stock exchange of India Limited ("NSE") and The Calcutta Stock Exchange ("CSE").

1. To appoint Mr. Manoj Thakorlal Shroff (DIN – 00330560) as Independent Director

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

"RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made

thereunder, read with Schedule IV of the Act and applicable provisions of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Manoj Thakorlal Shroff (DIN - 00330560), who was appointed as an Additional Director of the Company with effect from 04th February, 2022, pursuant to Section 161 of the Act and Article 89(3) of the Articles of Association of the Company and who has consented to act as a Director and submitted requisite declarations as provided under the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a shareholder proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 5 (five) consecutive years with effect from 4th February 2022 to 3rd February 2027.

RESOLVED FURTHER THAT, the Board or any Committee thereof, be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

2. To appoint Mr. Pradyut Meyur (DIN – 09488311) as Independent Director

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

"RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and applicable provisions of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Pradyut Meyur (DIN - 09488311), who was appointed as an Additional Director of the Company with effect from 04th February, 2022, pursuant to Section 161 of the Act and Article 89(3) of the Articles of Association of the Company and who has consented to act as a Director and submitted requisite declarations as provided under the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a shareholder proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 5

(five) consecutive years with effect from 4th February 2022 to 3rd February 2027.

RESOLVED FURTHER THAT, the Board or any Committee thereof, be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

3. To appoint Mr. Sanjib Ranjan Maity (DIN – 09488244) as Independent Director

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

"RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules made thereunder, read with Schedule IV of the Act and applicable provisions of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Sanjib Ranjan Maity (DIN - 09488244), who was appointed as an Additional Director of the Company with effect from 04th February, 2022, pursuant to Section 161 of the Act and Article 89(3) of the Articles of Association of the Company and who has consented to act as a Director and submitted requisite declarations as provided under the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a shareholder proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 5 (five) consecutive years with effect from 4th February 2022 to 3rd February 2027.

RESOLVED FURTHER THAT, the Board or any Committee thereof, be and are hereby authorized to do all such things, deeds, matters and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

By Order of the Board of Directors
For **Binani Industries Limited**





Visalakshi Sridhar
Managing Director, CFO &
Company Secretary
DIN: 07325198

Date: February 14, 2022
Place: Mumbai

Notes:

1. The Explanatory Statements and reasons for the proposed Special Resolution pursuant to Section 102 read with Section 110 of the Act and Regulation 36 of the Listing Regulations and SS-2 setting out material facts are appended herein below.
2. The Company has appointed Mr. Mohammad Aabid, Practising Company Secretary (Membership No. 6579) as the Scrutinizer for scrutinizing the E-voting process as well as voting through Postal Ballot Form to ensure that the process is carried out in a fair and transparent manner.
3. In compliance with the MCA Circulars, this Notice is being sent only by electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company/ Depositories as on Friday, February 11, 2022, ("Cut-off Date") and whose e-mail IDs are registered with the Company/ Depositories.
4. As per the MCA Circulars physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
5. The Members whose name appear in the Register of Members / List of Beneficial Owners as on Friday February 11, 2022 being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. 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 Postal Ballot Notice will also be available on the Company's website at www.binaniindustries.com and also on the website of the Stock Exchanges i.e. BSE Limited, National Stock exchange Limited and The Calcutta Stock Exchange at www.bseindia.com, www.nseindia.com and www.cse-india.com respectively and also be available on the website of NSDL at www.evoting.nsdl.com
6. Members who have not registered their e-mail IDs are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form may get their e-mail ids registered with the Company's RTA Link Intime India Private Limited at C 101, 247 Park, Lal Bahadur Shastri Rd, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai – 400083 (Ph 022 4918 6000, e-mail ID rnt.helpdesk@linkintime.co.in)
7. The remote e-voting will commence at 9:00 A.M. (IST) on March 01, 2022 and end at 5:00 P.M. (IST) on March 30, 2022. Shareholders desiring to cast their votes may do so (after following the instructions as given in Note below) within this period failing which it will be strictly considered that no vote has been received from the shareholder. The e-voting module shall be disabled by NSDL for voting thereafter..
8. Relevant documents referred to in the Notice and the accompanying Statement shall be available for inspection through electronic mode, on request being received by the Company at the e-mail address pb@binani.net
9. The Scrutinizer will submit his report to the Chairman or any person authorised by the Chairman after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced by the Chairman or any person duly authorised by Chairman on March 31, 2022 which will be displayed at the Registered Office of the Company and also on the website of the Company (www.binaniindustries.com) besides being communicated to the Stock Exchanges and to NSDL.
10. Voting Through E-Voting
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
A) Login method for e-Voting 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 email 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.	<ol 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 redirected 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.

	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <u>e-Voting service provider i.e. NSDL</u>. Click on <u>NSDL</u> to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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 or joining virtual meeting & voting during the meeting.</p>

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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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

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?

- 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, 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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email 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 email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- 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.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- 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?

- 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.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- Now you are ready for e-Voting as the Voting page opens.
- 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 for shareholders

1. 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, to the Scrutinizer by e-mail to aabid@nscdl.in with a copy marked to evoting@nscdl.co.in.
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.nscdl.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.nscdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sarita Mote at evoting@nscdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 pb@binani.net
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 pb@binani.net If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nscdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Separate Announcement by the Company:

As per SEBI vide its circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021 has introduced common and simplified norms for

processing investor's service request. Key highlights of the circular are as under.

All holders of physical securities of the Company are mandatorily required to furnish the following documents/details to the RTA / Company.

- a. PAN
- b. Nomination
- c. Contact Details
- d. Bank Account details
- e. Specimen Signature

You shall submit form ISR-1 for updating PAN and other KYC details.

In case of mismatch of signature or no signature with RTA, the investor shall furnish original cancelled cheque and banker's attestation of the signature as per form ISR-2.

Investors shall mandatorily register nominations with RTA and use form SH-13 and SH-14 for declaration of nomination and change in nomination respectively. However, in case you want to opt-out of nomination, form ISR-3 shall be filed.

You are requested to ensure the above details are updated with RTA before April 1, 2023, since folios for which the above details are not available thereafter shall be frozen.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (the 'Act')

Item No. 1:

Appointment of Mr. Manoj T Shroff (DIN 00330560) as an Independent Director of the Company

The Board of Directors of the Company, based on the recommendation of the Nomination & Remuneration Committee appointed Mr. Manoj T Shroff (DIN: 00330560) as an Additional Director under the category Non-Executive and Independent Director by means of a Circular Resolution passed on 4th February 2022. At the meeting of the Board held on 14th February 2022 it was decided to appoint Mr. Manoj T. Shroff as an Independent Director for a period of 5 (five) consecutive years from 4th February 2022 to 3rd February 2027 subject to the approval of shareholders who shall not be liable to retire by rotation. At the same meeting of the Board held on 14th February 2022, the Board also decided to seek approval of the same from the shareholders through Postal Ballot under Section 110 of the Companies Act, 2013 (the "Act").

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Shroff will hold office of Director up to the date of the ensuing Annual General Meeting. However, in terms of Regulation 17(1C) of the Listing Regulations, the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has also received from Mr. Manoj T Shroff (i) consent to act as Director, if appointed, in writing in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) disclosure in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, (iii) declaration to the effect that he meets the criteria of independence as prescribed under Section 149 of the Act, Rules thereunder and under the Listing Regulations.

The Company has received notice under Section 160 of the Act from a shareholder proposing the candidature of Mr. Shroff for the office of Independent Director of the Company.

In the opinion of the Board of Directors, Mr. Manoj Shroff fulfills the conditions specified in the Act, Rules, and Listing Regulations, for his appointment as an Independent Director of the Company. He is independent of management and possesses the appropriate skills, experience, and knowledge required for the discharge of his duties as an Independent Director. His vast knowledge and varied experience will be of immense benefit to the Company.

Copy of the letter of appointment of Mr. Manoj T Shroff setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. Members seeking to inspect the same are requested to follow the procedure mentioned in the Notes to this Postal Ballot Notice.

Mr. Shroff shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in such meetings.

Pursuant to Regulation 25 (2A) of Listing Regulations, the appointment of Mr Manoj Shroff is subject to the approval of shareholders by way of Special Resolution and thus the Board of Directors recommends the Special Resolution as set out at item no. 1 for approval of shareholders of the Company.

Except Mr. Manoj T Shroff, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution set out.

Mr. Manoj Shroff is an entrepreneur who is highly regarded for his entrepreneurial skills and abilities

Additional information in respect of Mr Shroff as per Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is annexed to this Notice.

Item No. 2:

Appointment of Mr. Pradyut Meyur (DIN 09488311) as an Independent Director of the Company

The Board of Directors of the Company, based on the recommendation of the Nomination & Remuneration Committee appointed Mr. Pradyut Meyur (DIN: 09488311) as an Additional Director under the category Non-Executive and Independent Director by means of a Circular Resolution passed on 4th February 2022. At the meeting of the Board held on 14th February 2022 it was decided to appoint Mr. Pradyut Meyur as an Independent Director for a period of 5 (five) consecutive years from 4th February 2022 to 3rd February 2027 subject to the approval of shareholders who shall not be liable to retire by rotation. At the same meeting Board Meeting held on 14th February 2022, the Board also decided to seek approval of the same from the shareholders through Postal Ballot under Section 110 of the Companies Act, 2013 (the "Act").

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Meyur will hold office of Director up to the date of the ensuing Annual General Meeting. However, in terms of Regulation 17(1C) of the Listing Regulations, the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has also received from Mr. Pradyut Meyur (i) consent to act as Director, if appointed, in writing in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) disclosure in Form DIR-8 pursuant to Rule 14(1) of

the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, (iii) declaration to the effect that he meets the criteria of independence as prescribed under Section 149 of the Act, Rules thereunder and under the Listing Regulations.

The Company has received notice under Section 160 of the Act from a shareholder proposing the candidature of Mr. Meyur for the office of Independent Director of the Company.

In the opinion of the Board of Directors, Mr. Meyur fulfills the conditions specified in the Act, Rules, and Listing Regulations, for his appointment as an Independent Director of the Company. He is independent of management and possesses the appropriate skills, experience, and knowledge required for the discharge of his duties as an Independent Director. His vast knowledge and varied experience will be of immense benefit to the Company.

Copy of the letter of appointment of Mr. Pradyut Meyur setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. Members seeking to inspect the same are requested to follow the procedure mentioned in the Notes to this Postal Ballot Notice.

Mr. Meyur shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in such meetings.

Pursuant to Regulation 25 (2A) of Listing Regulations, the appointment of Mr. Meyur is subject to the approval of shareholders by way of Special Resolution and thus the Board of Directors recommends the Special Resolution as set out at item no. 2 for approval of shareholders of the Company.

Except Mr. Pradyut Meyur, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution set out.

Mr. Pradyut Meyur is an Honours Graduate in Mathematics. He is also a Chartered Accountant and holds a degree in D.I.S.A. He has more than 17 years of experience and his areas of expertise are finance, accounts and taxation. He is presently associated as a partner in G Das & Co, Chartered Accountants, Kolkata.

Additional information in respect of Mr. Meyur as per Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is annexed to this Notice.

Item No. 3:

Appointment of Mr. Sanjib Ranjan Maity (DIN 09488244) as an Independent Director of the Company

The Board of Directors of the Company, based on the recommendation of the Nomination & Remuneration Committee appointed Mr. Sanjib Ranjan Maity (DIN: 09488244) as an Additional Director under the category Non-Executive and Independent Director by means of a Circular Resolution passed on 4th February 2022. At the meeting of the Board held on 14th February 2022 it was decided to appoint Mr. Sanjib Ranjan Maity as an Independent Director for a period of 5 (five) consecutive years from 4th February 2022 to 3rd February 2027 subject to the approval of shareholders who shall not be liable to retire by rotation. At the same of the meeting Board held on 14th February 2022, the Board also decided to seek approval of the same from the shareholders through Postal Ballot under Section 110 of the Companies Act, 2013 (the "Act").

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Maity will hold office of Director up to the date of the ensuing Annual General Meeting. However, in terms of Regulation 17(1C) of the Listing Regulations, the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has also received from Mr. Sanjib R Maity (i) consent to act as Director, if appointed, in writing in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014, (ii) disclosure in Form DIR-8 pursuant to Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, (iii) declaration to the effect that he meets the criteria of independence as prescribed under Section 149 of the Act, Rules thereunder and under the Listing Regulations.

The Company has received notice under Section 160 of the Act from a shareholder proposing the candidature of Mr. Maity for the office of Independent Director of the Company.

In the opinion of the Board of Directors, Mr. Maity fulfills the conditions specified in the Act, Rules, and Listing Regulations, for his appointment as an Independent Director of the Company. He is independent of management and possesses the appropriate skills, experience, and knowledge required for the discharge of his duties as an Independent Director. His vast knowledge and varied experience will be of immense benefit to the Company.

Copy of the letter of appointment of Mr. Sanjib R Maity setting out the terms and conditions of appointment shall be available for inspection by the Members electronically. Members seeking to inspect the same are requested to follow the procedure mentioned in the Notes to this Postal Ballot Notice.

Mr. Maity shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in such meetings.

Pursuant to Regulation 25 (2A) of Listing Regulations, the appointment of Mr. Maity is subject to the approval of shareholders by way of Special Resolution. Moreover Mr. Maity during his tenure as Independent Director of the Company will be attaining the age of 75 years. Hence the approval of shareholders by special resolution must also be taken for his continuance as independent director after attaining the age of 75 years as per Regulation 17(1A) of the Listing Regulations. Thus the Board of Directors recommends the Special Resolution as set out at item no. 3 for approval of shareholders of the Company.

Except Mr. Sanjib Ranjan Maity, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution set out.

Mr. Sanjib Ranjan Maity possesses an Honours Degree in Commerce. He is a Fellow Member of the Institute of Chartered Accountant of India (FCA) and also a Cost Accountant besides being a Member of the Institute of Company Secretaries of India (ACS). He has more than 40 years of experience and specialises in corporate laws, finance, accounts and taxation. He is presently associated as a partner in G Das & Co, Chartered Accountants, Kolkata.

Additional information in respect of Mr. Maity as per Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is annexed to this Notice.

Details of Directors Seeking Appointment

[Pursuant to the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India]

Name of the Director	Mr. Manoj T Shroff	Mr. Pradyut Meyur	Mr. Sanjib R. Maity
Date of Birth/Age	10.10.1966 / 56 years	08.12.1971 / 51 years	23.06.1951 / 71 years
DIN	00330560	09488311	09488244
Nationality	Indian	Indian	Indian
Date of first Appointment on the Board	04th February, 2022	04th February, 2022	04th February, 2022
Terms and Conditions of Appointment	Appointed as an Independent Director for a period of 5 (five) consecutive years, not liable to retire by rotation, from 04th February, 2022 to 3rd February, 2027	Appointed as an Independent Director for a period of 5 (five) consecutive years, not liable to retire by rotation, from 04th February, 2022 to 3rd February, 2027	Appointed as an Independent Director for a period of 5 (five) consecutive years, not liable to retire by rotation, from 04th February, 2022 to 3rd February, 2027
Remuneration last drawn (including sitting fees, if any)/ Remuneration proposed to be paid	As per Explanatory Statement	As per Explanatory Statement	As per Explanatory Statement
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	None	None
Qualification(s)	B.com	Honours Graduate in Mathematics. He is also a Chartered Accountant and holds a degree in D.I.S.A.	Honours Degree in Commerce. He is a Fellow Member of the Institute of Chartered Accountant of India (FCA) and also a Cost Accountant and Associate Member of the ICSI
Skills and Capabilities required for the role and the manner in which the proposed Independent Directors meets such requirements	Mr. Manoj Shroff is an entrepreneur who is highly regarded for his entrepreneurial skills and abilities	Mr. Pradyut Meyur has more than 17 years of experience and his areas of expertise are finance, accounts and taxation. He is presently associated as a partner in G Das & Co, Chartered Accountants, Kolkata.	Mr. Sanjib Maity has more than 40 years of experience and specialises in corporate laws, finance, accounts and taxation. He is presently associated as a partner in G Das & Co, Chartered Accountants, Kolkata
List of Directorship in other Companies	Merican Funds Limited Pearl Housing Finance (India) Limited Mahimna Mercantile Credits Limited Elder Solutions Private Limited V.B. Desai Financial Services Limited Archway Services Private Limited Guru Holding Private Limited	NIL	NIL