



27th August, 2024

The General Manager
The Corporate Relationship Department
BSE Limited
1st floor, New Trading Ring,
Rotunda Building
P J Towers
Dalal Street, Fort
Mumbai 400 001
BSE Scrip Code: 500249

The Manager
Listing Department
National Stock Exchange of India
Limited
“Exchange Plaza”, C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
NSE Symbol: KSB

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015- Submission of Postal Ballot Notice of the Company

The Board of Directors of the Company at their meeting held on 01st August, 2024 had inter-alia approved the appointment of Mr. Ulhas Yargop (DIN: 00054530) and Mr. Vishal Kampani (DIN: 00009079) as the Non-Executive Independent Directors of the Company for a term of 5 years with effect from 1st October, 2024 to 30th September, 2029, subject to the approval of Members through Postal Ballot.

In this regard, please find enclosed the Notice of Postal Ballot (‘Notice’) together with the Statement under Section 102 of the Companies Act, 2013 being sent to the members of the Company whose names appear on the register of members / register of beneficial owners as on Wednesday, 21st August 2024 (‘Cut-Off Date’) received from the Depositories and whose e-mail address is registered with the Company/ Registrar and Transfer Agent/Depository Participants / Depositories.

The remote e-voting period will commence from **9.00 a.m. (IST) on Wednesday, 28th August, 2024 and will end at 5.00 p.m. (IST) on Thursday, 26th September, 2024.**

The aforesaid Notice of Postal Ballot along has also been uploaded on the website of the Company at www.ksbindia.co.in

Kindly take the same on your record.

Yours faithfully,
For **KSB Limited**

Shraddha Kavathekar
Company Secretary

Encl.: Notice of Postal Ballot

Mail to : (Head Office) **KSB Limited** : Mumbai-Pune Road, Pimpri, Pune - 411 018. (India)
Tel. : +91 20-2710 1000 . Visit us at : www.ksbindia.co.in
Registered Office : Office No. 601, Runwal R-Square, L.B.S. Marg, Mulund (West), Mumbai- 400 080, Tel.: 022- 6658 8787
Zonal Offices : Zonal Offices : Chennai • Kolkata • Mumbai • NOIDA CIN : L29120MH1960PLC011635

KSB Limited

Registered Office: Office No. 601, Runwal R-Square, L.B.S. Marg, Mulund (West), Mumbai- 400 080

CIN: L29120MH1960PLC011635 **Tel. :** +91 022-6658 8787 / 020-2710 1000

Email: compsec.india@ksb.com **Website:** www.ksbindia.co.in

POSTAL BALLOT NOTICE

(Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)

Dear Members,

Notice is hereby given to the Members of KSB Limited [**“the Company”**], that pursuant to the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013, [**“the Act”**], together with the Companies (Management and Administration) Rules, 2014, [**“the Rules”**], Pursuant to Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020, Circular No. 20/2020 dated 5th May 2020, Circular No. 21/2021 dated 14th December 2021, Circular No. 2/2022 dated 5th May 2022, Circular No. 10/2022 dated 28th December 2022 and Circular No. 09/2023 dated 25th September 2023 issued by Ministry of Corporate Affairs [**“MCA”**], Government of India [**“the MCA Circulars”**], Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India [**“SS-2”**], Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [**“the Listing Regulations, 2015”**], and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolutions appended below, be passed by the members of the Company (as on the Cut-off Date), through postal ballot [**“the Postal Ballot”**] only by way of remote e-voting [**“e-voting”**] for the following special resolutions:

No.	Resolution
1.	Appointment of Mr. Ulhas Yargop (DIN: 00054530) as an Independent Director
2.	Appointment of Mr. Vishal Kampani (DIN: 00009079) as an Independent Director

An Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons / rationale thereof form part of this Postal Ballot Notice [**“the Notice”** or **“the Postal Ballot Notice”**].

Members are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) after following the procedure as stated in the notes forming part of the Notice for remote e-voting. The schedule of remote e-voting is as under

Commencement of e-voting period	From 09.00 a.m. IST on Wednesday, 28 th August, 2024
Conclusion of e-voting period	Upto 05.00 p.m. IST on Thursday, 26 th September, 2024
Cut-off date for eligibility to vote and to receive this Postal Ballot Notice	Wednesday, 21 st August, 2024
URL for remote e-voting:	a. InstaVOTE: https://instavote.linkintime.co.in b. NSDL: https://eservices.nsdl.com/ c. CDSL: www.cdslindia.com/

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Members available at the download section of website of Link Intime India Private Limited [“LINK INTIME”] (the agency for providing the Remote e-voting facility) at <https://instavote.linkintime.co.in> [under help section] or write an e-mail at enotices@linkintime.co.in

This notice will be available at the website of the Company at www.ksbindia.co.in and can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Postal Ballot Notice is also disseminated on the website of LINK INTIME at: <https://instavote.linkintime.co.in>

SPECIAL BUSINESS:

1. Appointment of Mr. Ulhas Yargop (DIN: 00054530) as an Independent Director of the Company

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

“**RESOLVED THAT** in accordance with, the provisions of sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder, Regulations 17, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations, 2015”) (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Mr. Ulhas Yargop (DIN: 00054530), who is appointed by the Board of Directors on the recommendation of Nomination and Remuneration Committee as a Non-Executive, Independent Director with effect from 1st October, 2024 and who is eligible for appointment as an Independent Director and who meets the criteria for independence under section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five (5) years, effective from 1st October, 2024 to 30th September, 2029, and whose office shall not be liable to retire by rotation;

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of the Listing Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members be and is hereby accorded for continuation of directorship of Mr. Ulhas Yargop as an Independent Director of the Company who will attain the age of 75 years, during his term as an Independent Director of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company.”

2. Appointment of Mr. Vishal Kampani (DIN: 00009079) as an Independent Director of the Company

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

“RESOLVED THAT in accordance with, the provisions of sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder, Regulations 17, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations, 2015”) (including any statutory modification or re-enactment thereof for the time being in force) and the Articles of Association of the Company, Mr. Vishal Kampani (DIN: 00009079), who is appointed by the Board of Directors on the recommendation of Nomination and Remuneration Committee as a Non-Executive, Independent Director with effect from 1st October, 2024 and who is eligible for appointment as an Independent Director and who meets the criteria for independence under section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five (5) years, effective from 1st October, 2024 to 30th September, 2029, and whose office shall not be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company.”

By Order of the Board of Directors
For KSB Limited
GAURAV SWARUP
Chairman

Registered Office:
Office No. 601, Runwal R-Square,
L.B.S. Marg, Mulund (West), Mumbai- 400 080,
Mumbai, 1st August, 2024

NOTES:

- a. A statement, pursuant to the provisions of Section 102 and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations, 2015, is annexed to this Notice.
- b. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the register of members / register of beneficial owners as on **Wednesday, 21st August, 2024** [“Cut-Off Date”] received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. As per the MCA Circulars, physical copies of this Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to members for this Postal Ballot.
- c. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date viz. **Wednesday, 21st August, 2024** shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. It is however

clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

- d. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.ksbindia.co.in . The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Postal Ballot Notice is also disseminated on the website of Link Intime India Private Limited [“LINK INTIME”] (the agency for providing the Remote e-voting facility) i.e., <https://instavote.linkintime.co.in> .
- e. In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Rules thereunder, Regulation 44 of the Listing Regulations, 2015 and SS-2, the Company has provided e-voting facility to its members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the LINK INTIME, for facilitating e-voting.
- f. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the Cut-off date i.e. 21st August, 2024. Only those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the said Cut-off date will be entitled to cast their votes by remote e-voting.
- g. The remote e-voting period will commence from **9.00 a.m. IST on Wednesday, 28th August, 2024** and will end at **5.00 p.m. IST on Thursday, 26th September, 2024**. The remote e-voting module shall be disabled by LINK INTIME thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- h. The Board has appointed Ms. Ashwini Inamdar (FCS No. 9409/CP No. 11226), Partner, M/s Mehta and Mehta Associates, Company Secretaries, as the scrutinizer (“Scrutinizer”) to scrutinise the Postal Ballot process in a fair and transparent manner.

The Scrutinizer will submit his / her report to the Chairman, or any other person authorised by the Chairman, after scrutiny of the votes cast, on the result of the Postal Ballot, within the prescribed time line .The Scrutinizer’s decision on the validity of votes cast will be final.

The results declared along with the Scrutinizer’s Report will be submitted to BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and placed on the Company’s website at www.ksbindia.co.in within the prescribed time line.

The Resolutions mentioned in the Notice, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. Thursday, 26th September, 2024.

- i. The vote in this Postal Ballot cannot be exercised through proxy.

j. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to compsec.india@ksb.com from their registered e-mail addresses mentioning their names, folio number / DP ID and Client ID, during the e-voting period.

k. **The instructions for Remote e-voting are as under:**

The details of the process and manner for remote e-voting for Postal Ballot are explained herein below:

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

1. Individual Shareholders holding securities in demat mode with NSDL

- i. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsd.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 and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
- ii. If you are not registered for IDeAS e-Services, click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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

- i. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The 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 login icon & New System Myeasi Tab and then use your existing my easi username & password.
- ii. 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 i.e. LINKINTIME for casting your vote

during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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.

- iii. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and <https://web.cdslindia.com/myeasi./Registration/EasiRegistration> click on login & New System Myeasi Tab and then click on registration option.
 - iv. Alternatively, the user can directly access the 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, the user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers click on LINKINTIME and you will be will be redirected to InstaVote website for casting the vote during remote e-voting period.
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. After Successful login, you will be able to see e-Voting option. Once you 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 the company name or e-Voting service provider name i.e. "LINKINTIME" and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

II. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non- Individual Shareholders holding securities in demat mode 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. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - 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 holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

Shareholders holding shares in NSDL form, shall provide 'D' above.

Shareholders may set the password as per their choice containing 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'.

III. 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.

IV. 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 LINK INTIME 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.

V. Helpdesk for Individual shareholders holding securities in physical form/ 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.

VI. 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 : 022 - 4886 7000 and 022 - 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

VII. Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form 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>

- Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder 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 a minimum of 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 Number + Folio Number registered with the Company.

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID.

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

VIII. 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.

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ii. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- iii. 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 PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Business 1:

Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and applicable provisions of the Listing Regulations, 2015, and based on the recommendation of the Nomination and Remuneration Committee [“NRC”] of the Company, the Board of Directors at its meeting held on 1st August, 2024, has recommended the appointment of Mr. Ulhas Yargop (DIN: 00054530) as an Independent Director to hold office for a term of five (5) consecutive years from 1st October, 2024 to 30th September, 2029, for the approval of the Members. Accordingly, it is proposed to obtain approval of the Members by way of Postal Ballot for appointment of Mr. Ulhas Yargop.

Mr. Ulhas Yargop has worked with the ‘Mahindra Group’ for over 27 years in various capacities till his superannuation in the year 2019. He has worked as General Manager - Corporate Planning, General Manager - Product Planning, General Manager, Mahindra - Ford Project, Treasurer, Group President - IT Sector, Group CTO and Chairman of the Group Sustainability Council. He has also been associated with not-for-profit entities of Mahindra Group.

Before joining Mahindra group, Mr. Ulhas Yargop has worked with GKN Automotive Inc., USA as a Director of Finance; as a General Manager – Commercial with GKN Invel Transmissions Ltd., New Delhi; and as Vice President - Industrial with Standard Batteries Ltd., Mumbai. He has also served as a Board member of Tech Mahindra, AT&T Global Network Services India Pvt. Ltd., Comviva Technologies, FixStream Technologies, d.light design Inc., Mahindra Satyam and as the Chairman and Director of Bristlecone. He has also been a Member of the Managing Committee of Harvard Business School (India) Research Center.

Mr. Ulhas Yargop will attain the age of seventy-five (75) years during his term as Independent Director. The NRC and the Board are of the view that considering the rich expertise and vast experience of Mr. Ulhas Yargop, his association will benefit the Company and it is desirable to continue to avail his services until the completion of his proposed term of appointment until 30th September, 2029 (after attaining the age of 75 years). Accordingly, pursuant to Regulation 17(1A) of the Listing Regulations, 2015 the Resolution no. 1 is proposed to be passed as a Special Resolution.

The Company has received the following statutory disclosures / declarations:

- i. Form DIR-2 intimating consent and declaration to act as a Director and to fulfil his responsibilities as a Director.
- ii. Form DIR-8 - intimating the Company that he stands free from any disqualification, under section 164(1) and 164(2) of the Act;
- iii. Declaration under section 149(7) of the Act and regulation 25(8) of Listing Regulations, 2015;
- iv. Declaration that he is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority and given his consent to act as Director of the Company;
- v. Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;
- vi. Confirmation that he is in compliance with the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent

Directors maintained by the Indian Institute of Corporate Affairs (“IICA”) and he is exempted from clearing an online proficiency self-assessment test, conducted by IICA;

- vii. Form MBP-1 – disclosing his interests in other company(ies) in terms of section 184(1) of the Act.

The Board has assessed the veracity of the above declarations and other documents furnished by Mr. Ulhas Yargop. Basis the confirmations/declarations provided by Mr. Ulhas Yargop, the Board is of the opinion that Mr. Ulhas Yargop fulfils the conditions/ criteria specified under the Act, the Rules there under and the Listing Regulations, 2015 in relation to his appointment as an Independent Director of the Company and is independent of the Management of the Company.

The Company has received a notice pursuant to Section 160 of the Act, from a Member signifying the intention to propose the appointment of Mr. Ulhas Yargop as a Director of the Company.

The Board of Directors of the Company recommends the Special Resolution as set out in Resolution No. 1 of this Postal Ballot notice for the approval of the Members.

The profile and other relevant information as required under the Act, Listing Regulations and the SS-2, are provided in the ‘Annexure’ to this Postal Ballot notice.

A copy of the draft letter of appointment setting out the terms and conditions of appointment has been uploaded on the website of the Company.

None of the Directors, Key Managerial Personnel, or their relatives except Mr. Ulhas Yargop and his relatives, are interested, financially or otherwise, in the proposed Special Resolution as set out in Resolution No. 1 of this Postal Ballot notice.

Business 2:

Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and applicable provisions of the Listing Regulations, 2015, and based on the recommendation of the Nomination and Remuneration Committee (‘NRC’) of the Company, the Board of Directors at its meeting held on 1st August, 2024, has recommended the appointment of Mr. Vishal Kampani (DIN: 00009079) as an Independent Director to hold office for a term of five (5) consecutive years from 1st October, 2024 to 30th September, 2029, for the approval of the Members. Accordingly, it is proposed to obtain approval of the Members by way of Postal Ballot for appointment of Mr. Vishal Kampani.

Mr. Vishal Kampani joined the ‘JM Financial Group’ in 1997 in Investment Banking and subsequently worked with Morgan Stanley in New York. In the year 2000, Mr. Vishal Kampani joined JM Morgan Stanley (Joint Venture between JM Financial Group and Morgan Stanley) and pivoted Corporate Finance within the Investment Bank and headed the Corporate Finance Division. Mr. Vishal Kampani is the Non-Executive Vice Chairman of JM Financial Limited, the flagship listed company of JM Financial Group.

Mr. Vishal Kampani has played an instrumental role in identifying new growth opportunities and further diversifying the business of the JM Financial Group, including private credit business, private equity business and expansion of the capital markets business. He also strategized JM Financial Group’s foray into the housing finance business through JM Financial Home Loans Limited in 2017.

Under his leadership, JM Financial Limited successfully raised equity funds in 2018 and 2020 from marquee domestic and global investors.

In a career spanning over two and a half decades, Mr. Vishal Kampani has played a defining role in ideating and consummating several landmark and transformational M&A, fund raising and restructuring transactions. In addition, he has strategized JM Financial Group's expansion across the spectrum of financial services.

Mr. Vishal Kampani has been working extensively with Confederation of Indian Industry (CII) in several roles in the Banking, financial services and insurance Sector. He is a member of Primary Market Advisory Committee, SEBI. Mr. Vishal Kampani has been awarded The Economic Times "40 under 40" in 2016.

The NRC and the Board are of the view that considering the rich expertise and vast experience of Mr. Vishal Kampani, his association will benefit the Company. The Board of Directors of the Company recommends the Special Resolution as set out in Resolution No. 2 of this Postal Ballot notice for the approval of the Members.

The Company has received the following statutory disclosures / declarations:

- i. Form DIR-2 intimating consent and declaration to act as a Director and to fulfil his responsibilities as a Director.
- ii. Form DIR-8 intimating the Company that he stands free from any disqualification, under section 164(1) and 164(2) of the Act;
- iii. Declaration under section 149(7) of the Act and regulation 25(8) of Listing Regulations, 2015;
- iv. Declaration that he is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority and given his consent to act as Director of the Company;
- v. Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;
- vi. Confirmation that he is in compliance with the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ("IICA") and he is exempted from clearing an online proficiency self-assessment test, conducted by IICA;
- vii. Form MBP-1 – disclosing his interests in other company(ies) in terms of section 184(1) of the Act.

The Board has assessed the veracity of the above declarations and other documents furnished by Mr. Vishal Kampani. Basis the confirmations/declarations provided by Mr. Vishal Kampani, the Board is of the opinion that Mr. Vishal Kampani fulfils the conditions/ criteria specified under the Act, the Rules there under and the Listing Regulations, 2015 in relation to his appointment as an Independent Director of the Company and is independent of the Management of the Company.

The Company has received a notice pursuant to Section 160 of the Act, from a Member signifying the intention to propose the appointment of Mr. Vishal Kampani as a Director of the Company.

The Board of Directors of the Company recommends the Special Resolution as set out in Resolution No. 2 of this Postal Ballot notice for the approval of the Members.

The profile and other relevant information as required under the Act, Listing Regulations and the SS-2, are provided in the 'Annexure' to this Postal Ballot notice.

A copy of the draft letter of appointment setting out the terms and conditions of appointment has been uploaded on the website of the Company.

None of the Directors, Key Managerial Personnel, or their relatives except Mr. Vishal Kampani and his relatives, are interested, financially or otherwise, in the proposed Special Resolution as set out in Resolution No. 2 of this Postal Ballot notice.

Details of Directors seeking appointment pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings – **Annexure A**

Name of the Director	Mr. Ulhas Yargop	Mr. Vishal Kampani
Director Identification Number	00054530	00009079
Date of Birth (Age)	28 th January, 1954 (70 years)	30 th January, 1977 (47 years)
Date of appointment	1 st October, 2024	1 st October, 2024
Qualifications	Bachelor of Technology (B. Tech) in Mechanical Engineering from the Indian Institute of Technology (IIT), Madras; and Master in Business Administration (MBA) from the Harvard Business School.	Master of Commerce; and Master of Science (Finance) from London Business School, University of London.
Experience (including expertise in specific functional area)	Vast experience in automotive and industrial sectors, including corporate and product planning, finance, and sustainability initiatives, CSR etc. over four decades.	Vast experience in Institutional Securities Business including investment banking, financing activities, managing Real Estate fund and Private Equity fund
Directorships held in other Companies in India excluding Directorship in Private and Section 8 companies as on the date of Postal Ballot notice	<u>Listed Companies:</u> Nil <u>Unlisted Companies:</u> Nil	<u>Listed Companies:</u> 1. JM Financial Limited <u>Unlisted Companies:</u> 1. JM Financial Products Limited 2. JM Financial Credit Solutions Limited 3. JM Financial Home Loans Limited 4. JM Financial Asset Reconstruction Company Limited 5. JM Financial Services Limited 6. JM Financial Institutional Securities Limited 7. JM Financial Asset Management Limited

Name of the Director	Mr. Ulhas Yargop	Mr. Vishal Kampani																																			
Chairmanship / Membership of Committees held in other Companies in India excluding Private and Section 8 companies as on the date of Postal Ballot notice (Only Statutory Board level Committees are considered)	Membership: Nil	Membership:																																			
		<table border="1"> <thead> <tr> <th>No.</th> <th>Committee</th> <th>Company</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Risk Management and Environmental Social and Governance Committee</td> <td>JM Financial Limited</td> </tr> <tr> <td>2.</td> <td>CSR Committee</td> <td rowspan="2">JM Financial Products Limited</td> </tr> <tr> <td>3.</td> <td>Stakeholders Relationship Committee</td> </tr> <tr> <td>4.</td> <td>Risk Management Committee</td> <td rowspan="2">JM Financial Credit Solutions Limited</td> </tr> <tr> <td>5.</td> <td>Stakeholders Relationship Committee</td> </tr> <tr> <td>6.</td> <td>Risk Management Committee</td> <td rowspan="3">JM Financial Home Loans Limited</td> </tr> <tr> <td>7.</td> <td>CSR Committee</td> </tr> <tr> <td>8.</td> <td>Audit Committee</td> </tr> <tr> <td>9.</td> <td>Nomination and Remuneration Committee</td> <td rowspan="2">JM Financial Asset Reconstruction Company Limited</td> </tr> <tr> <td>10.</td> <td>CSR Committee</td> </tr> <tr> <td>11.</td> <td>CSR Committee</td> <td rowspan="2">JM Financial Services Limited</td> </tr> <tr> <td>12.</td> <td>Sponsorship, Credit & Risk Management Committee</td> </tr> <tr> <td>13.</td> <td>CSR Committee</td> <td>JM Financial Asset Management Limited</td> </tr> </tbody> </table>	No.	Committee	Company	1.	Risk Management and Environmental Social and Governance Committee	JM Financial Limited	2.	CSR Committee	JM Financial Products Limited	3.	Stakeholders Relationship Committee	4.	Risk Management Committee	JM Financial Credit Solutions Limited	5.	Stakeholders Relationship Committee	6.	Risk Management Committee	JM Financial Home Loans Limited	7.	CSR Committee	8.	Audit Committee	9.	Nomination and Remuneration Committee	JM Financial Asset Reconstruction Company Limited	10.	CSR Committee	11.	CSR Committee	JM Financial Services Limited	12.	Sponsorship, Credit & Risk Management Committee	13.	CSR Committee
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	Chairmanship: Nil	Chairmanship: Nil																																			
Relationship with other Directors and Key Managerial Personnel	None	None																																			
No. of Equity shares held in the Company, including shareholding as a beneficial owner	Nil	Nil																																			

Name of the Director	Mr. Ulhas Yargop	Mr. Vishal Kampani
No. of Board meetings attended during last Financial Year	Not applicable	Not applicable
Terms and Conditions of appointment	Independent Director, not liable to retire by rotation, to hold office for a term of 5 years from 1st October, 2024 to 30th September, 2029.	Independent Director, not liable to retire by rotation, to hold office for a term of 5 years from 1st October, 2024 to 30th September, 2029.
Details of Remuneration sought to be paid	Sitting fees and commission as approved by the Board of Directors/ Shareholders in accordance with applicable provisions of law.	Sitting fees and commission as approved by the Board of Directors/ Shareholders in accordance with applicable provisions of law.
Remuneration last drawn by the Director	Not applicable	Not applicable
Names of listed entities from which Director has resigned in the past three years	Nil	Nil