

Date: 02<sup>nd</sup> September 2024

To,  
The Corporate Relationship Department,  
BSE Limited  
1st Floor, PJ Towers,  
Dalal Street,  
Mumbai 400 001

**Ref: BSE Scrip Code: 543991**

**Symbol: TECHKGREEN**

**ISIN: INE0P4P01011**

**Subject: Notice for convening the 02<sup>nd</sup> Annual General Meeting of the Company.**

**Reference: Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")**

Dear Sir/ Madam,

Please find attached copy of Notice convening the 02<sup>nd</sup> Annual General Meeting of the Company, scheduled to be held on Friday, September 27, 2024, at 11:00 A.M. IST through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM").

Today, the Company has initiated the process to send the Notice of the 02<sup>nd</sup> AGM and Annual Report for FY 2023-24 through electronic mode to those Members whose names were registered in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as of Friday, August 30, 2024.

The Company has uploaded the AGM Notice on its website at:

[https://techknowgreen.com/Investor%20Relations/documents/investor\\_information/shareholder\\_information/notice\\_of\\_annual\\_general\\_meeting/Notice\\_of\\_AGM.pdf](https://techknowgreen.com/Investor%20Relations/documents/investor_information/shareholder_information/notice_of_annual_general_meeting/Notice_of_AGM.pdf)

Kindly take the same on your records.

Thanking You,  
Yours Faithfully,

**FOR TECHKNOWGREEN SOLUTIONS LIMITED**

Ajay  
Ramakant  
Ojha

Digitally signed by  
Ajay Ramakant  
Ojha  
Date: 2024.09.02  
15:29:07 +05'30'

**AJAY RAMAKANT OJHA**

**MANAGING DIRECTOR**

**DIN: 03549762**

**Encl.: As above**

**TECHKNOWGREEN SOLUTIONS LIMITED**

**Registered Office:** Flat 202, Hem Opal Apartment, Plot, No. 26, Ekta Society, Wakadewadi, Shivajinagar, Pune 411005 Maharashtra India

**Corporate Office:** Plot No 26 Ekta Park Society, Flat No 101 Hem Opal Apartment, Wakadewadi Pune 411005 Maharashtra India

**Email:** [management@techknowgreen.com](mailto:management@techknowgreen.com) **website:** [www.techknowgreen.com](http://www.techknowgreen.com) **Tel:** 0202999657

**CIN: L90000PN2023PLC217501**

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 2<sup>nd</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF TECHKNOWGREEN SOLUTIONS LIMITED WILL BE HELD ON FRIDAY 27<sup>TH</sup> SEPTEMBER 2024 AT 11 A.M AT THE REGISTERED OFFICE OF THE COMPANY THROUGH VIDEO CONFERENCE/OTHER AUDIO-VISUAL MEANS (VC/OAVM) FACILITY TO TRANSACT THE FOLLOWING BUSINESSES:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended as on 31<sup>st</sup> March 2024 along with Auditor's Report and Reports of the Board of Directors thereon.
2. To appoint a Director in place of Mr. Ajay Ramakant Ojha (DIN: 03549762), who retires by rotation and being eligible, offers himself for reappointment.

### SPECIAL BUSINESS

3. To approve deviation and variation in utilisation of IPO Proceeds.

To consider and approve the deviation and variation in utilisation of IPO Proceeds, and if thought fit, pass with or without modification, the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to applicable provisions of the Companies Act 2013 and Regulation 157 and Schedule XX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other rules and regulations framed there under (including any amendment there to or re-enactment thereof for the time being in force) and other applicable provisions, and as approved by the members of Audit Committee in their meeting held on 22nd August 2024 and by Board of Directors in their meeting held on 23<sup>rd</sup> August 2024, consent of the members of the Company, be and is hereby accorded to approve variation and deviation in the object clause of Prospectus in following Manner:

- ***The balance unspent amount of INR 72.53/- (in Lakhs) after the final settlement of amount in regards to Issue related expenses in relation to the Fresh Issue shall be deviated and reallocated towards Investment in research and development ("R&D") initiatives with includes hiring of experienced R&D resources and purchase of equipment to support R&D initiatives which shall be spent by the Company in the Current Financial Year i.e. 2024-25.***

#### TECHKNOWGREEN SOLUTIONS LIMITED

Registered Office: Flat 202, Hem Opal Apartment, Plot, No. 26, Ekta Society, Wakadewadi, Shivajinagar, Pune 411005 Maharashtra India

Corporate Office: Plot No 26 Ekta Park Society, Flat No 101 Hem Opal Apartment, Wakadewadi Pune 411005 Maharashtra India

Email: [management@techknowgreen.com](mailto:management@techknowgreen.com) website: [www.techknowgreen.com](http://www.techknowgreen.com) Tel: 0202999657

CIN: L90000PN2023PLC217501

**RESOLVED FURTHER THAT** Dr. Prasad Pawar, Director and CEO and/or Dr. Ajay Ojha, Managing Director of the Company, be and are hereby authorized to sign and submit all the necessary documents and papers, to enter and execute all the necessary agreements and arrangements, to take all the necessary steps and actions, for and on behalf of the Company, in the matter of giving effect to above resolution.”

4. Approval of Waive off of recovery of excess remuneration paid to Dr Prasad Pawar, Director and CEO of the Company.

To consider and approve the waiver of recovery of excess remuneration paid to Dr Prasad Pawar, and if thought fit, pass with or without modification, the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 197(10) and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and in terms of articles of association of the company and as approved by the members of Nomination and Remuneration Committee in their meeting held on 21<sup>st</sup> May 2024 and Board of Directors in their meeting held on 22<sup>nd</sup> May 2024, the consent of the members of the Company be and is hereby accorded to waive off the excess remuneration paid to Dr Prasad Pawar paid in the FY 2023-24 and details of which are as follows:

<b>Name of Director</b>	<b>Agreed Remuneration by Board of Directors</b>	<b>Authorized Limit as per section 197 of the Companies Act 2013</b>	<b>Actual Remuneration Paid during the FY 23-24</b>	<b>Excess Remuneration to be waived off for the FY 23-24</b>
Dr. Prasad Pawar	INR 32,50,000/- per annum (including Bonus)	INR. 5,00,000/-	INR 50,51,057/-	INR. 45,51,057/-

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.”

5. Approval of Waive off of recovery of excess remuneration paid to Mr. Aniket Kadam, Director and CFO of the Company.

To consider and approve the waiver of recovery of excess remuneration paid to Mr. Aniket Kadam, and if thought fit, pass with or without modification, the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 197(10) and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and in terms of articles of association of the company and as approved by the members of Nomination and Remuneration Committee in their meeting held on 21<sup>st</sup> May 2024 and Board of Directors in their meeting held on 22<sup>nd</sup> May 2024, the consent of the members of the Company be and is hereby accorded to waive off the excess remuneration paid to Mr. Aniket Kadam paid in the FY 2023-24 and details of which are as follows:

<b>Name of Director</b>	<b>Agreed Remuneration by Board of Directors</b>	<b>Authorized Limit as per section 197 of the Companies Act 2013</b>	<b>Actual Remuneration Paid during the FY 23-24</b>	<b>Excess Remuneration to be waived off for the FY 23-24</b>
Mr. Aniket Kadam	INR 32,50,000/- per annum (including Bonus)	INR 5,00,000/-	INR 36,98,400/-	INR. 31,98,400/-

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.”

6. Approval of Increase in Remuneration of Dr Ajay Ojha, Managing Director of the Company.

To consider and approve the increase in remuneration of Dr Ajay Ojha, and if thought fit, pass with or without modification, the following resolution as Special Resolution:

**“RESOLVED THAT** Pursuant to the provisions of Section 197 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, and on recommendation of members of Nomination and Remuneration Committee in their meeting held on 21<sup>st</sup> May 2024 and as approved by Board Members in their meeting held on 22<sup>nd</sup> May 2024, consent of the members of the Company be and is hereby accorded to increase the remuneration of Dr Ajay Ojha, (DIN: 03549762) Managing Director of the Company, on the terms and conditions including remuneration as mentioned below:

<b>Sl. No.</b>	<b>Salary &amp; Perquisites</b>
1	Salary upto maximum INR. 7,00,000/- per month w.e.f. 1 <sup>st</sup> April 2024.

2	Commission: Not exceeding 1 (one) percent of net profit in an accounting year of the Company subject to availability of profit w.e.f. FY 2024-25
3	Free furnished accommodation with gas, electricity, water, furnishing, servants, security, drivers etc.
4	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
5	Reimbursements of actual travelling expenses with family to anywhere in India or abroad as per rules of the Company.
6	Medi claim Insurance Policy, premium and personal accidents not to exceed Rs. 1,00,000/- per annum
7	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
8	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

- The terms and conditions of appointment of may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.
- No sitting fees will be paid to Dr Ajay Ojha for attending a meeting of the Board of Directors or any committee thereof.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto.”

7. To approve change in Designation of Dr Prasad Pawar from Director to Whole-time Director of the Company.

To consider and approve the change in designation of Dr Prasad Pawar, and if thought fit, pass with or without modification, the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to provisions of Sections 179, 196, 203 and other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and in compliance with the provisions of Memorandum

of Association and Articles of Association, and on recommendation of members of Nomination and Remuneration Committee in their meeting held on 21<sup>st</sup> May 2024 and as approved by Board of Directors in their meeting held on 22<sup>nd</sup> May 2024, consent of the members of the Company be and is hereby accorded to approve change in designation of Dr Prasad Rangrao Pawar (DIN: 02033491) from Director to Whole-time Director who shall hold the office for a period of 5 years from the date of Board resolution i.e. 22<sup>nd</sup> May 2024 till 21<sup>st</sup> May 2029 on the remuneration and on such terms and conditions as set out below with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof as may be agreed to between the Board of Directors and Dr Prasad Rangrao Pawar.

Sl. No.	Salary & Perquisites
1	Salary upto maximum of INR. 7,00,000/- per month w.e.f. 1 <sup>st</sup> April 2024.
2	Commission: Not exceeding 1 (one) percent of net profit in an accounting year of the Company subject to availability of profit w.e.f. FY 2024-25
3	Free furnished accommodation with gas, electricity, water, furnishing, servants, security, drivers etc.
4	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
5	Reimbursements of actual travelling expenses with family to anywhere in India or abroad as per rules of the Company.
6	Medi claim Insurance Policy, premium and personal accidents not to exceed Rs. 1,00,000/- per annum
7	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
8	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit in any financial year during the currency of tenure of services of Dr. Prasad Rangrao Pawar, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution.”

8. To approve change in Designation of Mr. Aniket Kadam from Director to Whole-time Director of the Company.

To consider and approve the change in designation of Mr. Aniket Kadam and if thought fit, pass with or without modification, the following resolution as Special Resolution

“**RESOLVED THAT** pursuant to provisions of Sections 179, 196, 203 and other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and in compliance with the provisions of Memorandum of Association and Articles of Association, and on recommendation of members of Nomination and Remuneration Committee in their meeting held on 21<sup>st</sup> May 2024 and as approved by Board of Directors in their meeting held on 22<sup>nd</sup> May 2024, consent of the members of the Company be and is hereby accorded to approve change in designation of Mr. Aniket Kadam (DIN: 05010202) from Director to Whole-time Director who shall hold the office for a period of 5 years from the date of Board resolution i.e. 22<sup>nd</sup> May 2024 till 21<sup>st</sup> May 2029 on the remuneration and on such terms and conditions as set out below with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof as may be agreed to between the Board of Directors and Mr. Aniket Kadam.

Sl. No.	Salary & Perquisites
1	Salary upto maximum of INR. 7,00,000/- per month w.e.f. 1 <sup>st</sup> April 2024.
2	Commission: Not exceeding 1 (one) percent of net profit in an accounting year of the Company subject to availability of profit w.e.f. FY 2024-25
3	Free furnished accommodation with gas, electricity, water, furnishing, servants, security, drivers etc.
4	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
5	Reimbursements of actual travelling expenses with family to anywhere in India or abroad as per rules of the Company.
6	Medi claim Insurance Policy, premium and personal accidents not to exceed Rs. 1,00,000/- per annum

7	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
8	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit in any financial year during the currency of tenure of services of Mr. Aniket Kadam, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution.”

**BY ORDER OF BOARD OF DIRECTORS OF  
TECHKNOWGREEN SOLUTIONS LIMITED**

**CS Omkar Khirwadkar  
Company Secretary and Compliance officer  
M.no. A73762**

**DATE: 23.08.2024  
PLACE: PUNE**



## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3 to 8 of the Notice, is annexed hereto. Further, the relevant details with respect to Item Nos. 2 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed.
  2. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 issued by Securities Exchange Board of India (collectively referred to as “SEBI Circulars”), the Notice of the AGM along with the Annual Report for FY 2023-24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/National Securities Depository Limited (“NSDL”) and the Central Depository Services (India) Limited (“CDSL”), collectively “Depositories” will also be available on the Company’s website at [www.techknowgreen.com](http://www.techknowgreen.com). Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts. However, a member is also entitled for getting the hard copy of the Notice along with the Annual Report upon making a request via. email to [cs@techknowgreen.com](mailto:cs@techknowgreen.com)
- Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts.
3. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to [rohit@cskpa.com](mailto:rohit@cskpa.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) (nsdl). Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on “Upload Board Resolution/Authority Letter” displayed under “e-Voting” tab in their login.

4. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 shall be available for inspection through electronic mode, basis on the request being sent via. email to [cs@techknowgreen.com](mailto:cs@techknowgreen.com)
5. The Annual report along with Notice of Annual General Meeting is available on the Company's website [www.techknowgreen.com](http://www.techknowgreen.com)
6. Members desiring any information/ clarification on any matter to be placed at the AGM are requested to write to the Company at [cs@techknowgreen.com](mailto:cs@techknowgreen.com) at least 7 days before AGM from their registered email address mentioning their name, DPID Client ID/ folio no. and mobile number to enable the management to keep information ready at the AGM.
7. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
8. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.techknowgreen.com](http://www.techknowgreen.com). 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
13. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING**

**The remote e-voting period begins on 23<sup>rd</sup> September, 2024 at 09:00 A.M. and ends on 26<sup>th</sup> September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20<sup>th</sup> September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20<sup>th</sup> September, 2024.**

#### **How do I 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**

#### **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 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.	<p>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned</p>

below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

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](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 or joining virtual meeting & voting during the meeting. Additionally, there is 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](http://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](http://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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider 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.
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**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting 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.*

Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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***

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.**

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](http://www.evoting.nsdl.com).

**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.com](mailto:evoting@nsdl.com) 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.

After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

Now, you will have to click on “Login” button.

After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
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 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 [rohit@cskpa.com](mailto:rohit@cskpa.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / 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](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com)

### **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 [cs@techknowgreen.com](mailto:cs@techknowgreen.com)
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 [cs@techknowgreen.com](mailto:cs@techknowgreen.com) If you are an Individual shareholder 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) 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.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@techknowgreen.com](mailto:cs@techknowgreen.com) The same will be replied by the company suitably.

6. Members who would like to ask questions during the AGM may register themselves as a speaker by sending their request along with the question from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at [cs@techknowgreen.com](mailto:cs@techknowgreen.com) from September 18, 2024 (9:00 AM. IST) to September 22, 2024 (5:00 PM. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**Details of the Directors seeking re-appointment at the 2<sup>nd</sup> Annual General Meeting of the Company**

<b>Particulars</b>	<b>Remarks</b>
Name	Ajay Ramakant Ojha
DIN	03549762
Designation and Category of Director	Managing Director (Executive)
Date of Birth and Age	07/12/1976 and 48 Years
Qualification	<p>Dr Ajay Ojha co-founder of Techknowgreen Solutions Limited with a vision to benefit the lives of people through resource conservation. He has 23+ years of experience with a Doctorate (Phd) in chemistry and specialization in environmental chemistry. He also led the strategy function with his technical expertise and leadership skills.</p> <p>In his tenure he has designed around 500 wastewater plants, 10 biogas units, 100 systems for improvement of air quality in basement.</p>
Date of Appointment	02/01/2023
Expertise in Specific Functioned Area	<p>Dr Ajay Ojha holds a Doctorate in Chemistry, a master's in environmental science, and a bachelor's in science from the University of Mumbai, bringing over 23 years of industry experience. As a member of the strategic committee for pollution reduction from two-stroke 3-wheeler engines under the Hon'ble NGT's directive through MPCB. He has made significant contributions to environmental management. A visionary entrepreneur, he has been instrumental in establishing and driving the growth of Techknowgreen Solutions Ltd, overseeing business operations and policy development. His leadership has consistently led to the Company's sustained growth.</p>
Directorship held in other Public Limited	None

Company	
No. of Shares held	24,20,725 Equity Shares
List of other companies in which Directorship are held (other than Section 8 Company)	None
Chairmanship or membership in other companies	None
Variation of the terms of remuneration	The remuneration payable by the Company has been increased upto maximum amount of Basic Salary of INR 7,00,000 Per month as mentioned in the resolution hereinabove.
Remuneration last drawn	INR 64,00,860/- (FY 23-24)
Date of first appointment on the Board	2 <sup>nd</sup> January 2024
Shareholding in the Company	32.79 %
The number of Meetings of the Board attended during the year and other Directorships	Total 11 Board meetings were held during the Year, and he has attended all of them.
Membership in Committee of the Board	None

## **EXPLANATORY STATEMENT:**

### **Item No: 3**

The Company's Board of Directors has proposed to utilize the unutilized amount of INR 72.53 Lakhs from the IPO proceeds kept aside for Issue related expenses in relation to the Fresh Issue described in the Prospectus towards Investment in research and development (“R&D”) initiatives with includes hiring of experienced R&D resources and purchase of equipment to support R&D initiatives. The strengthening of the Company's R&D effort through the hiring of experienced R&D personnel and acquisition of necessary equipment in support of current and future initiatives would be done through this unspent balance. The Board is fully cognizant of the fact that augmenting the R&D capabilities of the Company assumes utmost importance to foster innovation and remain on the path of further growth in the near future.

The funds raised through the IPO were ear-marked for some specific purposes. But after providing for all related expenses, a balance is left, which the Company now intends to use for R&D. This initiative will also fall in line with the Company's strategy to ensure competitive advantage and long-term shareholder value through ample R&D activities. Notably, in terms of SEBI regulations, since more than 75% of the money raised through the IPO is already spent for the purposes intended, the Company is not liable to provide an exit opportunity to the dissenting shareholders in respect of this reallocation.

This proposed reallocation was reviewed and approved by the Audit Committee in its meeting on August 22, 2024. The same was approved by the Board of Directors in its meeting held on 23rd August 2024. The said deviation and variation of use of IPO Proceeds as compared to the object mentioned in Prospectus is required to be approved by the members in the General Meeting. The Directors, therefore, recommend the Special Resolution for approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

### **Item No: 4**

It is hereby informed to the shareholders that the incorporation of the Company is a result of the conversion of a partnership firm into a public company limited by shares. This conversion was governed by the provisions of Chapter XXI covering sections 366 to 374 of the Companies Act, 2013. It is further appraised that the partnership firm used to pay a sum equivalent to the liability of the director to serve his Car Loan EMI for the car used for business purposes and other incidental perquisites. This arrangement of car being registered in the name of the Partner where the same being used for business purposes can

be depreciated under the provisions of the Income Tax Act, 1961, where the Partnership firm can make the payment of loan instalment booking the said expenditure was allowed under the governed laws.

Incidentally, on conversion, the arrangement continued. However, following the provisions of the Income Tax Act, 1961, the said arrangement was not allowed by the company. Therefore, the amount treated towards reimbursement of loan EMI were accounted as perquisites and treated as remuneration.

Accordingly, following the powers of the Nomination & remuneration committee and its recommendation, the Board approved the proposal to continue the payment of INR. 2,50,000/- per month as remuneration to Directors, upon securing member's consent for the same in compliance with section 197 of the Companies Act, 2013.

The Board proposes the waiver of the same where the approval is granted to continue giving effect to this arrangement which was in existence pre-incorporation.

Furthermore, the Board wishes to bring to the notice of the members that during this course of conversion, the Board missed up on securing approval of remuneration which exceeded the capping elaborated under Section 197 of the Companies Act, 2013 read with relevant sections & rules notified thereunder.

However, the said transaction can be well regularised by following the provisions of section 197(10) of the Companies Act, 2013. Therefore, the Board recommends the members approve the salary/remuneration paid to the Directors and validate the expenses already paid to the Directors over the capping on remuneration which was resultant of a pre-incorporation arrangement. Furthermore, the members of the company in compliance with the provisions of section 197(10) are requested to approve the proposed resolution as a special resolution which is covered in the ambit of 2 years from the date, failing which the excess sum paid to the Director becomes refundable.

Therefore, the Board of the Company propose the said resolution, exercising the rights offered to the members under section 197(10) of the Companies Act, 2013 securing waiver by the members of the Company, allowing excess remuneration paid beyond the limits duly prescribed in section 197 within 2 years from the completion of the said financial year.

The Board brings to the kind notice of the members, that in compliance with the provisions of Section III of Schedule V of the Companies Act 2013, our Company being a newly incorporated Company is exempt from complying with the provisions of Section II of Schedule V for 7 years from the date of Incorporation. However, the words Whole-time Director and Managing Director are exempted, and the members be informed that Dr Prasad Pawar functions as a Whole-time Director in the Company. However, he has not specifically been designated as a whole-time Director as per the Companies Act 2013.

It is also informed to the members that the payment of remuneration to the Managing Director (Dr Ajay Ojha), is duly exempted.

It is also attempted to bring to the kind notice of the members that the payment of remuneration to all the directors as entitled under section 197(1), duly exceeding the limits mentioned therein, calculated in relation with the Net Profits arrived at in compliance under section 198:

<b>Name of Director</b>	<b>Agreed Remuneration by Board of Directors</b>	<b>Authorized Limit as per section 197 of the Companies Act 2013 for Dr. Prasad Pawar</b>	<b>Actual Remuneration Paid during the FY 23-24</b>	<b>Excess Remuneration to be waived off for the FY 23-24</b>
Dr Prasad Pawar	INR 32,50,000/- per annum (including Bonus)	INR. 5,00,000/-	INR 50,51,057/-	INR. 45,51,057/-

Therefore, following the powers conferred upon members & on the recommendation of the Nomination & Remuneration Committee in their meeting dated 21.05.2024, duly considered and considered by the board in their meeting dated 22.05.2024 assenting their approval for proposing to the members' waiver in compliance with Section 197(10) the entire amount paid to the directors in excess by passing a special resolution.

Therefore, the Directors propose the shareholders to waive off the entire amount paid to Dr Prasad Pawar, over the limits prescribed under section 197 (Limit for FY 2023-24 as per section 197 for all executive Directors of the Company is INR. 10,00,000/- per annum), by passing a special resolution. The said waiver off of excess remuneration paid to Dr Prasad Pawar as detailed in aforesaid resolution is required to be approved by the members in the General Meeting. The Directors, therefore, recommend the Special Resolution for approval of the members.

Except Dr Prasad Pawar, none of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

#### **Item No: 5**

It is hereby informed to the shareholders that the incorporation of the Company is a result of the conversion of a partnership firm into a public company limited by shares. This conversion was governed by the provisions of Chapter XXI covering sections 366 to 374 of the Companies Act, 2013. It is further appraised that the partnership firm used to pay a sum equivalent to the liability of the director to serve his Car Loan EMI for the car used for



business purposes and other incidental perquisites. This arrangement of car being registered in the name of the Partner where the same being used for business purposes can be depreciated under the provisions of the Income Tax Act, 1961, where the Partnership firm can make the payment of loan instalment booking the said expenditure was allowed under the governed laws.

Incidentally, on conversion, the arrangement continued. However, following the provisions of the Income Tax Act, 1961, the said arrangement was not allowed by the company. Therefore the amount treated towards reimbursement of loan EMI were accounted as perquisites and treated as remuneration.

Accordingly, following the powers of the Nomination & remuneration committee and its recommendation, the Board approved the proposal to continue the payment of INR. 2,50,000/- per month as remuneration to Directors, upon securing member's consent for the same in compliance with section 197 of the Companies Act, 2013.

The Board proposes the waiver of the same where the approval is granted to continue giving effect to this arrangement which was in existence pre-incorporation.

Furthermore, the Board wishes to bring to the notice of the members that during this course of conversion, the Board missed up on securing approval of remuneration which exceeded the capping elaborated under Section 197 of the Companies Act, 2013 read with relevant sections & rules notified thereunder.

However, the said transaction can be well regularised by following the provisions of section 197(10) of the Companies Act, 2013. Therefore, the Board recommends the members approve the salary/remuneration paid to the Directors and validate the expenses already paid to the Directors over the capping on remuneration which was resultant of a pre-incorporation arrangement. Furthermore, the members of the company in compliance with the provisions of section 197(10) are requested to approve the proposed resolution as a special resolution which is covered in the ambit of 2 years from the date, failing which the excess sum paid to the Director becomes refundable.

Therefore, the Board of the Company propose the said resolution, exercising the rights offered to the members under section 197(10) of the Companies Act, 2013 securing waiver by the members of the Company, allowing excess remuneration paid beyond the limits duly prescribed in section 197 within 2 years from the completion of the said financial year.

The Board brings to the kind notice of the members, that in compliance with the provisions of Section III of Schedule V of the Companies Act 2013, our Company being a newly incorporated Company is exempt from complying with the provisions of Section II of Schedule V for 7 years from the date of Incorporation. However, the words Whole-time Director and Managing Director are exempted, and the members be informed that Dr

Prasad Pawar functions as a Whole-time Director in the Company. However, he has not specifically been designated as a whole-time Director as per the Companies Act 2013.

It is also informed to the members that the payment of remuneration to the Managing Director (Dr Ajay Ojha), is duly exempted.

It is also attempted to bring to the kind notice of the members that the payment of remuneration to all the directors as entitled under section 197(1), duly exceeding the limits mentioned therein, calculated in relation with the Net Profits arrived at in compliance under section 198 is as follows:

<b>Name of Director</b>	<b>Agreed Remuneration by Board of Directors</b>	<b>Authorized Limit as per section 197 of the Companies Act 2013 for Mr. Aniket Kadam</b>	<b>Actual Remuneration Paid during the FY 23-24</b>	<b>Excess Remuneration to be waived off for the FY 23-24</b>
Mr. Aniket Kadam	INR 32,50,000/- per annum (including Bonus)	INR 5,00,000/-	INR 36,98,400/-	INR. 31,98,400/-

Therefore, following the powers conferred upon members & on the recommendation of the Nomination & Remuneration Committee in their meeting dated 21.05.2024, duly considered and considered by the board in their meeting dated 22.05.2024 assenting their approval for proposing to the members' waiver in compliance with Section 197(10) the entire amount paid to the directors in excess by passing a special resolution.

Therefore, the Directors propose the shareholders to waive off the entire amount paid to Dr Prasad Pawar, over the limits prescribed under section 197 (Limit for FY 2023-24 as per section 197 for all executive Directors of the Company is INR. 10,00,000/- per annum), by passing a special resolution. The said waiver off of excess remuneration paid to Dr Prasad Pawar as detailed in aforesaid resolution is required to be approved by the members in the General Meeting. The Directors, therefore, recommend the Special Resolution for approval of the members.

Except Mr. Aniket Kadam, none of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

#### **Item No: 6**

It is hereby informed to the shareholders of the Company that members of Nomination and remuneration committee and Board of Directors of the Company have approved the revision in remuneration of Dr Ajay Ojha in their meetings held on 21<sup>st</sup> May 2024 and 22<sup>nd</sup>

May 2024 respectively. Further, please note that Dr Ajay Ojha was appointed as Managing Director of the Company for a period of 5 years with effect from the date of Incorporation.

Board has power to alter and vary the terms and conditions including remuneration and incremental thereof, from time to time for Dr Ajay Ojha, but such remuneration payable shall be within the limits specified in the Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 ('the Act').

As per Section 197 and other applicable provisions of the act, the remuneration payable to anyone managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

Further, if there is inadequate profit in the Company to pay the remuneration within the limits specified in section 197 of the Companies Act 2013, the Company must refer Section II of Schedule V for calculation of payment of remuneration to Managerial Personnel. Further Section III of Schedule V specifies ***Remuneration payable by companies having no profit or inadequate profit in certain special Circumstances.***

Pursuant to the provisions of Section III(b)(i) of Schedule V, In case a Company is a newly incorporated company, for a period of seven years from the date of its incorporation, the said Company may pay remuneration to a managerial person or other director in excess of the amounts provided in Section II of Schedule V, therefore in case of our Company the said limits are not applicable.

However, to comply with the spirit of law, the said revision of remuneration of Managerial Personnel is required to be approved by the members in the General Meeting. The Directors, therefore, recommend the Special Resolution for approval of the members.

Except Dr Ajay Ojha, none of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

#### **Item No: 7**

It is hereby informed to the shareholders of the Company that members of Nomination and remuneration committee and Board of Directors of the Company have approved the change in designation of Dr Prasad Pawar from Director to Whole-time Director of the Company in their meetings held on 21<sup>st</sup> May 2024 and 22<sup>nd</sup> May 2024 respectively and appointed him as Whole-time Director for a period of 5 Years and pursuant to the provisions of section 196 the same has to be approved by the members of the Company and any remuneration payable to him shall be within the limits specified in the Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 ('the Act').

As per Section 197 and other applicable provisions of the act, the remuneration payable to anyone managing director or whole-time director or manager shall not exceed 5% of the net

profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

Further, if there is inadequate profit in the Company to pay the remuneration within the limits specified in section 197 of the Companies Act 2013, the Company must refer Section II of Schedule V for calculation of payment of remuneration to Managerial Personnel. Further Section III of Schedule V specifies ***Remuneration payable by companies having no profit or inadequate profit in certain special Circumstances.***

Pursuant to the provisions of Section III(b)(i) of Schedule V, In case a Company is a newly incorporated company, for a period of seven years from the date of its incorporation, the said Company may pay remuneration to a managerial person or other director in excess of the amounts provided in Section II of Schedule V, therefore in case of our Company the said limits are not applicable.

However, to comply with the spirit of law, the said revision of remuneration of Managerial Personnel is required to be approved by the members in the General Meeting. The Directors, therefore, recommend the Special Resolution for approval of the members.

Except Dr Prasad Pawar, none of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

#### **Item No: 8**

It is hereby informed to the shareholders of the Company that members of Nomination and remuneration committee and Board of Directors of the Company have approved the change in designation of Mr. Aniket Kadam from Director to Whole-time Director of the Company in their meetings held on 21<sup>st</sup> May 2024 and 22<sup>nd</sup> May 2024 respectively and appointed him as Whole-time Director for a period of 5 Years and pursuant to the provisions of section 196 the same has to be approved by the members of the Company and any remuneration payable to him shall be within the limits specified in the Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 ('the Act').

As per Section 197 and other applicable provisions of the act, the remuneration payable to anyone managing director or whole-time director or manager shall not exceed 5% of the net profits of the Company and if there is more than one such director remuneration shall not exceed 10% of the net profits to all such directors and manager taken together.

Further, if there is inadequate profit in the Company to pay the remuneration within the limits specified in section 197 of the Companies Act 2013, the Company must refer Section II of Schedule V for calculation of payment of remuneration to Managerial Personnel. Further Section III of Schedule V specifies ***Remuneration payable by companies having no profit or inadequate profit in certain special Circumstances.***

Pursuant to the provisions of Section III(b)(i) of Schedule V, In case a Company is a newly incorporated company, for a period of seven years from the date of its incorporation, the

said Company may pay remuneration to a managerial person or other director in excess of the amounts provided in Section II of Schedule V, therefore in case of our Company the said limits are not applicable.

However, to comply with the spirit of law, the said revision of remuneration of Managerial Personnel is required to be approved by the members in the General Meeting. The Directors, therefore, recommend the Special Resolution for approval of the members.

Except Mr. Aniket Kadam, none of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

**BY ORDER OF BOARD OF DIRECTORS OF  
TECHNOWGREEN SOLUTIONS LIMITED**

**CS Omkar Khirwadkar  
Company Secretary and Compliance officer  
M.no. A73762**

**DATE: 23.08.2024**

**PLACE: PUNE**